# “Kickstart my chart”

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The “Kickstart My Chart” data was useful in helping us identify trends related to successfully funded vs unsuccessfully funded Kickstarter campaigns. The analysis conducted here is exploratory, in that we cannot quantify what trends would hold amongst different sample groups, nor can we make inferential, predictive, nor causal conclusions with this data. However, the exploratory analysis should provide some insight for potential investors to better understand the Kickstarter landscape to further analyze the drivers of successful projects.

## conclusions

Based on my analysis, here are 3 conclusions with relevant recommendations:

1. Sheet: “State per Category” and “State per Category (%)”:
   1. Most Kickstarter campaigns were created for “theater” productions (1393 in total). Although a majority of these theater productions hit or exceeded fundraising goals (60% success rate), the data shows that campaigns for music had a higher success rate (77%). Campaigns for “film & video” also demonstrated a relatively high likelihood of success (58%). As such, I would recommend further exploring the initiation of Kickstarter campaigns for music, theater, and film & video to perhaps increase the likelihood of reaching funding goals.
   2. Conversely, campaigns with the highest failure rates were for “food” (70%), “games” (64%), “publishing” (54%), and “photography” (53%). It’s also worth mentioning all campaigns for “journalism” (100%) were canceled and a large ratio of “technology” campaigns (30%) were canceled. These metrics indicate that perhaps Kickstarter is not the best platform to raise funds for such projects.
2. Sheet: “State per Sub-Category” and “State per Sub-Category (%)”:
   1. At the “sub-category” level, I noticed that “plays” account for about 26% of the total Kickstarter campaigns, and of that, most campaigns for plays were successfully funded (65%). Furthermore, “rock” accounted for 6% of total number of campaigns, but all of these projects were funded successfully (100%). This aligns with my findings above and further demonstrates that Kickstarter might be best leveraged in raising funds for theater productions (specifically plays) and music (specifically rock). There were several other sub-categories that reached 100% funding, but since the sample size of these sub-categories were a small ratio of total number of campaigns, I would not be able to draw any meaningful conclusions for this data.
   2. Conversely, I can say that there were several sub-categories that had a larger sample of projects where a majority (if not all) projects failed to reach funding goals. These sub-categories that failed to reach funding targets were food trucks (86%), wearables (60%), animation (100%), and video games (100%). Once again, we can’t draw any causal relationships or determine the drivers of failure. One would be tempted to say certain project goals were too high, or perhaps the platform only attracts backers of a certain category/sub-category, or perhaps algorithms and promotion of certain project categories gain more attention than others, or perhaps there are other unforeseen barriers to entry, etc. All of these considerations (and more) must be made when attempting to make inferences and predictions about future Kickstarter campaigns. What I can conclude, however, is that using Kickstarter to raise funds related to these sub-categories may not be the most effective method to obtain such funding.
3. Sheet: “State per Month” and “State per Month (%)”:
   1. Overall, there were more successful campaigns than failed campaigns or canceled campaigns. This indicates that overall, Kickstarter seems to be a platform to successfully raise project funds.
   2. There were more successful campaigns initiated from January through May and this number decreased from June through the end of the calendar year. However, it would be a stretch to recommend campaign initiation between January through May based on this data. Furthermore, we cannot establish the drivers of this trend, so it would be risky to make a decision based on it.
   3. Most failed campaigns, occurred sporadically in January, June, July, and October. Therefore, I also cannot establish much predictability from looking at this month-over-month comparison of successful vs. failed campaigns, and I definitely cannot draw inferences about the drivers of the minor ebbs and flows of failed campaigns. As such, I would not make any recommendations on the timeframe to initiate Kickstarter campaigns based on this data.
4. Sheet: “Funding Outcome”:
   1. It would be safe to say that there was an inverse relationship between campaigns that were successful vs campaigns that failed to reach funding goals based on the amount of funding that the project was asking for. As such, we can safely draw the conclusion that projects that were asking for more money were less likely to successfully reach their funding goals.
   2. It’s also worth noting that projects with higher funding targets were more likely to cancel the project. We cannot infer drivers from this data, but perhaps there are more barriers to reach higher funding targets.
5. Sheet: “Backers Count Outcome”:
   1. When looking at the box plots, it’s clear that the distribution of “backers count” were severely skewed for both successful and failed campaigns. As such, each median value would summarize the findings more meaningfully (successful median = 62 backers; unsuccessful median = 4 backers).
   2. There was greater variance in the number of backers for successful campaigns (Standard Dev = 844.5) vs. unsuccessful campaigns (Standard Dev = 61.5). These findings aren’t surprising because it is assumed that successful campaigns would have more backers overall, thus the overall range should be greater as well.

## limitations & future analyses

This data was limited in several ways that limited our ability to draw insights from it:

1. We analyzed 4,114 campaigns (sample size) of the 300,000-plus total campaigns launched. This is 1.4% of the total population and thus inherently limits what conclusions can be drawn from the data. Perhaps future analyses could increase the sample size to draw stronger conclusions.
2. Within the “Funding Outcome” tab, I was tasked with comparing campaign success from different goal brackets. However, the campaigns that we reviewed are from different countries and were originally measured in different forms of currency. Although we converted this currency to USD, we must acknowledge that different standards of living that exist in different regions may drive the campaign goals and probability of success. Perhaps we could consider further breaking this data down by region and analyzing it as such in future analyses.
3. Our data indicates that “Theater” campaigns seem to dominate the Kickstarter platform (34% of total campaigns), and “plays” seem to dominate from within the sub-categories (26% of total campaigns). Assuming that the sample data we obtained was randomly selected, one might ask if Kickstarter focuses marketing efforts towards users interested in “theater” / “play” productions. Or perhaps there might be a “cult-like” following of Kickstarter within the various theater / play communities? Basically, I’m asking: “Why are there so many more “theater” productions vs campaigns of other categories?” Furthermore, “Why are there so many more “play” productions vs campaigns of other sub-categories?” Our data doesn’t provide enough information to identify these drivers. Perhaps future analyses could look into this.
4. One very interesting visualization to review with our current data set would be the average donation amount (“Master Data” tab, Column S) by the percent funded (“Master Data” tab, Column R). This might provide some insight beyond what our “Funding Outcome” tab provides, in that we would have a more granular view of the average donation amount for very successful campaigns vs. those that just made the goal. This might provide greater insight into the average amount donors were willing to spend based on funding targets.
5. Our analyses considered successful vs. unsuccessful campaigns based on campaign category / sub-category, and the amount raised. Future analyses should consider other KPIs that might influence the likelihood of success such as: campaign region, whether or not the campaign had a promotional video, the length of the promotional video (if applicable), frequency of status updates from the campaign originators, search engine optimization (SEO) metrics for each campaign to better understand campaign traffic, and I’m sure there are several other analyses that might better identify a campaign’s potential for success.