

Data Analytics

KICK STARTER eXCEL dATA ANALYTICS

By Parita Patel | 3/6/20

# Introduction

Crowdfunding is a way for entity like people and businesses to raise money. Individuals and organizations are called backers who invest their money in crowd funding projects and in return they get potential profit or incentive. The people who starts projects are called creators. There are many crowdfunding platforms work to raise money through different types of campaigns. Kickstarter is a funding platform for creative endeavors. Over $2 billion has been raised using the massively successful crowdfunding service, Kickstarter, but not every project has found success. Of the more than 300,000 projects launched on Kickstarter, only a third have made it through the funding process with a positive outcome.

* There are steps to a successful campaign. Start a campaign, set a desired goal, set a deadline. If campaign doesn’t achieve desired goal by the deadline then it becomes fail campaign, creators are not expected to complete their project and backers will not be charged.

## Analysis discussion

The project has 41 types of Sub-category and 9 types of parent categories. There are 4 states of campaign - successful, failed, canceled and live. Time frame for data set is between 2009 to 2017.

* There were total of 4114 campaigns and out of which 2185 were successful, 1530 were failed, 349 were canceled and only 50 were live. (category states -image 1).

1. I have analyzed that the type of the project is very important factor to be successful. Out of 41 subcategories, plays has the highest successful number (about 694 were successful out of 1066) which falls under the theater parent category. It seems journalism (parent category) has least number of projects about 24 and they were all canceled. (sub-category states- Image2).
2. Launch date does not input much, as looking at any month in a year, there is no evidence to be more successful in one month than the other. (Launch date -Image 3)
3. One of the most important factors that affects the campaign to be successful is the goal amount. There are about 71% projects were successful whose goal amount was less than 1000, and only 19% were successful whose goal amount was greater than 50000.

Limitation includes, it is unknown how data was collected, if data was entered manually than there could be human error which could affect the analysis significantly. Other analysis could have done on geographical basis, which could further analyze as weather the particular country or location contributes to the more successful rate.

## conclusion

It takes many considerations for a crowdfunding campaign to be successful. Creator should be creative, the project should be realistic, should also consider other factors like as we discussed above the type of project and the goal amount.

(category states – Image 1)

(sub-category states Image-2)

(Launch date Image-3)