Kickstarter Analysis:

By Andy McRae

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One of my early observations was that some categories faired better than others. When looking at the pivot chart ‘Count of Projects’ Success by Category’; music projects tend to be more successful than food projects. Doing some quick percentage calculations off the pivot table I found that music had a success rate of 77% which is above the average of 53%. Food had a low rate of 12%, and I am not even going to guess as to why journalism is at 0%, having had all their projects canceled.

When I dive deeper looking at the pivot table and chart for sub-categories I notice that certain ones had 100% success rates or 0% success rates having all failed. Four really stood out to me, Metal, Rock, Restaurants, and Food Trucks. Metal and Rock were nothing but success stories, while Food Trucks and Restaurants either were canceled or failed. This makes wonder at what makes a successful project, and one of the first that comes to mind, especially in this situation, is availability. I would make sense that the rewards from backing a music campaign would be available to a patron anywhere in the world now days with MP3 and mail, but food, the main product of restaurants, is a local thing, limiting their number of patrons. This accessibility to the Kickstarter market could greatly impact the project. I would love to look more into this, but I think this is the case where we would be limited by our data. Maybe if we knew where our backers were from, where our project was based, and possibly find a way to quantify the availability of their rewards, we could really dive deep into this and find an answer.

Something I am really interested in looking into is the pledge goals percent raised for those sub-categories that utterly failed or those that were ultimately successful. I am wondering if those that failed might have been expensive endeavors, possibly with little returns, while the successful ones were overall a cheaper endeavor.

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Looking at the ‘Count of Projects’ Success by Month’ line chart I immediately noticed a big drop in the number of successes in the month of December. Wondering if this held for every year I filtered by year and looked at them all. It did for all except 2009 and 2010, but with how little data there is for those years I think it is ok to exclude them from this trend I am looking into. (I am looking forward to when I can prove statistically that they do not matter) Then I turned back on all years and filtered by category. The only category that did not fit this trend is food. But then for the most part, Kickstarter project investment takes a dip in December. In fact, on a whole the number of Successes dips under the number of Failures. With the data I have I cannot tell you why this happens, I can only tell you that it happens and make a guess. I believe, but cannot prove, that this related to the Holidays and that everyone has no more disposable income left.

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Plays, they have more success and more failures than any other sub-category. This got me thinking, is Kickstarter a fundraiser for the arts. The answer appears to be yes. When looking back at the ‘Count of Projects’ Success by Category’ chart, I find that the three biggest, most projects, are Theatre, Music, and Film. Not only are they the biggest but if I look back at those percentages of successes to total projects that I did, I find that they are also the most successful of all the categories. So, although I do not believe that fundraising for art projects is the main purpose of Kickstarter as it covers many other fields as well, it seems that it has become a haven for artist who want to create.

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When looking at the statistical data that I calculated, I find that the median is more useful than the mean in this situation. The standard deviation is exceptionally large for both sets while the mean is small, which leads me to believe, along with the lack of values below 0, that the data is right skewed. If you think about it, there is the possibility of many large budget and over producing projects, while most while live closer to the median. The mean in this case, due to the skew, is much higher than the median as the larger values is pulling it. Situations like this are why we use both the mean and the median.

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I noticed a column titled staff pick. That is when the Kickstarter staff is like “hey we like this one”, and it gets a sort of highlighted feature. I wondered what effect this would have on the success of a project. So, a through together a quick pivot table and chart to look at this effect. Right off the bat it looks like the effect is positive. The successes have a higher rate of staff picks than no staff picks, and failure have almost no staff picks. My big take away from this is that you do not need a staff pick to succeed, but if you do happen to get a staff pick, you are almost bound to succeed.