Background

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.

Getting funded on Kickstarter requires meeting or exceeding the project's initial goal, so many organizations spend months looking through past projects in an attempt to discover some trick for finding success. For this week's homework, you will organize and analyze a database of 4,000 past projects in order to uncover any hidden trends.

\* Create a report in Microsoft Word and answer the following questions.

1. Given the provided data, what are three conclusions we can draw about Kickstarter campaigns?

2. What are some limitations of this dataset?

3. What are some other possible tables and/or graphs that we could create?

Conclusions:

1. Overall, there are 53.4% chances for campaigns to be successful. While, Theater attracts max number of backers and highest average donation, campaigns launched in Music category have the highest success rate of 77%.
2. Data also shows that, on an average there are 78% chances of success, if a campaign has a goal under 15K. While plays are the most favorable sub-category, Shorts has 100% success rate probably because of their lower goals and diverse launch platforms.
3. Diving deep in the data, we can also come to the conclusion that, maximum number of campaigns are launched during second quarter (Apr-Jun), and are also more likely to be successful than campaigns launched at any other time of year. Thus, showcasing that the time period of Apr-June has high importance. There’s also a steep downfall as we move towards end of year, especially during month of December which seemingly has lowest success rate.

Limitations

From the background we know that there are more than 300000 projects have been launched, but we are only analyzing over 4000 of them. Since the data is very limited, it gives limited knowledge. I would like to analyze more fields like launch platform, target audience etc. which are missing from the current data set.

It also seems that the data is more skewed towards successful campaigns, highlighting more than 50% of total sample. This contradicts with background statement that ‘*only a third have made it through the funding process with a positive outcome*.’

I can also see goals with as low as 1 dollar, which seems unrealistic but still fall into successful category. Involvement of outliers can hamper the overall analysis.

Possible Graphs

Category, Goal, Pledged, State – Analyze data & graph to show how each category performed per state. This will help evaluate which category performs better and reaches the goal, hoping to interpret that people back certain categories.

Sub-Categories, Goal Range, End Date, State – Analyze data & graph to show how each sub-category performed per state. This will help evaluate time relationship between goals and Sub-Categories.

Category, State, Backers Count, Country – Analyze data & graph to show how each category performed per state. This will help evaluate which category performs better and reaches the goal, hoping to interpret demographic representation that certain categories draw more investors.