Ramamurthy Sundar

Homework 1 – Kickstarter Analysis Report

**Introduction:**

In this homework assignment, we were tasked with analyzing over 4000 Kickstarter projects to see what kind of trends we could gather on what it takes to be a successful project on the Kickstarter platform. This analysis was done using Excel with the help of pivot tables and charts. This report will include the plots that were produced from the spreadsheet as well as some analysis of the data on the plots.

**Data:**

The first plot that is going to be used in this report is an analysis of the success of a project based on the category that it was a part of.

Fig 1: Stacked bar chart that shows the count of the outcome based on the category of the project

This plot was generated with the help of a pivot table, a built in analysis tool in Excel. This pivot chart categorizes the projects based on their Kickstarter category, so we can see what kind of relationship there is between the success of a project and its category.

The next plot is a stacked bar chart that shows the count of the various outcomes categorized by their Kickstarter sub-category.

Fig 2: Stacked bar chart that shows the count of outcome based on the sub category

The third plot generated from the spreadsheet analysis was a line chart showing the general trend of all outcomes of the Kickstarter projects in the form of a line chart. The data is given in monthly intervals over the course of a year.

Fig 3: Line chart showing the general trend of each outcome count over the course of the year

The final plot that was produced in the analysis was a line chart that shows the trend of the outcomes in the form of a percentage vs the goal range proposed for the project.

Fig 4: Line chart showing the trend of each outcome based on the pledge goal

**Conclusions**

Based on the charts provided, this report will include three conclusions we can gather on what kind of projects tend to be more successful. Figure 4 contains some interesting information. As we look at the x-axis and look at the outcome of pledges at the higher pledge goals, we can see that there is a much high fail rate then success rate, especially at pledge goals greater than 40,000 dollars. We can also see that the percentage canceled steadily increases through the domain. Since larger pledge goals are tougher to meet because of Kickstarter’s rule that only projects that meet or exceed their pledge goal can receive the funding, we can conclude that it is important to pick a conservative pledge goal. The pledge goals need to be well researched and the creator should maybe consider picking a lower pledge goal for the sake of at least getting partial funding. A second conclusion can be made looking at figure 3. It is more interesting to just focus on the successful outcome line. There were a greater number of projects that were passed in May through November as compared to December and the difference can be considered significant. In fact, in the month of December, more projects failed than passed. This could be because during the holiday season, people are going to be more cautious with their spending in general. We can conclude that it would be better for your project success chances to try and receive funding by before the holiday season and try not to expect a whole lot of funding during this season. Finally, by looking at figures 1 and 2 we can draw some conclusions on what kinds of genre’s and sub genre’s are popular. Theater (≈1400 projects), technology (≈600 projects), music (≈700 projects), and film & video (≈ 550 projects) tend to be more popular categories in Kickstarter. Journalism, on the other hand, hardly had 100 projects. The other categories had a reasonable amount of representation, but nothing out of the ordinary. About 1000 of the projects were from the play category, while the other subcategories all had less than 300 projects. We can say that theater and play related projects get a lot of exposure on Kickstarter and even categories like music and film and video have over representation as being successful Kickstarter projects (the music subcategories were all quite successful). Tech related projects had an equal split of being successful, being canceled, and failing so it is a little more competitive in this category. Therefore, we can conclude that projects that focus on the arts, particularly theater, music, and film have a good chance of being successful on Kickstarter.

While there were a lot of data points taken from the Kickstarter website, there can always be more data. A conclusion can always change and be modified based on the present data at hand and having more data is always a good thing. This can be said about any data set, though. A limitation of this data set is that the breadth of the categories selected could have been more. While 9 categories were analyzed in the data set, there are more categories that are popular on Kickstarter such as fashion or community service related projects which were not included in this data set. Another issue with this data set is that while we can compare information such as the dollar amount of the pledge goals and whether or not certain projects could meet a certain outcome, there are other aspects of creating a Kickstarter projects such as the quality of their Kickstarter page and how well they were able to convey why their project is important to back. This kind of communication is also very important for the success of a project, so including some backer feedback or data regarding user engagement and trying to analyze that as well could result in more solid conclusions.

There were 4 plots generated for this analysis, but there were a few more plots that could have been created to help draw some more conclusions. There was a column created that included the average donation made and comparing this information to other factors such as the pledge goal could have been a useful visual. Particularly, a line chart with the pledge goal in the domain, the y-axis showing the average pledge amount, and a legend with the outcome state. This plot could provide valuable information on how much a project should charge for their tiers so ensure they can achieve the proper average donation amount to reach success. Also, we could create even more charts if we had more data to work with. If we could see how much user engagement each project has, such as user comments or the number of backers, we can come to conclusions on how much user engagement is needed for a successful project. Since Kickstarter is a user driven website, where random users back a project and need to feel as If the money they are backing is being used responsibly, we think it would be important to analyses this factor as well in order to make better conclusions on what it takes to be successful on the Kickstarter platform.