**Descriptive Analysis of Kickstarter Data**

**General Findings**

We first grouped the data by category and subcategory. Theater is the most common campaign category with plays being the most popular subcategory while journalism is the least common category. It was then analyzed for campaign outcomes (successful, failed, canceled, live) by category, subcategory, launch date, and goal range. The outcome of campaign subcategories suggests that the data seems to be skewed. Some subcategories are extremely successful (e.g. rock music) while others are extremely unsuccessful (e.g. animation). May is the most successful month for launching campaigns while December is the least successful. This makes sense since 74% of campaigns are located in the US where Christmas is a consumer focus in December. When comparing outcome to goal range, an increase in goal range occurs with a decrease in likelihood of success. It is reasonable to assume that it is generally easier to meet a goal of $1,000 than it is to meet a goal of $50,000.

**Descriptive Statistics**

In addition to reviewing the outcomes of campaigns by category, subcategory and launch date, we also reviewed the outcomes by the average number of backers. There is high variance in the number of backers of successful and unsuccessful campaigns (successful = 713167.4, unsuccessful = 3775). We calculated both the median (successful = 62, unsuccessful = 4) and the mean (successful = 194, unsuccessful = 18) of this comparison. Whisker and box plots also indicate that the data is skewed by outliers. In this situation, median is the preferred measure of central tendency since it is less influenced by outliers (Manikandan, 2011).

There is more variability in the average number of backers of successful campaigns (SD = 844.49) than there is of unsuccessful campaigns (SD = 61.44). This makes sense because, in general, there will be fewer backers of unsuccessful campaigns.

**Limitations**

Although this data provides useful information for campaign creators, it is important to note that it is limited in scope. This dataset was last updated in 2017 and does not necessarily reflect current crowdfunding trends especially as COVID-19 has significantly impacted the global economy in the past 6 months. It was also sourced from one individual crowdfunding website and is not necessarily generalizable to other crowdfunding websites. Kickstarter focuses on supporting creative projects and is a US company. This is reflected in the location of the campaigns – 71% of campaigns are US based, 94% are based in English speaking countries.

Another limitation of this dataset is that it does not contain information about the social networks and capital of the people starting these Kickstarter campaigns and advocating for them. Social capital is essential for successful crowdfunding as demonstrated by one study which found that social capital (defined in this case as social media followers) had a statistically significant effect on the amount of money raised for crowdfunding campaigns (Kang et al., 2017).

**Future Analysis**

Although we have reviewed some of the potential influences on the outcomes of campaigns, we have not determined if any of these elements have a statistically significant effect on the outcome of campaigns. We also have not considered all potential factors. For example, some Kickstarter campaigns are featured on the Kickstarter website. We could review whether this Kickstarter spotlight had a significant effect on the outcome.

References

Kang, L., Jiang, Q., & Tan, C. H. (2017). Remarkable advocates: An investigation of geographic distance and social capital for crowdfunding. *Information & Management*, *54*(3), 336-348.

Manikandan, S. (2011). Measures of central tendency: Median and mode. *Journal of pharmacology and pharmacotherapeutics*, *2*(3), 214.