\* 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?

1. Three conclusions:
   1. Although the theater category had the most success, they also had the most failures. Proportionately, the best category to shoot for is Music and the best subcategory is Rock as it had the best success rate.
   2. Although Rock goals were as high as 5500, the best goal should be less than 1000 to maximize on their success rate of 71%.
   3. The best time of the year to launch campaigns is May, and the worst time is in December, most likely due to the holidays, spending money on Christmas gifts and parties.

Here is how I got to the above 3 conclusions:

Overall 2185/4114 of the projects succeeded, which means that you will have 53% chance of succeeding when you use Kickstarter. However, certain categories are much more successful than others.

For example, Journalism would be the worst category for your project because it had zero success, whereas Theater or Music seem to be the best category to shoot for.

When reviewing the Subcategories further, you can see that animation failed 100% regardless of the goal amount, and they were nowhere near meeting the goal. On the other hand, documentaries are well funded regardless of the topic or goal.

In the Music category, 50% of the Rock projects asked for less than 5500, with the highest success rate. Perhaps this is due to these rock bands having a fan base who are willing to spend the money.

On the opposite spectrum from the Music category is the Jazz projects with 100% failure. This may be because Jazz listeners are a little older and may not be tech savvy enough to know about Kickstarter.

Projects that are more on the creative side such as animation, children’s book, fiction and video games may not be as successful because their ideas are too underdeveloped, and they have no fan base yet. Or perhaps their market is already saturated with strong competitors.

Out of the 4114 projects, only 4 (a 10th of 1%) were funded more than 80% but still failed. What this tells me is that if you can reach within 80% of your goal, people are more willing to help you get to the top. They tend to donate more because they know that if you don't reach your 100% goal, you get nothing.

1592/4114 projects made less than 20% of their goal, which furthers the point that when you are too far from your goal, people are less likely to donate.

It also appears that the less you ask for, the more successful your campaign becomes. Generally, the success rate declines as the projects ask for more funds. But interestingly, at the 35,000 to 45,000 goal levels, the success rate jumps up to nearly 50%. I would recommend your project goal to be no more than $1000 as their success rate is at their highest at 71%. But if you must ask for more, then I would recommend a thorough project plan with a proof of concept and bid for 35,000 to 45,000. Any more than 45,000, and you are at the risk of failing as you are 20% (49%-29%) likely to be successful.

1. Limitations of this dataset:
   1. It is only 4000 of the >300,000 projects (1.3% of the total sample), which may not provide the full picture
   2. For the ‘Outcomes Based on Goal’ chart, breaking down the last group (>=50,000) further into smaller increments may allow us to look for more patterns because there are so many projects (444) in this range.
   3. Perhaps having a total count of the project team members may show a correlation where the bigger the team, the more successful it can be
2. Other possible tables/graphs:
   1. Launch Date Outcomes based on year instead of months: To see the progression of trends from year to year
   2. A scatterplot graph that may possibly show a correlation between the percentage funded and the success of a project
   3. A bar graph like below that groups percent funded into 10% increments for all projects. A chart like this shows that if you’re close to 100%, people tend to donate more to help you get there. I would test this hypothesis by comparing Kickstarter’s numbers with GoFundMe numbers, where you get to keep whatever funds you raise.
      1. If this hypothesis is true, and that there is no motivation for the GoFundMe projects to reach 100% of their goal, we should see a more even distribution for GoFundMe.

