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Homework 1

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Using the data provided about the Kickstarter campaigns some interesting conclusions and analyses can be made. One is that there is an inverse correlation between the amount of money a campaign sets out to raise and the success of it. Another is the category that the campaign is in, affects its success rate. A third conclusion that can be drawn about the campaigns is what time of the year a campaign was started seems to have no bearing on its success rate. All of these conclusions are backed up using the data and can often be displayed in tables and graphs.

It appears that there is an inverse correlation to how much money a campaign aimed to raise and its success rate. This especially prevalent when the goal amount was over $50,000. In those campaigns, there was a success rate of 19% a failure rate of 58%, and a cancelation rate of 13% (see "rates based on goal amount"). Conversely Kickstarter campaigns that aimed to raise less than $1000 have a success rate of 71% and a failed or canceled rate of only 29% (see “rates based on goal amount”). This can lead us to see that people donating to these campaigns were less more hesitant to fund people who seemed to be asking for a lot of money. It could also be that people wanted to back a campaign that was likely to be successful or felt that a small contribution would be more effective than giving the same amount to someone asking for a larger sum of money.

Besides being able to see a correlation between the amount of money a campaign set out to raise we can see a correlation between the category and its success rate. Campaigns in the arts (e.g. film, video, theater) tended to have a higher success rate than others such as in publishing. For example, in the film and video category out of 520 campaigns, 300 of them were a success while 180 failed meaning it had a 58% success rate (see "chart by main category"). While campaigns categorized as publishing had a 54% failure rate. Besides being able to see by the main category something was in we can also see how campaigns performed in their subcategories. Looking at a breakdown of campaigns in the theater category we can see that those categorized as plays had a much higher success rate than campaigns for musicals. Plays were successful almost double the number of times that they failed; while musicals were successful or failed at exactly the same rate (see "chart by subcategory"). This data can lead us to think that many people may be more interested in funding campaigns that are based on something they are passionate about such as film and plays as opposed to other types of campaigns.

The final conclusion that can be drawn from this data is about the time of year a campaign is run. It seems that there is no particular time that is better than any other to have one with one exception. All months except for December had more success full campaigns than failed or at worst about a 50% success rate as opposed to campaigns that either failed or were canceled (see "chart by month and year"). As stated, the only month that seemed to have any variation from this trend was December where there were seven more failed campaigns than successful ones and fewer campaigns overall. This is an interesting piece of information and likely has an understandable reason behind it. December being the month were many major gift-giving holidays are people may be less likely or able to fund Kickstarter campaigns. People have to budget money for presents and holiday meals so extra money to use on these campaigns may be hard to come by. Also, the lower amount of overall campaigns (e.g. 252 vs. 387 in July) may be related to the holiday as people may hold off their starting their campaign until after the holidays when they have more free time and people more money to give.

There are also limitations in this dataset that if available could allow for better analysis of the campaigns. One piece of data that would be interesting to have would be the date the campaign reached its goal. This would allow us to analyze the popularity of successful campaigns and compare them against each other. It would also allow us to see if they fell into any of the other trends, we were able to see with the given data such as the amount of money being asked for. One more piece of data that would be useful would be the highest and lowest contribution. This would allow us to be able to see if a campaign, especially lower goal ones, would have hit their funding goal with very few contributors or needed everyone they received. This information would also allow us to see if what the median contribution was as well as what the modes were for induvial campaigns as well as all of them as a whole.

Some other interesting graphs and tables can be created using this data. One that would be interesting to see would be a chart based on individual donors and the average amount of each contribution campaigns in categories received. Seeing this in a chart would allow viewers to see how popular each category of campaigns was on an individual basis rather than just a monetary one especially considering that there seems to be an inverse correlation between the goal and amount of money received. Another interesting chart would be one showing how many campaigns came in 90-95% of reaching its goal. By being able to see that you could see if there is any relationship between campaigns that were close to being successful such as its statement, category, or how long it was active for.

**Bonus:**

The mean summarizes the data more meaningfully because it allows us to see how an average number of contributors for the failed and successful campaigns. Seeing the number in the middle of the data while interesting does not give us as full of a picture of how each type of campaign did. Being able to see the difference in the mean of the successful or failed campaigns will allow us to better compare them and see the start difference between the two.

There is a considerably larger variance in successful campaigns as opposed to failed ones. This is not surprising considering the larger number of contributors that a successful campaign would have. While some successful campaigns did have only a small number of contributors it makes sense that they on more often would have more induvial contributors since they raised more money thus the variance between them would be much larger.