Kickstarter Project Success Analysis

Summary of Results

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An analysis of our Kickstarter dataset exposes several hidden trends about the behaviors and preferences of funders using the crowdfunding platform Kickstarter which organizations may use in order to optimize projects for success. For example, it would appear that projects that sought funding under $1000 had the highest success. When the projects in our data set were broken down by desired funding goals, projects with goals under $1000 were 71% successful compared to an overall success rate for all projects of only 54%. This difference is more striking considering the $0-1000 was the smallest range evaluated and all other funding ranges were grouped in increments of $5000. Second, music projects had the highest level of success. At a glance, theater projects appeared the most likely to succeed because successful theater projects far outweighed any other category. However, music projects, while fewer in total, were 77% successful and theater only 60%. One may also conclude that projects are more likely to meet their goal in May (61%) and least likely to meet their goal in December (%44).

It is important to note the limitations of this data. For this assignment, we analyzed a dataset of 4,114 past projects. The background stated that there have been over 300,000 projects launched on Kickstarter. The background does not specify how our dataset was collected or by what criteria. Also, it would be ideal to have more attributes in order to really understand how to increase a projects success. It a competitive landscape, it is not enough to post a project on Kickstarter. Among other attributes, I would like to know which platforms were used in advertising campaigns, what media content was created, and follower base size at start.

There are several more angles from which we can view our data set to draw additional conclusions. For example, an analysis of project outcomes by year launched showed that a substantial number of these projects were from 2015. From our data we could also look at the campaign length. Some campaigns lasted two months, others as little as 10 days. One could assume that the longer a campaign the more time there is to reach the goal, but an analysis of the data might show a different answer. I would be curious to see the relationship between campaign length and project success. In addition, organizations may want to analyze category success by country before launching a campaign. Afterall, 74% of this data came from US projects where music and theater were the most popular categories.