

# Kickstart Campaigns

Analyzed Campaigns between 05/2009 - 02/2017

Kickstarter is a globally funded platform that strives to promote startup companies that are focused on creativity and merchandising. The company's stated mission is to "help bring creative projects to life". As of May 2019, Kickstarter has received more than \$4 billion in pledges from 16.3 million backers, supporting just under 500,000 projects since its launch in April 2009.

Kickstarter was named one of the "best Inventions of 2010" by Time.

More important than looking into Kickstarter itself, the companies using the platform to be crowdfunded hold the most valuable information. After analyzing these companies, or as Kickstarter calls them campaigns, we can start to predict the odds of success for future campaigns.

We can ask important questions like:

- Which of the 9 base Categories is considered the most successful?
- When is the best time to launch a campaign?

Or even

- What kind of startup is the general public interested in supporting?

By diving into the data, we can start to formulate correlations, create tables to highlight key datapoints, and create graphical interpretations/predictions. All of which, will help us to answer these important questions.

## Which of the 9 base categories is the most successful?

After thinking about this question and looking at the possible ways to determine whether a campaign is successful. We have decided that a campaign is deemed successful when 100% of its goal has been crowdfunded.

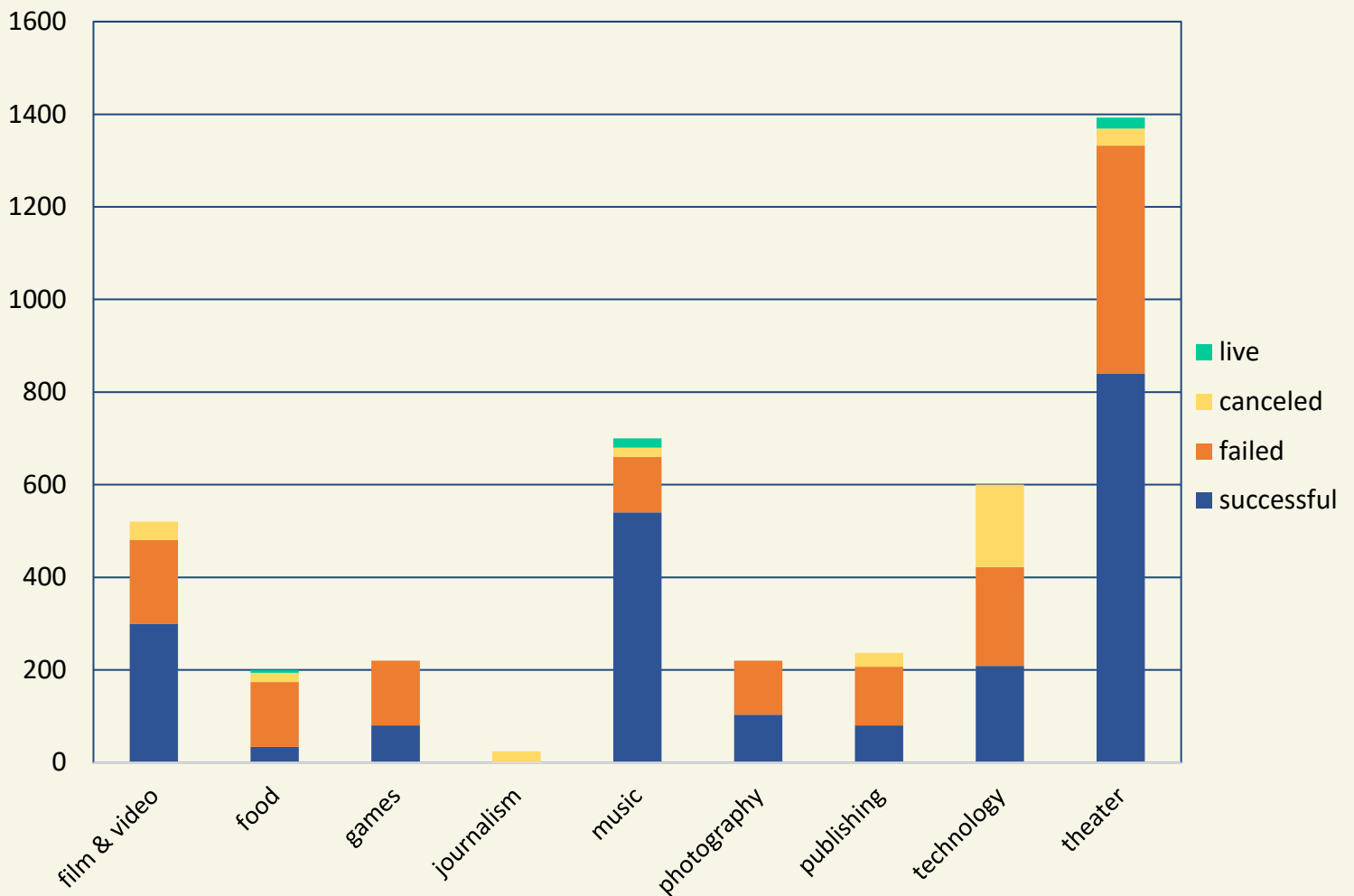
Here is a table that shows all of the Categories vs its Success.

| Categories         | Successful  | Failed      | Canceled   | Live      | Grand Total |
|--------------------|-------------|-------------|------------|-----------|-------------|
| film & video       | 300         | 180         | 40         | -         | 520         |
| food               | 34          | 140         | 20         | 6         | 200         |
| games              | 80          | 140         | -          | -         | 220         |
| journalism         | -           | -           | 24         | -         | 24          |
| music              | 540         | 120         | 20         | 20        | 700         |
| photography        | 103         | 117         | -          | -         | 220         |
| publishing         | 80          | 127         | 30         | -         | 237         |
| technology         | 209         | 213         | 178        | -         | 600         |
| theater            | 839         | 493         | 37         | 24        | 1393        |
| <b>Grand Total</b> | <b>2185</b> | <b>1530</b> | <b>349</b> | <b>50</b> | <b>4114</b> |

Here we can see that the most successful campaign is **Theater**, with 839 successful campaigns. Followed by music, film and video, and technology respectively.

Although Theater had the highest about of successful campaigns, the **Music** category had the highest success rate. 77% of the campaigns met their goal. Film and video campaigns were 58% successful, and Photography took third place having 47% of their campaigns meet the financial goal.

A staggering statistic is the fact that only 53% of all 4,114 Kickstarter campaigns are actually meeting their goal and are considered a success by this standard.



The graphical representation of this information really highlights the overwhelming support for the arts through this platform. We might attribute this to the fact that Kickstarter was founded in New York, known for Broadway shows.



## What launch month will give the best chance to succeed?

As we interpret this data, we can clearly see there is some variation between the month and a successful launch.

Within the green highlighted box, we have the most successful month to launch a campaign, **May**.

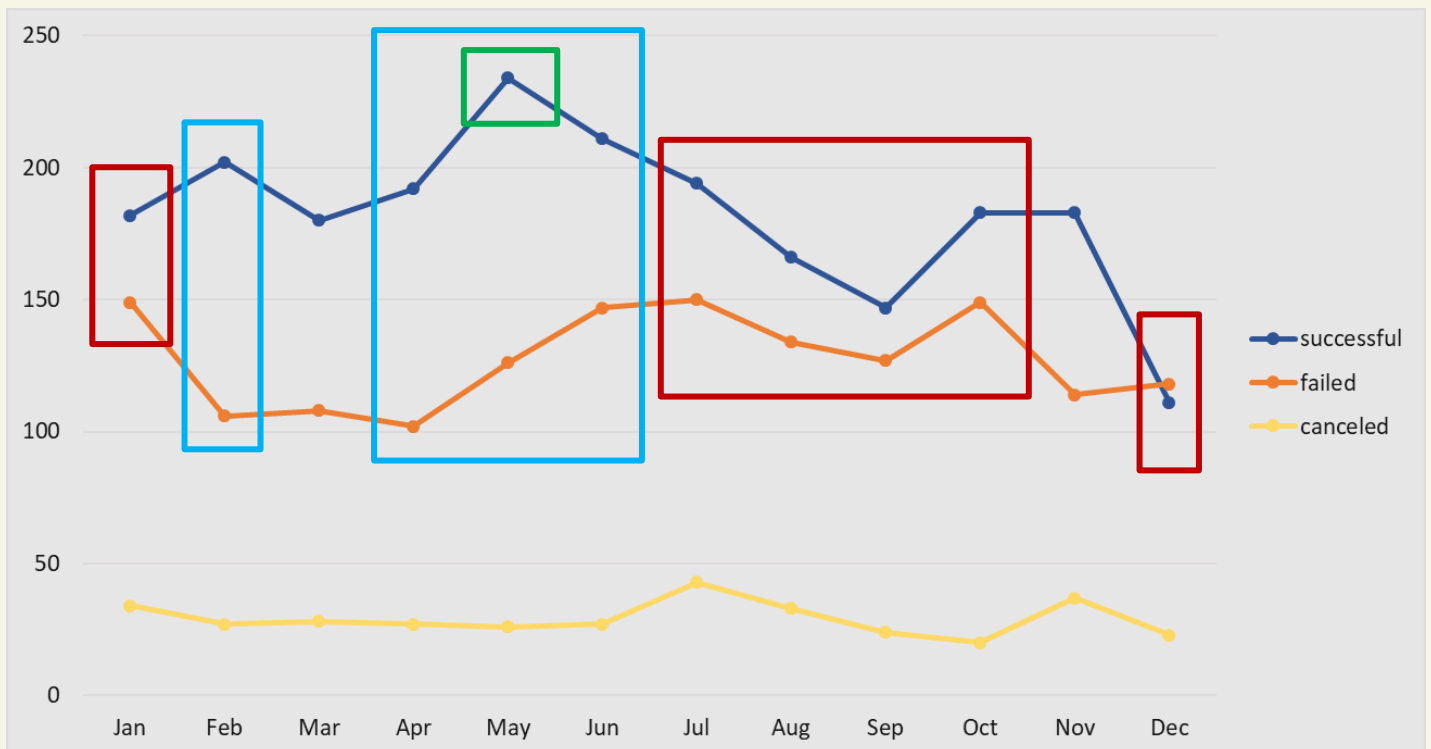
Not only does May have the highest quantity of successful campaigns associated with it, May has the highest quality of success as well. It shares the highest success rate of 60% with the months of February, April, and June.

Another important aspect of this graph is highlighted in red. These months have the highest amount of failed campaigns with a failed rate of 40% or higher. Especially December, being the only month where failed campaigns outweigh successful ones.

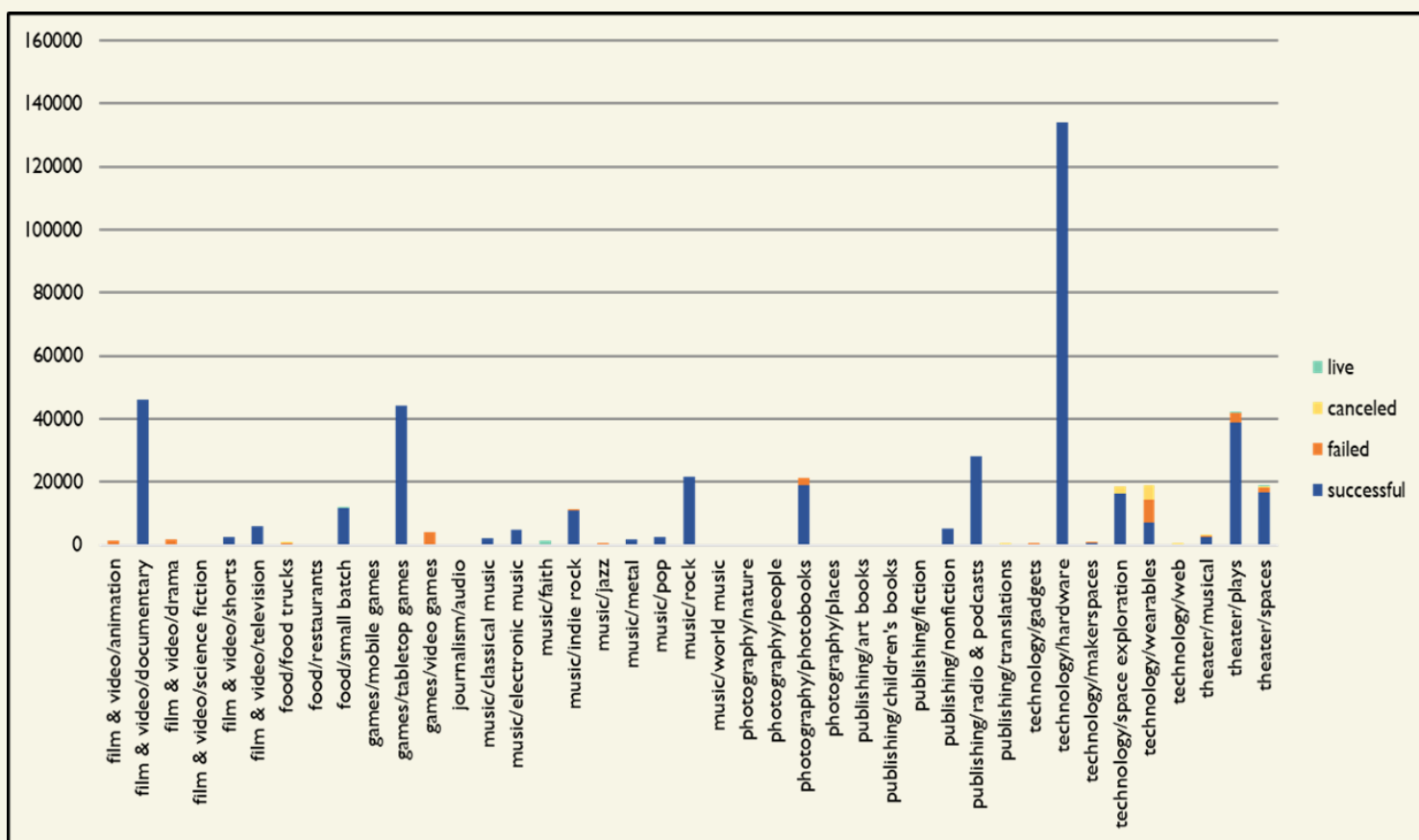
From this data, we can see that the public will be more willing to invest in a campaign during the late-spring and early-summer. Also, we can clearly see that the winter holidays do have an impact on a campaign's success.

| Months             | Successful  | Failed      | Canceled   | Total       |
|--------------------|-------------|-------------|------------|-------------|
| Jan                | 182         | 149         | 34         | 365         |
| Feb                | 202         | 106         | 27         | 335         |
| Mar                | 180         | 108         | 28         | 316         |
| Apr                | 192         | 102         | 27         | 321         |
| May                | 234         | 126         | 26         | 386         |
| Jun                | 211         | 147         | 27         | 385         |
| Jul                | 194         | 150         | 43         | 387         |
| Aug                | 166         | 134         | 33         | 333         |
| Sep                | 147         | 127         | 24         | 298         |
| Oct                | 183         | 149         | 20         | 352         |
| Nov                | 183         | 114         | 37         | 334         |
| Dec                | 111         | 118         | 23         | 252         |
| <b>Grand Total</b> | <b>2185</b> | <b>1530</b> | <b>349</b> | <b>4064</b> |

This table and graph show a yearly average when a campaign launches vs the goal success. From this data we can deduce what launch months most closely relate to success.



## What kind of startup are backers interested in supporting?



The next table and graph pair examine the number of backers for each sub-category and relates that information to whether the campaign was successful or not. At first glance we can see Technology/Hardware jumps off the screen, with nearly 135,000 backers. It is safe to assume that backers believe that hardware is worth investing in.

| Sum of Backers               | Total Number of Backers per Success field |              |             |             | Grand Total   |
|------------------------------|---|--------------|-------------|-------------|---------------|
|                              | Successful                                | Failed       | Canceled    | Live        |               |
| film & video/animation       | -   | 1406         | -           | -           | 1406          |
| film & video/documentary     | 46243                                     | -            | -           | -           | 46243         |
| film & video/drama           | -   | 1805         | -           | -           | 1805          |
| film & video/science fiction | -   | -            | 377         | -           | 377           |
| film & video/shorts          | 2443                                      | -            | -           | -           | 2443          |
| film & video/television      | 6072                                      | -            | -           | -           | 6072          |
| food/food trucks             | -   | 878          | 29          | -           | 907           |
| food/restaurants             | -   | 97           | -           | -           | 97            |
| food/small batch             | 11853                                     | -            | -           | 141         | 11994         |
| games/mobile games           | -   | 352          | -           | -           | 352           |
| games/tabletop games         | 44208                                     | -            | -           | -           | 44208         |
| games/video games            | -   | 4262         | -           | -           | 4262          |
| journalism/audio             | -   | -            | 315         | -           | 315           |
| music/classical music        | 2252                                      | -            | -           | -           | 2252          |
| music/electronic music       | 4959                                      | -            | -           | -           | 4959          |
| music/faith                  | -   | 171          | -           | 1272        | 1443          |
| music/indie rock             | 11033                                     | 290          | -           | -           | 11323         |
| music/jazz                   | -   | 580          | -           | -           | 580           |
| music/metal                  | 2012                                      | -            | -           | -           | 2012          |
| music/pop                    | 2652                                      | -            | -           | -           | 2652          |
| music/rock                   | 21893                                     | -            | -           | -           | 21893         |
| music/world music            | -   | -            | 183         | -           | 183           |
| photography/nature           | -   | 67           | -           | -           | 67            |
| photography/people           | -   | 118          | -           | -           | 118           |
| photography/photobooks       | 18882                                     | 2591         | -           | -           | 21473         |
| photography/places           | -   | 145          | -           | -           | 145           |
| publishing/art books         | -   | -            | 220         | -           | 220           |
| publishing/children's books  | -   | 359          | -           | -           | 359           |
| publishing/fiction           | -   | 265          | -           | -           | 265           |
| publishing/nonfiction        | 5221                                      | -            | -           | -           | 5221          |
| publishing/radio & podcasts  | 28370                                     | -            | -           | -           | 28370         |
| publishing/translations      | -   | 224          | 13          | -           | 237           |
| technology/gadgets           | -   | 778          | -           | -           | 778           |
| technology/hardware          | 134238                                    | -            | -           | -           | 134238        |
| technology/makerspaces       | 609                                       | 502          | -           | -           | 1111          |
| technology/space exploration | 16310                                     | 1            | 2505        | -           | 18816         |
| technology/wearables         | 7112                                      | 7196         | 4909        | -           | 19217         |
| technology/web               | -   | 243          | 394         | -           | 637           |
| theater/musical              | 2592                                      | 576          | 110         | -           | 3278          |
| theater/plays                | 39032                                     | 2784         | -           | 256         | 42072         |
| theater/spaces               | 16833                                     | 1406         | 475         | 132         | 18846         |
| <b>Grand Total</b>           | <b>424819</b>                             | <b>27096</b> | <b>9530</b> | <b>1801</b> | <b>463246</b> |

This is very surprising given the fact that Theater/Music were considered the most successful campaigns when we looked at the total number of goals met.

| Categories         | Grand Total |
|--------------------|-------------|
| film & video       | 520         |
| food               | 200         |
| games              | 220         |
| journalism         | 24          |
| music              | 700         |
| photography        | 220         |
| publishing         | 237         |
| technology         | 600         |
| theater            | 1393        |
| <b>Grand Total</b> | <b>4114</b> |

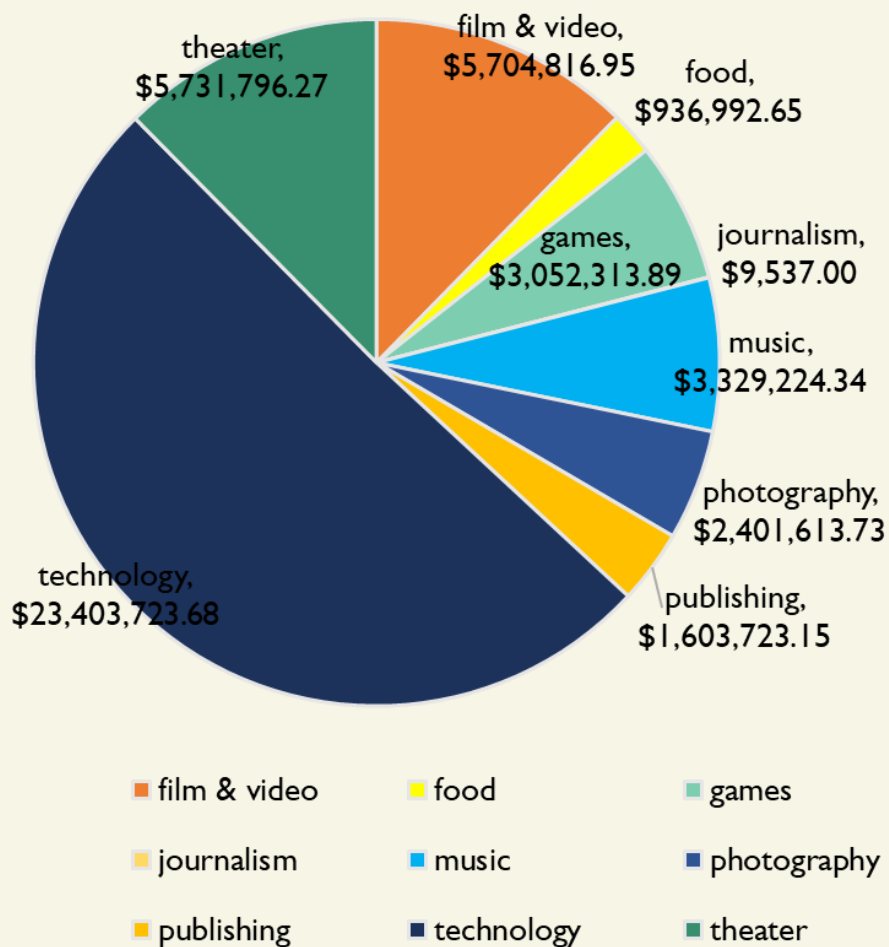
When we look at a condensed version of the original table, we can see that there are significantly less campaigns in the technology category compared to both theater and music.

| Sum of Backers           | Total Number of Backers per Success field |              |             |             | Grand Total   |
|--------------------------|---|--------------|-------------|-------------|---------------|
| Sub-Categories           | Successful                                | Failed       | Canceled    | Live        |               |
| film & video/documentary | 46243                                     | -            | -           | -           | 46243         |
| games/tabletop games     | 44208                                     | -            | -           | -           | 44208         |
| technology/hardware      | 134238                                    | -            | -           | -           | 134238        |
| technology/wearables     | 7112                                      | 7196         | 4909        | -           | 19217         |
| theater/plays            | 39032                                     | 2784         | -           | 256         | 42072         |
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An additional note that was interesting - 19,000 backers invested in wearable technology, but only 37% of this category met the campaign's financial goal.



## Total Investment across all major categories



This pie-chart further illustrates the fact that the majority of pledges are going to support technology.



While forming the initial report, determining the most successful category for Kickstarter campaigns was the main objective. However, after thorough examination of the data, we can see that this question is more complicated than originally thought to be.

At first glance, Theater is considered the most successful, as it has the highest total outcome of success, with 839 startups meeting their financial goal. Next, we found Music could be considered the most successful, because of the fact that it had the highest success rate of 77%.

Then we switched gears and looked at what other variables might help determine which Kickstarter category is the most successful. The initial launch month data illustrates that launching a campaign in the month of May will optimize the chance to meet a financial goal.

Lastly, we looked at the investors. I strongly believe that this variable most closely relates to a successful campaign. The investors overwhelmingly elected to fund technology at 32% of all investments across all categories. Along with a staggering total of over \$23 million pledged. (Over 50% of all funds)

Therefore, in my opinion, Technology is the most successful category of all nine that we researched.

If you overemphasize one specific variable, there is a chance the bigger picture can go unnoticed.