

Introduction

The following report, prepared for The Board Game Company, gleans insight from past and existing campaigns from the fundraising platform, Kickstarter. To achieve success within The Board Game Company’s first Kickstarter endeavor, analyses were gathered focusing on a variety of variables and factors. The three main areas of focus are (1) a realistic monetary campaign goal (2) the number of backers needed to meet said goal and (3) the number of backers that should be expected, based on the data provided.

To reach conclusions to the areas of focus, preliminary data cleansing and analyses were executed. If the outputs were found to be applicable or insightful to the Company, those analyses were also included below. For the sake of expediency, any findings or assumptions that do not directly impact or relate to the recommendations below have been placed in an Appendix following the conclusion of the report.

Analysis

The provided dataset consists of 15,000 Kickstarter campaigns varying in categorization, country and currency of origin, campaign length, the number of participants, total fundraising goals and dollars raised, and the outcome of the campaign.

Due to the wide variations of campaigns in the original dataset, the report intends to continuously narrow the scope of the dataset to ensure that only relevant data points are considered for the final recommendations.

Successful Campaigns

The first differentiator regarding campaign success is if a campaign was truly successful or not. Due to uncertainty regarding the definition of a few of the values within ‘Outcomes’, the remainder of the report will only consider ‘Failed’ and ‘Successful’ values of ‘Outcomes’. To see additional data points that contributed to this assumption, see Appendix 1.0.

Now that ‘Outcome’ is further refined, the next step is to understand the differences in variables when segmenting campaigns between successful and unsuccessful. The below table breaks down the difference between the average, minimum, and maximum goal set for both “Failed” and “Successful” campaign outcomes.

Outcome	# of Campaigns	Average Goal	Minimum Goal	Maximum Goal
Failed	7,850	\$97,520	\$1	\$100,000,000
Successful	5,319	\$9,743	\$0.75	\$2,000,000

At first glance, the difference between the two outcomes, relative to the average goal, is staggering. However, when looking closer at the maximum goal for unsuccessful campaigns, it becomes clear that the width of the distribution creates an unrealistic average goal.

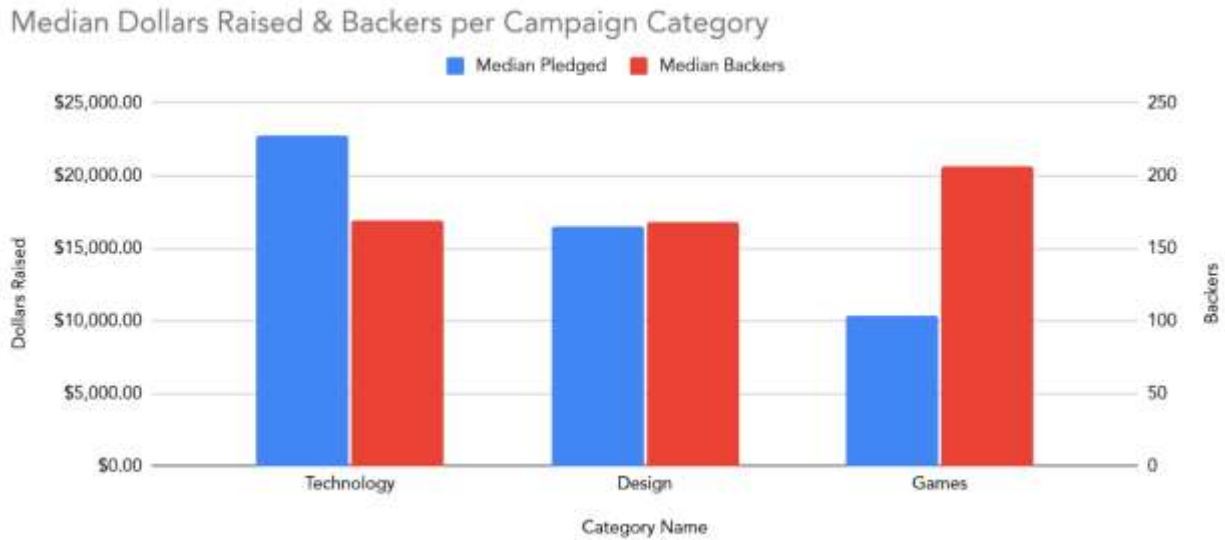
To remove the outliers and unrealistic outcomes, we instead chose to incorporate the median of each outcome by splitting the distribution of campaigns evenly into 4 separate buckets.

Outcome	Bottom 25%	Median	Top 25%	Maximum
Failed	\$2,500	\$7,177	\$20,000	\$100,000,000
Successful	\$1,500	\$4,000	\$10,000	\$2,000,000

Due to the unevenness of distributions within both fundraising goals, dollars raised, and the number of backers, most of the analysis will be utilizing median as opposed to average.

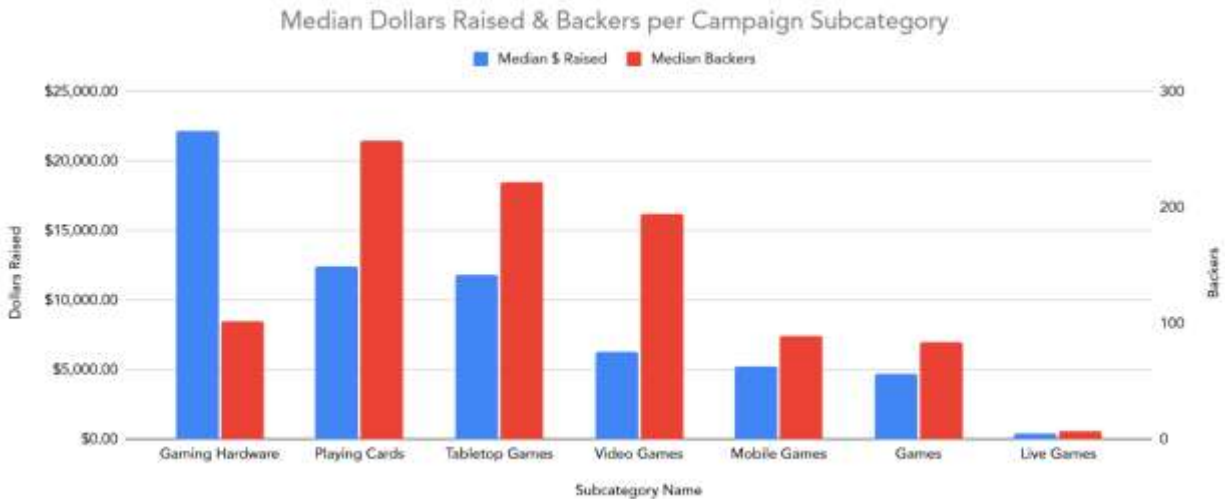
Top Performing Categories & Subcategories

To further filter down the dataset for greater relevancy regarding the business goal, the below visualizations show the top 3 performing categories—for successful campaigns—by ‘Pledged’, otherwise known as money raised.



As seen above, the ‘Games’ category ranks in the top 3 performing categories in terms of both dollars raised and number of backers. Compared to the median of money raised of \$5,200 for ‘Successful’ campaigns across all categories, median of money raised is almost doubled--\$10,368—for campaigns within the ‘Games’ category.

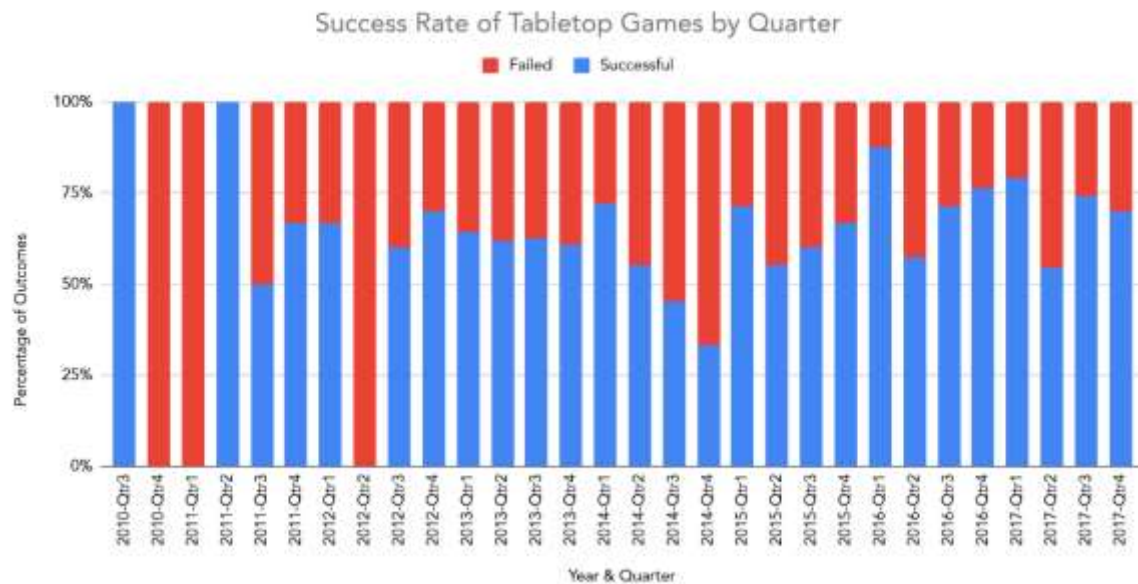
Digging deeper into the ‘Games’ category, the graphs below breakdown the subcategories within the ‘Games’, specifically focused on ‘Tabletop Games’.



‘Tabletop Games’ ranks 2nd and 3rd in median number of backers and median dollars pledged, respectively, within the ‘Games’ category. Within the wider scope of all campaigns, ‘Tabletop Games’ ranks 8th in median backers and 23rd in median dollars raised compared to all subcategories.

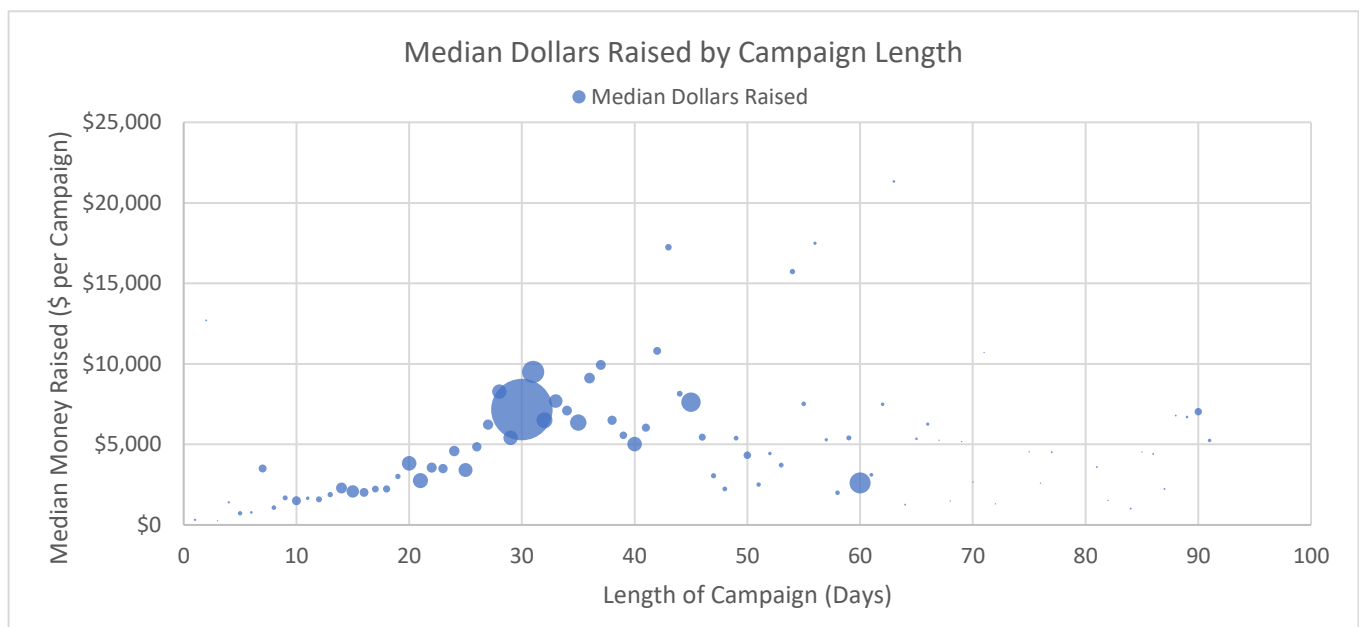
Historical Performance of Tabletop Games

After filtering down the Kickstarter dataset to ‘Successful’ campaign outcomes, the ‘Games’ category, and the ‘Tabletop Games’ subcategory, the next step is to gauge the overall trend of success rates of campaigns for ‘Tabletops’.



Since the start of data collection, ‘Tabletop Games’ campaigns have seen a 64% success rate, substantially better than the 40% success rate for all campaigns on Kickstarter.

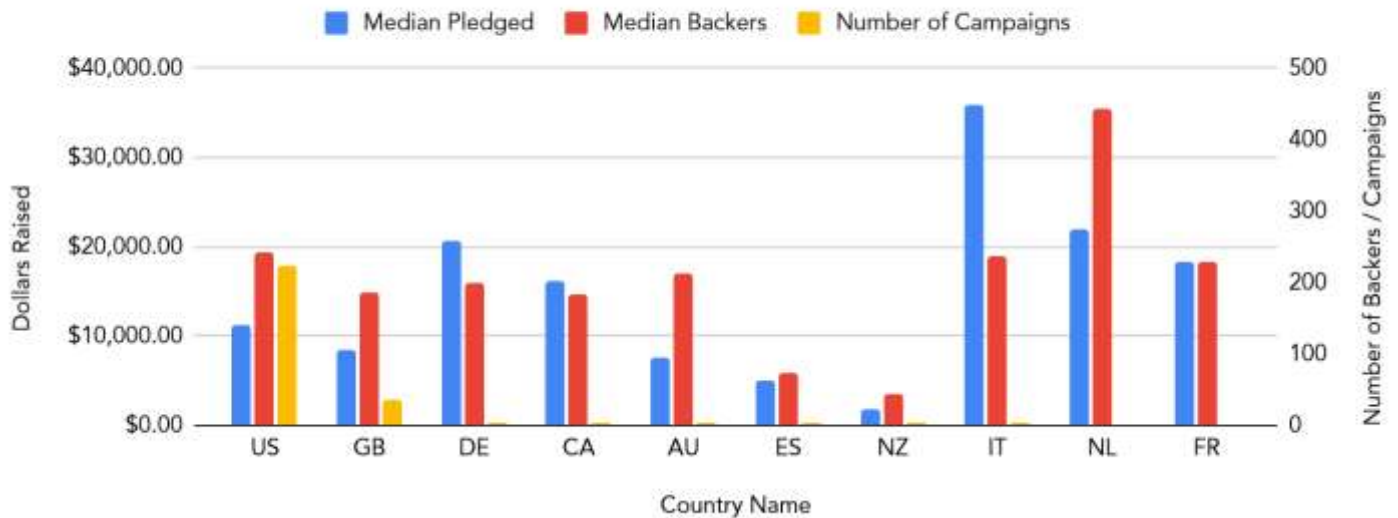
One of the final variables that comprise a campaign is the length, or number of days between the launch date and deadline date of a given campaign.



The above scatter plot visualizes the relationship between money raised and the length of all campaigns within the ‘Tabletop Games’ subcategory. The size of each dot represents the number of campaigns that fall within each length. As shown, a bulk of campaigns reach the most amount of dollars raised after 30 days, but a minority of campaigns will see large amounts of money raised between 30 and 60 days. After 60 days, the likelihood of success for a campaign drops drastically. In other words, the point of diminishing returns begins at around 30 to 40 days for a given Kickstarter campaign.

Lastly, the analysis breaks down the percentage of successful ‘Tabletop’ campaigns by country of origin. As seen in the graphical display below, despite higher amounts of money raised and backers from other countries, the only countries with a reliable sample size are the US and arguably GB.

Median Money Raised, Backers & Number of Campaigns by Country



Summary & Recommendations

The following section of the report will address the business questions raised by The Boardgame Company.

1. What is a realistic Kickstarter campaign goal (in dollars) should the company aim to raise?

While the previously stated goal of \$15,000 is realistically attainable, it is higher than the median dollars raised for historically similar campaigns. The median dollars raised—or the dollar amount that 50% of similar campaigns—is \$11,868, which is proven to be a more realistic goal. Since this is the first campaign started by The Company, it is best to be conservative, as Kickstarter campaigns rely on word-of-mouth and top-of-mind awareness, which is more difficult to attain for a small board game company.

2. How many backers will be needed to meet this goal?

While the median number of backers for successful 'Tabletop' campaigns about 220, that number increases when considering the same campaign specifications, but with a pledged amount greater than \$11,868. When considering this goal, the median number of backers increases to 606. If still considering the previously defined goal of \$15,000, the median number of backers is 681.

3. How many backers can the company realistically expect, based on trends in their category

As mentioned in #2, the median number of backers to expect within successful 'Tabletop Games' subcategory is 220. When removing the 'successful' outcome, since success is not guaranteed, that median number decreases to 123. This further enforces the need to remain conservative for the fundraising goal. While 'Tabletop' campaigns have proven to be one of the most successful campaign types, 36% are still unable to reach their goal.

An important thing to note is the historical average dollar amount pledged per backer. For successful Tabletop Game campaigns, that average is \$83 raised per backer. At \$83 per backer, The Company would only need 143 backers to hit the \$11,868 goal and 180 to hit the \$15,000 goal. This signifies that while the median dollars raised and backers for successful Tabletop campaigns are \$11,868 and 606, respectively, they are not directly correlated. Depending on what The Company wants to optimize for, a sizeable return to participants, leading to more dollars raised per backer, could be a great solution towards hitting a higher fundraising goal.

Appendix

1.0 – Definition of Successful & Unsuccessful Campaigns

Within the Kickstarter dataset, there are 6 values under Outcomes:

- 1. Successful: The founding team met their goal and continuing with their initiative
- 2. Failed: The founding team was unable to meet their goal
- 3. Live: The campaign is ongoing
- 4. Canceled: The campaign was ended by the founding team for unknown reasons
- 5. Suspended: The campaign was ended, presumably by Kickstarter, for unknown reasons
- 6. Undefined: Unable to decipher the outcome of the campaign.

Outside of “successful” and “failed” outcome definitions, there is ambiguity surrounding the remaining outcomes. Since a successful campaign is defined as dollars raised being greater than or equal to the goal, we explored if any campaigns within the 4 remaining outcomes fit the success criteria:

Outcome	Successful Campaigns	Unsuccessful Campaigns	Percentage of Successful Campaigns	Average Campaign Length
Undefined	70	140	50.0%	32.8 Days
Live	13	110	11.8%	36.1 Days
Suspended	5	68	7.4%	37.6 Days
Canceled	26	1513	1.7%	36.1 Days

“Undefined” is an even split between successful and unsuccessful campaigns, but there is no certainty that they were successfully completed, and participants were rewarded. Therefore, campaigns falling under this categorization will not be considered until supplementary data can be provided. “Live” campaigns are still ongoing, and therefore will be excluded from the following report. “Suspended” and “Canceled” have a fairly low success rate, but also could have been ended prior to its original deadline. In addition, there are examples within the dataset that show canceled campaigns restarting under new campaign IDs, with an appropriate “Successful” or “Failed” categorization.

Considering the above, the entirety of the following report will only be utilizing campaigns with a “Successful” or “Failed” categorization within “Outcomes”.

1.1 – Removal of Certain Countries

There are certain country codes that have been ignored due to incorrect data entry or due to a lack of data within a country. The below countries have dubious country codes, or had little to no data within campaign variables of interest:

- N,0”
 - NO
 - IE
 - MX
 - SE
- CH
 - AT
 - DK
 - BE
 - HK
- LU
 - SG
 - JP

Although these countries were included when understanding high-level breakdowns, such as successful vs unsuccessful campaigns, they were not included in the final, more granular analysis involving Tabletop Games.

1.2 – Assumption of Currency

While a currency table was provided, it was not specified if the dollar amounts for Goal or Pledged had already been converted from the stated currency to USD, or if conversion was necessary. Since a vast majority of the final analysis involved only US-based campaigns, it will not affect the above recommendations. However, the high-level analyses provided may be slightly off due to no currency conversion being performed.