**Kickstarter**

**Rebekah Vinson**

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**Summary**

Kickstarter is a platform that allows projects to be funded by what is called the ‘crowd’. The crowd is short for crowdsourcing. (Hargrave, 2019) Crowdsourcing is a collection of information, opinions or work from a group of people usually sourced from the internet. Kickstarter uses crowdfunding which seeks funds from the internet for projects. For a project to be successful, the project creator must meet their funded goal they have created by backers.

A project creator must research current trends of projects of various categories and outcomes. However, the research should not be myopic. All data has the potential for quality analysis inorder for a project creator to make informed decisions. If a category has a high number of successful projects do not discount the total number of projects. For example, with the data set analyzed, sub-category Plays has 24% of the total projects including failed projects (filter by US). The failed projects can give information for lessons learned to a potential project creator. What is most important is the total count of the sub-category. My analysis of the data is the crowd is funding Plays. If a project creator can plan and budget well, set achievable deadlines, has a passion for plays and can communicate to the backers, the project will be a success.

**Requirements**

Project creators bring ideas to life by creating campaigns which depend on backers from around the world to fund projects using the online platform Kickstarter. Project creators are responsible for setting and managing funding goals, the launch date and deadline date. (Strickler, 2012) Note that if the campaign does not meet the funding goal by the deadline (estimate delivery date), the project creator is legally responsible to refund the backers’ funds. In addition, since 2012 Kickstarter added requirements for technology projects to provide background, experience, technical planning and prototypes.

1. **Analysis**

I started with conditional formatting to fill columns to differentiate ‘state’ based on successful, failed, canceled, or live.

I then created new columns ‘percent funded’; Percent will uncover how much money a campaign made to reach initial goal.

In order to create a visualization of the percentage funded, I used conditional formatting to fill the ‘percent funded’ columns from 0 to 200. The format is a three-scale color of red (0-99), green (100-199) and blue (>=200).

I created three new columns ‘Average Donation’, ‘Category’ and ‘Sub-Category’. These columns are extremely important throughout the stages of the analysis for comparison.

1. 1 Number of projects per category and status

1. **Deconstruction**

The data set uncovered information regarding subcategories, country, initiate date and deadline date. On the pivot table I renamed the subcategory to ‘Out Come’. This is important information that project creators may easily overlook.

The category field was split into two new columns ‘Category’ and ‘Sub-Category’. Sub-Category data compared to ‘state’ or status can give details about successful or failed projects. ***Important trend: currently the highest number of projects in this data set is plays with category theater (combined successful and failed).***

Although country information per project is provided in the data set, currently logistical information for metropolitan statistical areas (MSA) is not available. ***Important to note, the country with the highest number of theater projects is the US.***

2.1 Stacked chart of all Sub-Categories - filtered for country US

The data set required two new columns for Date Created Conversion and Date Ended Conversion. These columns have the Unix to Excel date formula: ((Unix Time/86400) +25569) conditional format to excel date. It is important to note, if a time zone is required, the formula must be updated to reflect the change.

2.2 Outcomes based on launch date.

The graph depicts launch by Date Created Conversion: Month and years 2009 – 2017.

As a project creator, the most successful projects require proper planning with clear goals, budget and specific timelines. A project creator must manage time wisely and keep backers informed. The above graph compares ‘Date Created Conversion’ and launch date. If the ‘Date Ended Conversion’ (deadline) is compared as well, the chart below indicates similar trend for successful projects.

2.3

Note that the deadline dates with the highest values are May through August. The May and June months trend the same as the Outcomes based on launch date graph.

1. **Conclusion**

The data set as seen in Figure 1 is clear there is a trend in the US and all countries, the crowd is funding Plays as it has the highest count of projects. The count includes both successful and failed status. In my analysis it is important for project creators or future backers to see the *total* number of projects as this can give important information. Plays have 15% higher number of projects than the second highest number of projects, Rock/Music (filter US). Potential project creators and backers can use the information to compare total count of projects, failed projects vs successful as hidden trend that allows for a deep dive at a granular level of analysis.

For a project to be successful, the project must be communicated to the backers clearly. For example, the ‘Blurb’ field in the data set should have information that is concise yet communicates the passion of the project.

May through August is summer in the US. Many people are home and have free time to crowdfund. Depending on the age-group, if a project for a movie genre like Anime is trending, and the project creator positioned the start date, end date, funding goals to the target audience, in my opinion based on the current data set and graphs provided, the project would be successful.

1. **Limitations**

Additional logistics data is not available in the data set provided. Having knowledge of where your ‘crowd’ *is* can assist with planning and setting timelines.

Project creators must have information for technology projects. Before deciding to create a project for technology, make sure a member of the team has the skill set and technical qualifications. Add the information for technical planning, background and experience to the ‘Blurb’ column.

Visualization examples are not available. Project creators are unable to show prototypes or past examples of successful projects. This limits potential backers to fund projects.

Provide a column for data sources to support the project, API – streaming video, seasonality data source and information reviews from previous backers’ experience of the project.

1. **Additional data and graphs**

I added duration of project as a new column. The Duration is the difference in number from end date and start date. The formula to create the number is ‘Date Ended Conversion’ – ‘Date Created Conversion’*.* Currently it is too small to chart the average. However, it is my opinion that the shorter the duration could create a hidden trend of a positive outcome because the project creator is effective at project planning, budgeting and communicating with his/her backers.

5.1 Below is the sum of days for the duration of the top ten projects (filter by US).

5.2 End date graph – see Outcomes based on launch date

Hargrave, Marshal. “Crowdsourcing.” *Investopedia,* July 8, 2019, <https://www.investopedia.com/terms/c/crowdsourcing.asp>

Strickler, Yancey. “Accountability on Kickstarter.” *Kickstarter.”,* September 4, 2012*,* Kickstarter, PBC © 2019, <https://www.kickstarter.com/blog/accountability-on-kickstarter>