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Conclusions

1. Background \*Copied from homework description

Over $2 billion has been raised using the massively successful crowdfunding service, Kickstarter, but not every project has found success. Of the more than 300,000 projects launched on Kickstarter, only a third have made it through the funding process with a positive outcome.

Getting funded on Kickstarter requires meeting or exceeding the project's initial goal, so many organizations spend months looking through past projects in an attempt to discover some trick for finding success. For this week's homework, you will organize and analyze a database of 4,000 past projects in order to uncover any hidden trends.

1. Limitations

Various kinds of promotions could have influenced a project’s success. In class, we discussed the relationship between successful promotions and those which were spotlighted; as one might expect, the projects which were promoted by Kickstarter were much more likely to be selected.

Other possibilities remain outside of the given dataset. Media campaigning, for example, is one strategy that relies on even more unnamed external factors. How was the budget used? How reputable were the creators of each project? Although the dataset allows us to examine a wide set of variables, there are numerous aspects – perhaps more difficult to quantify – that might be relevant to a project’s success.

1. Trends

Based on the data at hand and the subsequent charts created from the homework questions, it seems that the state of a show is largely affected by its category. Approximately 77% of Kickstarter projects in the music category, for example, were successful, whereas only 17% of projects in the food category were successful. Of course, the number of projects in both of these categories varies; food only had 200 total projects whereas music had 700. However, by purely comparing the number of successful shows to their total by count, it would seem that projects in the categories film & video, music, and theater were the most likely candidates to do well, whereas journalism, food, and games had the least potential for success.

Subcategories also played a major role; within the broader category of music, which we have already deemed as more likely to be successful, rock’s popularity far exceeded the other genres. On the other hand, jazz, world music, and faith were the least likely to achieve success. Journalism, a category in which every project had been canceled, seemed to have less of a chance for success as compared with others due to only having one subcategory: audio. Since the example of music proved that the success of the overall category can greatly depend on its subcategories, it might not be so easy to entirely dismiss journalism.