STAT 3355.501 Group Project Proposal

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Dataset Information

Our dataset (https://www.kaggle.com/kemical/kickstarter-projects) contains approximately 321,000 Kickstarter.com projects with 16 variables including the category of the product, the amount raised, the number of backers, and the current stage that the product is in. Kickstarter is a popular website that people use to help crowdsource their ideas, and is a great way to potentially start a small business or release a product for a niche market, and due to its popularity a dataset like this is sure to have interesting trends to investigate. The dataset is publicly available on Kaggle after signing up for a free account.

Background & Motivation

With a mind-boggling 300,000+ campaigns run over the years, it seems like everyone has an idea that they think could grow into an actual product or business. But even so, not all Kickstarter campaigns successfully get funded and even those oftentimes do not end up becoming much of anything. This set includes campaigns from all the way back in 2009 and up to 2018 making it span from before social media was such a dominant force in spreading word about a product or campaign. Kickstarters popularity has also steadily increased with more and more campaigns being started over the years. According to Statista there is about a 37% success rate which is a very impressive statistic considering the sheer amount of campaigns that get started. The more important motivation behind this is the specifics with regards to the type of products that succeed. Knowing this info could help make decisions about how to start and market certain products.

Multiple Potential Interconnected Questions

- From the data, which type of products are most likely to raise money?
- Which type of products require the most amount of money to be successful?
- What percentage of products that exceed the amount pledged actually succeed in releasing their product?

- Which type of products are most likely to fail after raising money? Which type of products are most likely to not meet the required amount?
- Is there a relationship between the number of backers and the amount raised?
- Does the country of origin play a role in whether or not the product succeeds?
- Does a greater amount needed to be raised play a part in determining whether or not the product raises enough money?
- Is a more niche product less likely to raise money than one in a more popular category?