Tyler Ratajczyk

6.5.19

Homework #1

1. Given the provided data, what are three conclusions we can draw about Kickstarter campaigns?
2. What are some limitations of this dataset?
3. What are some other possible tables and/or graphs that we could create?

Given the data provided about Kickstarter programs we have the ability to analyze it and draw conclusions to help influence our own approach for acquiring funding successfully. This data was extracted from Kickstarter’s website and includes line by line the last several years of projects, if it was successful in meeting their projected funding goal, the number of backers and the average donation, category and subcategory. Attached is an excel document with the raw data that as been conditionally formatted to show which projects have individually been successful, failed and are still in progress, as well as the percentage of their goal funded. Included in that document are several sheets that analyze that data into charts and graphs, based on time of year, category, and subcategory. The first conclusion we can make is in regards to the time of year the project was launched. Between the months of April and June show to be the most successful, with May being the highest, at 236. January July and October show to have the most failed projects, with December being the only month to have more failed projects then successful ones. The next conclusion we can draw from the data about Kickstarter’s is in regards to the category, or type of project that was launched. The project with highest total number of successful projects was theater with 839. The category of project with the least amount of successful projects was journalism with no successes. With that being said, theater also had the most attempted projects, and journalism the least. The project type with the highest total percent of successes compared to attempts was music with 77%, and the lowest of course being journalism with 0%. The total success rate amongst all projects was 53%, with an average success rate of 40% between categories. Both music and theater had their most successful months again between April and June. The third conclusion that can be made from the data about Kickstarter project is where the most money is going. While theater has a much higher success rate then technology, it also received far less total units of currency in donation money, and less total backers. Technology raised the most with a total of 23,403,723.68 units of currency amongst 174797 total donors, and journalism raising a mere 9537 units of currency amongst 315 donors making it the lowest ranked category overall.

The Kickstarter data set in limited in several ways. Determining whether or not a project was successful by comparing its goal to total amount raised leaves the question if the goal was properly set. Was the goal set too high, and the project really was a success with the amount of money it was able to raise? The same can be said for projects that met its goal financially, but still may not have been an overall successful project. Another way the data set is limited is the fact that each project has a different duration for the amount of time it was running. Did it continue to raise money after the Kickstarter had ended and ultimately met its goal? One last reason the data is limited is that for each individual project, there is a different type of currency that is used. For that reason it is difficult to determine the accuracy of comparing category type by total amount of currency raised and average donation.

If we could convert every entry to dollars for amount raised we could create accurate tables and bar charts that show which category and subcategory had the most a dollar amount raised, and the highest average donation. Another possible table would be one that included the average percent funded for each category and compare that to the success rate for each category and determine which categories were best at setting goals. With that being said, it would also be very beneficial to have a metric outside of the amount raised and the goal it set to determine its success to rule out projects inaccurately setting their goals. It may also be beneficial to see another graph that shows often a goal was met based on how high the project set that goal. Do projects with really high goals also earn more money because donors are eager to help them reach their goal? Would projects with lower goals receive less money because they are showing to be less ambitious, or overly ambitious with setting goals too high? Further investigation would both answer questions, and open new conversation to better predict which projects are going to be success, and influence our decision as to what kind of project and when to start a Kickstarter for it.