KickStarter Analysis

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

Since getting funded on Kickstarter requires meeting or exceeding the project's initial goal, we’ve spent some time looking through past projects in an attempt to discover some trick to finding success.

In reviewing the dataset of four thousand past projects I have uncovered a few hidden trends. First, based on chart 1 it appears that the most successful campaigns in the United States were those looking for funding in the Theater, Music, Film & Video, and Technology parent categories, however, these were the top categories in terms of total campaigns. Within these top categories campaigns for funding Plays was the most successful as seen in chart 2 followed by rock music and documentary campaigns.

Lastly, timing could be a factor in the success of these campaigns. As seen in chart 3, there is trend of successful campaigns that begins in April though May. Additionally, starting in November there is a huge decline in successful campaigns through December and the holidays.

Chart 1:

Chart 2:

Chart 3:

In reviewing this data however, there are some limitations to be considered. In the dataset there is no data to understand the amount of traffic or visits each campaign received nor how much advertising was done to get the “word” out about the campaign. The level of effort to drive attention to one’s campaign could be a driver of success, but we can’t determine as a matter of fact with this dataset. Lastly, the incentives given to the donors is something we don’t have access to in this dataset either. Incentives can be a huge driver on the amount a person donates and overall number of donors. The better the incentives the likely hood a person will donate increases.

We can continue analyzing this dataset by creating a table/chart to review whether indicating a campaign as a Staff Pick increased the likely hood of a campaign being successful. If so, a campaigner would want to try and get on the Staff Pick list. We could also run a regression test on this dataset to see if there is a relationship between the goal of each campaign and the percent funded. By running this type of analysis, we can glean on whether a high or low “Goal” number drives the success of a campaign. If there is proof that there is a correlation, then we can review the range of goals and determine which range saw the most success and we can then set a goal that allows us to get fully funded.