Outcomes Based on Goals

Objective: To review "Plays" as subcategory by Goal to review Outcome.

Summary: Based on our analysis, the takeaways show high level outcome trends. The outcome based on "Goals" approach is very simplistic and the outcome may differ if reviewed by Geographic area, Customer Segmentation, and the re-defining "Success".

There, we propose the re-defining "Success" and performing analysis using the following:

a) Step 1: further analyzing the dataset for Plays by region and length of the play
b) Step 2: Include actual cost incurred to develop and execute plays. Therefore, the profit from running the play should be considered actual net goal and net pledge.
c) Actual within 95% confidence interval to be classified as successful

Key-Takeaways from Analysis

1. Overall "Plays" are 66% successful and 34% Fails. However, Data suggest that no plays were cancelled; I believe this is a limitation in dataset and may require further research. Please note "Live" status is not included in the status as the outcome is still in progress.
2. The probability of play being successful more than 50% of times is when the "Goal" is assigned $19,000 or below as value. After $19,000 the probability of success starts to diminish.
3. **Exception:** Plays Between $35K and $45K goals have higher success rate, this suggest these are unique and popular "Classic" plays that people have higher chance of attending. That's why the number of plays were only 9.

Limitations

1. Goal and the outcomes may differ between countries based on customer profiles
2. $ Goal assigned may not be true reflection of play performance. First, Goals could be assigned lower and conservative to increase the chances of classifying them as successful. Second, in real world, any actual with-in 95% confidence interval can potentially be deemed as successful.

Outcomes Based on Launch

Objective: To review "Theatre" as category by Goal to review Outcome.

Summary: Based on our analysis, we recommend launch projects/events during the on-set of summer timeframe starting April is the best time to have the most favorable/successful outcome mainly due to summer holidays and vacations. However, we also recommend to further revise the analysis by excluding the outliers utilizing goals column. The methodology is by calculating Quartiles (Lower Qtr - 1.5(IQR) and Upper QTR+1.5(IQR)) For-example, In Dec, 2015 $5M goal for spaces that failed. This was an outlier in the dataset.

Key-Takeaways from Analysis

1. Overall, for Theater category, there is 61% chance that the project(s) would be successful, 36% chance fail, 3% that project be canceled
2. During the summer month, the success rates peak above and in Dec it goes down. In addition, Project volume (count) launch are higher as well which peaks in May 2019
3. Standard deviation on the sample population is 20 projects. When added to average Project count or mean will increase the percentage of successful projects by 1.40% or overall 63%. While failure rates may go down by 2.01%

Limitation

1. The result set does not include Theatre projects that are running live
2. The definition of Success and failure depends on whether it meets it target. Projects that are within 95% could be successful as well
3. This analysis is purely looking from what months to launch the projects over multiple years. Each year should be looked upon separately based on existence of economic situation
4. The dataset aggregates trends for Plays, Musical and spaces which may have different attributes that makes them sucessful. In December, you will find the launches were very limited and there are no plays.
5. if the goals are unrealistic like $5M, its bound to fail.