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Excel HW #1 (write-up)

*1. What are three conclusions we can make about Kickstarter campaigns given the provided data?*

1. The most successful categories (the three with more than 50% of their Kickstarter campaigns successfully funded, which are: music at a 77% success rate, theater at 60%, and film & video at 58%) suggest there is a desire to fund visual and performing arts.
2. From the sample, there are a disproportionate number of theater productions, particularly plays which represent 26% of all campaigns. This may be due to the 65% success rate. People notice that plays get funded successfully through Kickstarter which leads to a wider adoption of this platform.
3. Kickstarter is not yet a global fundraising platform. Although there are some campaigns from other countries, the majority (74%) are from the United States. People from other countries may have other fundraising platforms or low awareness of crowdsourcing.

*2. What are some of the limitations of this dataset?*

Regarding the sample dataset itself, since there are some niche categories that have a low number of campaigns, there are some trends that can be missed due to the small sample size (around 4,000 of over 300,000 projects).

There are a lot of other factors that contribute to the success of a campaign that aren’t as easily quantified. A big one is marketing. For instance, the types of incentives offered to backers for donating certain “tiers” of money (actual finished product, early or premium access, merchandise such as t-shirts) greatly impact the average donation amount. Also, the notoriety of the people behind the campaign (a person with a good idea but no infrastructure or history of success versus an established producer with connections who left a large company to develop their own vision) and promotion on social media (shout-outs from famous Youtube personalities or a front-page post on Reddit) affect the visibility and attractiveness of a campaign.

I would like information (either tracking data or surveys) on whether a donor was led to a specific campaign from a different site or was browsing Kickstarter on their own (exploring different categories and individual campaigns) and picking something to fund.

*3. What are some other possible tables/graphs that we could create?*

There are two columns called “staff pick” and “spotlight” in the original dataset, which I believe is regarding whether a campaign was featured or recommended by Kickstarter staff and made more visible on the main pages of the website. A table can show the different levels of success that featured campaigns had versus those that were not by comparing percentage of success and percentage funded over initial goal. If featured campaigns are wildly successful, one might want to figure out what Kickstarter staff look for when choosing which campaigns to feature.

I would also like to show (via scatterplot, with extreme outliers removed to clean up the chart visually) whether the length of the campaign had any effect on success, based on percentage of funding over initial goal. From quickly looking at the dataset I can see most ran for one month, others were two weeks, two-three months, etc; my immediate thought is “why not give a campaign a few more weeks to raise money?” but perhaps there is data showing otherwise. Maybe showing a sense of urgency to prospective donors (by setting an earlier due date) and taking advantage of momentum to quickly reach a fundraising goal is the better approach.