Evaluating Kickstarter

Over $2 billion has been raised using the very successful crowdfunding service, Kickstarter. However not every project has found success, in fact only a third have made it through the funding process with a positive outcome.

In an attempt to determine the cause or causes of success in getting a project funded, 4,000 past projects have been analyzed for any hidden trends.

Chart 1: Outcome of Projects Based on Category

Conclusions:

* Most requests are for the category of “Theater”, in fact 1/3 of all requests are theater related. However, “Music” has a greater percentage of successful campaigns than “Theater”.
* “Journalism” has the fewest projects submitted and all projects were canceled. The reason is unknown.
* The categories of “Games” and “Photography” find projects are either successful or failures- none were canceled.
* 70% of food projects failed, concluding this may not be the best program to use if looking for capital for a food project. Reasons are unknown.

Chart 2: Outcome of Projects Based on Sub-Category

Conclusions:

* Several sub-categories have 100% success rates or 100% failure rates. All or nothing for these categories (as shown in chart above).
* “Plays” have the most projects, by far, with a 65% success rate. Plays also make up the majority of “Theater” projects (vs. “Musicals” or “Spaces”).
* In the category of “Film & Video”, the sub-categories of “Animation” and “Drama” are 100% failures. While “Documentaries”, “Shorts”, and “Television” are 100% successes.
* “Music” projects are largely successful across genres (i.e. “Rock”, “Pop”, “Classical”) with the exceptions of “Jazz” and “Faith”, which are largely (or solely) failures.
* To have a successful project in the category of “Games”, it appears the project would need to be a “Tabletop” game as “Video Games” and “Moblie Games” are failures.

Chart 3: Outcome of Projects Throughout the Calendar Year

Conclusions:

* Number of successful campaigns peaked in May and then trended down for the balance of the year with the number “bottoming out” in December.
* Number of failed campaigns and canceled campaigns remains steady through the year.
* The best month for having a successful project is May. While there is no data as to the reason, perhaps because donors have received tax refunds by this time?
* The worst month for having a successful outcome to a project is December.

General Conclusions:

* Kickstarter projects which are arts driven, specifically theater, music, and video have the best chance of success. However, there is also more competition in these categories. The success of technology is hit or miss.
* Chances of a project being successful are better if submitted in the first half of the year (Jan-Jun) versus the latter half of the year.
* International projects make-up about 25% of the total projects submitted in Kickstarter, however the distribution by category and success rates are similar.

Limitations of Data:

* Majority of the data is dated- nothing more current than 2017.
* Reasoning of cancelations is not documented.
* No data given as to why a donor decided to donate or not donate. i.e. Was a proposal poorly written, was the subject matter of no interest to the donor, etc.

Other Graphs/Tables to Investigate?

* Amount of goal ($$) to success rate, i.e. are larger asks more or less successful? (This conclusion was reached before seeing the Bonus homework.)
* Do successful projects have more backers than failed projects?
* Do projects succeed more or less often if the average donation is smaller or larger?