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**Crowdfunding Report**

1. Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
   1. In the broadest view, it appears that most campaigns fall under the Entertainment- Theater, Film &Video, and Music- segment. Although these categories are significantly greater than the others, they maintain competitive rates of success in that an average of 56% of campaigns are successful. When compared to segments such as Technology and Publishing, which are considerably smaller but display success rates of 67 and 60% respectively, it might be possible to hypothesize that campaigns in entertainment-related segments gain more attention and traction on the crowdfunding site from which this data is sourced. This is in line with what one would expect as it is significantly easier to persuade supporters of existing artists and franchises to contribute than it is to attract an audience to a new niche.
   2. Given that the number of successful campaigns has been generally stable, if not increasing, since the origin and subsequent popularization of crowdfunding, the dearth of campaigns in the data since 2020 underscores the assumption that crowdfunding is not a normal “good”. In other words, campaigns are more likely to be successful when there is a higher amount of disposable income in the economy. This concept can be further applied to do a closer analysis of the annual cycles and understand, for example, why there is a sharp rise in the number of successful campaigns in the month of July.
   3. There is a greater variability in whether campaigns will succeed or fail when the goal amount is in the middle- in the range of $15-30,000- as opposed to when it is near either extreme. This was initially surprising because I would have expected the variability in percentage successful to decrease as the goal amount increased; however, after a little consideration, it tracks under the following assumptions. When the goal amount is lower, the campaign content might not be as well designed and/or communicated, which may lead to failure. On the other hand, any number backers might decide to contribute a little towards the goal as they believe in the concept, and it is not a considerable sum. When the goal amount is very high, the reverse of the foregoing might be true in that the content will likely be highly detailed and attract a significant number of wealthy investors or backers will determine that the proposal is not worth the cost.
2. What are some limitations of this dataset?

The limitations of this dataset include but are not limited to the sample size and the method of data collection, missing attributes that may offer more context, and the age of the data. Specifically, the greatest challenge is that any generalizations may not be fully informed as this is quite small sample in the face of the many crowdfunding sites and the many projects that have undoubtedly been launched over the years. It would be illuminating to know if the dataset was populated with information from many sites or simply one as well as how these campaigns were selected. This leads into the second limitation mentioned which are certain missing attributes such as where the campaign was initially launched and whether it was marketed via other channels, which would offer a clearer picture as to additional factors critical to success.

In addition, as the dataset does not really feature any campaigns after 2020- the onset of the Covid-19 pandemic- one might argue that it is not an accurate representation of the landscape now. Without being aware of the trends after the pandemic’s considerable disruption of the industry, it is difficult to apply any knowledge gained from this dataset to the current active campaigns.

1. What are some other possible tables/graphs that we could create, and what additional value would they provide?

* Average Goal Amounts by Sub-Category and Outcome: It would highlight the norms for success in certain categories and can be leveraged to identify any significant outliers in the dataset. It can further add value in assessing individual campaigns in greater detail to see why they require a higher goal amount than others in the category.
* Length of Campaign by Outcome: It may reveal the optimum amount of time a campaign ought to run, and by extension, the point at which it is no longer viable to leave the campaign live.
* Average Donations by Category and Country: It would emphasize which areas are valued more highly in which countries, and therefore, which campaigns would be more successful in which markets.
* The Outcomes of Campaigns that were the Staff Pick and/or Spotlighted: It may expose the extent of the influence that those features have on campaign success. This would be particularly true if it was compared to a graph that showed the outcomes of campaigns that were neither the Staff Pick nor Spotlighted.