Crowdfunding analysis

Purpose: This report analyzes a dataset of various crowdfunding campaigns from 2010 to 2020 to provide some insight into their dynamics and outcomes.

Key findings and conclusions are:

1. The success rate based on the funding goals:

The analysis demonstrates that successful campaigns that have higher goals do not see the same percentage of success as campaigns with a lower goal, this would suggest that having a realistic goal is a core component to keep in mind while developing the launch strategy.

1. Duration of the campaign:

Out of the 1000 campaigns analyzed the 565 successful campaigns reached their goal in an average of 15 days. Most of the successful campaigns met their goal in 5 to 23 days. This is important for marketing purposes as it shows that the performance in the first 15 days is a key metric and should be factored into their implementation strategies.

1. Category of campaign

From this dataset the trend shows that those who chose to start a campaign in the Theatre, Film & Video, and Music categories saw the most success.

This is a clear demonstration that there is a demand for more entertainment-oriented projects.

Limitations:

While this dataset does look at numerous factors, some important are not included in the analysis such as:

1. The Marketing strategy employed.

We do not know how these campaigns were marketed, or how long prior to launching the campaign did they start marketing. The exposure gained from a reputable backer i.e: Was there an influential social media creator or a professional that is highly respected that endorsed the campaign.

1. The research and development that went into creating these products and/or services.
2. The success of the campaigns was only determined by the funding goals and not the overall success of the product and/or services. It is possible that the funds required to launch the product and/or services were obtained via another source instead of purely crowdfunding.
3. The demographic and donation of each backer.

While we do understand the average donation made by each backer additional insight could be gained by reviewing factors such as:

* The size of each donation received; it is possible that a few individuals may have contributed more than any other donor while on the other end it is also possible that a project that was marketed correctly appealed to more individuals who contributed smaller amounts.
* The intended demographic was also not considered, this would have been insightful to help understand how successful the campaigns were.

Potential tables or graphs that could have been used to dive deeper into the dataset.

1. The box and whisker graph

The additional value that we can obtain with this graph is to help establish baselines or ranges for key metrics.

1. An additional pivot table that shows in what country the campaigns succeeded the most.

This would have helped understand if the country of origin played a factor in the success, as well research could have been done to see if there was a major event in the financial sector for a country that could have played a significant role in the success of the campaign.