

- **Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?**

1. A major insight is that the number of backers for a campaign does guarantee a campaign's chances of success or failure, to a point. If your campaign passes 1000 backers, it is more likely to succeed. Of the first 761 campaigns in the list, which each had 1000 or fewer backers, there was only a 53% chance of success, with the likelihood improving the closer you got to 1000 backers. Beyond the 1000-backer mark, campaigns enjoyed a 5% improvement in their chances of success, with a much higher likelihood once you get above the 5000-backer mark.

2. The most successful crowdfunding projects, as seen in sheet "OutcomeCount", were in the world of theater and music, far outpacing any of the other included types of campaigns.

3. There is a funding goal "sweet spot" at three levels of funding goal, between 100 and 1500, 10000 to 15000, and 30000 to 40000. Now, this, as represented in sheet "OutcomeGoal" is skewed by the lack of a standardized currency for the dataset, but it does point us in the right direction for digging deeper into those goal ranges. However, with percentages like that, it is not surprising that even "poorly"-backed campaigns saw success, with the reverse also being true. One campaign with only 16 backers was successful, while three campaigns with over 5000 backers failed.

- **What are some limitations of this dataset?**

The dataset is relatively small, featuring only 1000 crowdfunding campaigns. It is also very limited, geographically, and doesn't include data on which crowdfunding platforms the campaigns ran on. There's also a lack of context about the advertising and outreach strategies for each campaign, which would be useful for strategizing what sort of campaign to launch.

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

Since multiple currencies are represented across the dataset, and having a unified value for goals and pledges would make average backer pledges more legible, and any insights more valuable.

An interactive chart allowing clients to sort by currency and/or country could be worth the extra work, to get a better idea of where to localize crowdfunding efforts. If they are in one of the countries where it might be trickier to get a foot in the crowdfunding door, they might think about a platform with a wider international reach.

Another interesting table and graph would be a visualization of blurb keywords or length and outcomes, or a comparison between blurb keywords and backers. This could point towards trends in attractiveness to potential backers based on wordiness of campaign information, as long as the blurb is pulled directly from the campaigns' mission statements.

## Statistical Analysis

The sheet "StatAnalysis" shows that although the mean number of backers for each campaign is 727, this is skewed heavily by some of the most popular campaigns. These heavily-weighted campaigns represent just over 27% of all the campaigns, so it is not as representative of expected backer count per campaign as the median. The median shows that half of the campaigns had fewer than 185 backers.

The statistical analysis also shows that there is a higher variance, or deviation away from the mean, amongst the backer counts for successful campaigns. This makes sense, because there is a greater rate of success for campaigns once they get beyond the 1000-backer mark. This, in turn, means that there is a wider range of options for getting the required funding. A small number of backers can provide a large average donation, or many backers can have an average donation that is relatively small and still lead to a successful campaign. The higher rate of failure for campaigns with fewer than 1000 backers means the range of donations, and therefore the range of deviation from the mean, will be tighter.