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Module 1 Challenge

Conclusions

1. Roughly 56% of all crowdfunding campaigns end up meeting their goal while 36% fail to meet the goal. 5% of all crowdfunding campaigns get cancelled while 1.4% are currently live. The most successful category is journalism with 100% of all campaigns being successful, although due to the low sample size of 4 campaigns this conclusion is unreliable. The next most reliable category is technology, with 66% of all campaigns being successful.
2. The least successful category are games with 43% of all campaigns being successful. Mobile games is the least successful sub category of games, with 30% of mobile game campaigns being successful and 61% of campaigns failing.
3. June is the most successful month for campaigns, with 63% of campaigns succeeding during June. Additionally, most campaigns see a gradual rise of success during the summer before falling back down during Fall. August is the least successful month for campaigns, with 48% of campaigns being successful during this month and also having the highest failure percentage, with 41% of campaigns failing during this month.

Limitations

One limitation is the large variance between the different categories and their amount of campaigns. There is a variance of 9937 for the total amount of campaigns for each category and 4358 for the total amount of campaigns for each sub category. Theatre accounts for 34% of the total amount of campaigns and is 2.3 Z-scores positive of the average amount of categories of campaigns. Theatre also only consists of a single subcategory: plays, which is 4.5 z-scores positive of the average amount of subcategories of campaigns. This, in turn, may skew the percentage of successful and failing campaigns by year.

Additional Tables/Graphs

Some other tables or graphs that may be beneficial could be to compare the success rate of campaigns between different countries. While we can filter each country and their campaigns, we cannot compare the countries between one another. We can do this by simply adding the countries into our x-axis. This would provide additional value as we can compare which countries have the most successful campaigns for various categories, which may be helpful for choosing where to host certain campaigns.

**Statistical Analysis**

Using the data from the Outcome by Backers count, we are given a Mean of 851 backers for successful campaigns, and 585 backers for failed campaigns. In comparison, the Median is 201 backers for successful campaigns and 114 backers for failed campaigns.

A screenshot of a cell phone

Description automatically generated with low confidence

Looking at the box and whisker plots provided for both categories, we see that most of the campaigns have less than 1,000 backers.

A screenshot of a computer

Description automatically generated with medium confidence

With the standard deviation of successful campaigns being 1266 backers and the standard deviation of failed campaigns being 959 backers, the mean is likely heavily skewed by the number of campaigns that contain more than 1,000 backers. As such, the median is a better summary of the typical number of backers.

Additionally, we can see that there is more variability with successful campaigns as opposed to failed campaigns. The standard deviation for successful campaigns is 1266 while for failed campaigns it is 960. I believe this does not make sense as there is a higher sample size with successful campaigns as opposed to failed campaigns. Generally, higher sample size means less variability.