Excel-Challenge Analysis Questions

Crowdfunding Goal Analysis

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

The first conclusion that can be drawn is that most of goals have been met and have been successful. There has also been three times when the goals have been met by 100%, which include from goals aiming for 15000 to 19999, 20000 to 24999 and 30000 to 34999. There have been more failed campaigns than canceled campaigns, and less failed campaigns compared to successful campaigns. Another conclusion is when the goal has been “10000 to 14999” and “greater than or equal to 50000” there have been more failed campaigns than successful campaigns.

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

Some limitations include how we cannot determine the age, ethnic background, income or personal preferences of the pledgers or back counters. We do not know the target audience of the campaigners. Some missing components from the data set include is that it does not identify if the campaigner is a company, content creator or celebrity. In this sense, we are missing the how popular or the popularity of each campaign. So, we do not know the reason or variable as to why a person pledges to a specific campaign. Another limitation is that it is unknown as to how much money the campaigner has pledged to their own campaign or if they are receiving any other resources/monies to fund their campaign. We do not know how many social media platforms or channels they using to obtain crowdfunding.

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

Some other graphs that could be made are a bar graph, pie graph and scatter plot. A scatter plot can help determine the line of best fit or trending line. This can help determine which data points are outliers. A pivot table can be created in which it can help determine the variance and standard deviation in the percentage of success, percentage canceled and percentage successful. Also, a pivot table can help organize the data in way that we could see which artist had the most successful/failed/cancelled campaigns, which country had the most successful campaigns and what type of campaigns have been successful (by the ranking the parent category and sub-category). From a pivot table a box plot graph can be generated to specifically see the outliers in the data.

Statistical analysis

**Use your data to determine whether the mean or the median better summarizes the data.**

The median is the better value to determine the center of the dataset. The median can determine which data-points are outliers. The median can determine how many times a certain number of backers have made a campaign either a success or fail and how frequently. For example, the median for successful campaigns is 201 back counters which shows that having more than 201 backers would make the campaign successful.

**Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?**

There is more variability with the successful campaigns because the standard deviation and variance are greater than the failed campaigns. It makes sense as there are more successful campaigns compared to failed campaigns. This is also true because there is more data-points for successful campaigns relative to failed campaigns. So, the data for successful campaigns is more dispersed, unevenly distributed and further away from the mean.