Crowdfunding Report

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

Based on the data, we can note that generally we see smaller projects, such as those with goals less that 1,000 and those with goals from 1,000 to 4,999, having higher success rates, 59% and 83% respectively. As the project size increases, the success rate also tends to decrease especially seen in the case of projects with a goal of over 50,000 which has a notably low success rate of 37%. This shows that it would be beneficial for crowdfunding platforms to strive for projects that have goals from 1,000 to 4,999 as these have the highest success rate. Another detail to note is that it seems across parent categories for these projects, the summer months of June and July seem to generate more successes than the rest of the year. Looking more closely to the parent categories, the data shows that film and video, music, and theater and have a high number of successes which suggests these might be areas to focus on for crowdfunding; however, these categories also show some of the highest failures, specifically in theater which has notably close numbers in successes (187) and failures (132). This suggests that while these projects are good for crowdfunding, there might be issues with the execution, which when addressed, would produce more successes than failures. It also would be beneficial to analyze the projects in the journalism category because while it only had four projects, they were all successful. This suggests that these projects might have better organization that could be assessed and utilized in other categories to increase successes. Lastly, the number of backers in the successful and failed projects is important to note as the data shows the successes having a median of 201 backers. With the maximum number of backers for successful projects being 7,295, we can conclude that for there to be successful projects, there doesn’t need to be many backers. Crowdfunding platforms might be able to focus more on other parts of the project after a certain number of backers are achieved.

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

One limitation I noticed is that there isn’t an even spread of projects based on categories. For instance, I would have liked to see more projects done in journalism to understand if the 100% success rate was due to a small number of projects or that the project was liked and organized well. There are other categories as well that might have measured as more successful had there been more projects to analyze.

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

One graph I would like to see would be a scatterplot or line graph that would compare the average donation of backers to the success and failure rate of the projects. Moving forward, it might benefit the team organizing projects to have an idea of what donations would be needed from each backer and from there an idea of how many backers would be needed depending on the goal funding for the project. I also would like further information on the parent and subcategories such as line graphs comparing what subcategories performed better than others in the parent categories that had a lot of success. It would benefit the crowdfunding platforms to know exactly which events to continue to focus on to provide the most chance for success.