Excel-Challenge Write-Up

Crystal Rosenbrook

1. Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
   1. Conclusion 1: July appears to be the most successful month and August appears to be the least successful for crowdfunding campaigns based on this dataset.
   2. Conclusion 2: The three parent categories with the most crowdfunding campaigns are “theater,” “film & video,” and “music.”
   3. Conclusion 3: The sub-category with the most crowdfunding campaigns is “plays” and the one with the least is “world music.”
2. What are some limitations of this dataset?
   1. Some limitations of this dataset are the generalizability due to the small size, limited timeframe, limited geographic sample, and limited information about the source and collection method of the data. In addition, the “staff picks” were included in the analysis which could mean there is response bias. There is also a lack of previous data for comparison.
3. What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
   1. We could also create a table and graph based on the years. This would provide value by allowing us to determine if there may be geo-political or macro-economic factors that impact the success of crowdfunding campaigns.
4. Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?
   1. Based on the summary statistics, there is more variability with successful campaigns. This makes sense because there are more successful than failed campaigns and because of the factors that lead to the outcome of successful versus failed.
5. Does the mean or median better summarize the data?
   1. In this case, the median is more useful because the mean is skewed by outliers. The mean is greater than the median, so this indicates the distribution is skewed to the right.