Written Report:

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# What conclusions can you draw from the crowdfunding campaign data?

There are many conclusions that could be drawn from this data set.

One of them is that plays are easily the most popular campaign sub-category as they make up nearly 35% of the campaigns.

Another conclusion that could be drawn from the data set is that there is a sweet spot in terms of campaign goals. The largest goals tend to fail more often than they succeed. The smallest goals seem to have success rates that are not too dissimilar to flipping a coin. However, for goals set between roughly $15,000 and $35,000 the chances of success are consistently high.

A third conclusion that could be drawn from the data set is that gathering a large number of backers is far more important than targeting your campaign toward a small group of highly generous backers. The average donation for successful campaigns in this data set was about $69. This is not much higher than the average donation of failed campaigns which clocked in at around $64. However, successful campaigns attracted almost 270 more backers on average (and 86 more in terms of the median) than failed campaigns. That was the difference-maker.

# What are some of the limitations of this data set?

All data sets have their limitations. One of the limitations of this data set was the relatively small number of medium-sized campaigns. Over 85% of the campaigns had goals of between $1,000 and $10,000 or over $50,000. From the $10,000 to $50,000 range there were only 84 campaigns that had completed (whether successful or not).

Another limitation is the time frame these campaigns were tracked. The earliest campaigns were created in January 2010 and the latest were created in January 2020 (all campaigns ended no later than February 2020). This means that the vast majority of campaigns spent their entire lives in a bull market. It would be interesting to see what, if any, differences we might see in the odds of success for campaigns during more turbulent economic times (such as those experienced later in 2020 or in 2007-09).

# What other tables/graphs could we create? What additional value would they provide?

We could create a table to analyze the odds of running a successful campaign based on the duration of the campaign. This could provide value by giving us an insight on whether or not campaigns that run for longer end up finding more success than those that run for less time.