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Challenge 1 – Crowdfunding Excel Analysis

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

1. The first conclusion drawn from the data is that some parent/main categories generally are more popular than others. These categories include ‘Film&Video’,’Music’, and ‘Theatre’. Delving further into this observation: the category ‘theater’ has the most projects at nearly 350, with ‘film’ and ‘music’ trailing at ~170 projects each. However, there is some variation with this, mainly dependent on the country where the crowdfunding is being executed. For example, Canada had 18 crowdfunding projects attempted in ‘theater’, with only 7 being attempted in each ‘film’ and ‘music’. Another outlier was China, which saw the largest project attempts in ‘music’.

2. The second conclusion that can extrapolated from this data is that the most popular sub-category is ‘plays’. Within the data charts the “Plays’ sub-category has nearly 350 total projects which is significantly larger than the second most popular subcategory ‘rock’ which only has ~90 total projects. This trend is not country specific and can be viewed within all 7 countries included within this data set.

3. A third conclusion is regarding a correlation between the time of year and project number/success. Although the correlation is weak and variable dependent on year and category, the most crowdfunding projects seem to be attempted May through July. With the highest success rates occurring in June & July. That being said, there is seasonal variation on project attempts/success dependent on the category as well. For example, ‘Food’ and ‘Music’ projects are far more prevalent in July (probably encouraged by the ability to have outdoor venues). While, ‘Film & Video’ projects seem to be less seasonal dependent and experience their highest success in February.

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

A main limitation of this data set is that it only captures the country of which the crowdfunding projects were attempted. Country is an incredibly broad and limiting category. If the data sets delved further into state/province this would be more helpful in determining where the most success could be experienced for future projects. For example, in the US some states are objectively more affluent with a higher per capita income. This enables the general populace to have more access to participating or funding these crowdfunding projects. Narrowing down which specific state/province would better help the data’s creators/analysts.

An additional limitation is that the budget/sizer per company is not included. We have the ‘pledged’ and ‘backers’ columns. However, we have no indication of the size or budget of the company conducting the projects. It can be inferred by the ‘goal’ column that some companies had larger budgets or potential publicity. But having concrete numbers to the size and budget would be helpful in determining if success was potentially more related to that metric rather than year or category/subcategory.

A final limitation is the broadness associated with the category/sub category. Some of the blurbs seem like they loosely fit into these categories and their true allocation is slightly ambiguous. Creating additional categories would help in preventing mis categorization or mis representation in potentially incorrect groupings.

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

An additional table/graph that compared total time of crowdfunding projects would also be helpful. Comparing the length of time between the launch/deadline vs the outcome would enable the analysts & stakeholders to see if there was an obvious correlation between total time dedicated to a project and the inherent success rate. This would help those interested parties in determining a general minimum time scale that a project has to implemented for it to reach its’ success.

Also, a graph/table comparing the ‘backers’ to ‘outcome’ would be interesting and provide helpful information. This would determine whether the cumulative number of backers played a significant role in a project’s overall success and determine a potential average metric for minimal number of backers needed for success. This graph could be furthered by including a filter related to ‘category’. This would help us to analyze, if a particular category received on average more backers/interest. We could even further filter this based on ‘country’ which could potentially depict a correlation between number of backers related to a category within a specific country. The value from this would be understanding which categories in particular countries would potentially attract the most backers and yield the highest success.