CrowdFunding Campaigns

We took a look into crowdfunding and with the provided data we can make some conclusions that seem to be practical. For starters campaigns that set a goal and were able to achieve that goal seem to have been able to acquire more backers with high average donation rates to be able to achieve their goals quicker and even more than expected. Secondly the numbers of backers combined with a higher average donation does help for a successful campaign but the campaigns who were able to obtain backers pledging a higher amount seem to be more successful, some campaigns that failed ended up with more backers and goals were less than a few successful campaigns, but those successful campaigns had a higher average donation rate. Lastly there are some categories that are very competitive for example theater, film & video and music each respectfully have more than one hundred fifty campaigns since 2010 and each having a success rate of above 50% these campaigns are not as successful as campaigns that are not as saturated for example technology, photography and journalism have less than 100 campaigns respectfully since 2010 and each have a success rate above 60% with journalism have a success rate of 100% and only having 4 campaigns since 2010, we can safely say that thinking outside the box and bringing something new to the table may bring more success to your campaign.

As with all things there will be limitations, and this is no different some of those are if any incentives were offered to potential investors and if those incentives were level based or a reward program maybe cash or stocks also. Some campaigns may not offer incentive but may have outreaches to programs people are interested in and may donate for those purposes. Social media has become a very good method at connecting with people across the world unfortunately this data does not say much on how much or if any work was done to try and push the campaign crowdfunding through social media which would be very important to reach a multitude of people.

More information is always better, a graph showing how much a campaign made using incentives according to what incentives they offered. This would help identify if and which incentive offers the most return when looking for investors. A good set of data to have would also be if and how much social media presence was attempted this will tap into an array of people who would be willing to invest, and it would help to know how much time and effort to invest into social media.