

Module 1: Excel Challenge

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Written Report

The Crowdfunding spreadsheet identified 1000 successful and failed crowdfunded campaigns from multiple categories starting in January of 2010 and ending in February of 2020. Given the data set, I can conclude that over half of the campaigns were considered successful, campaigns that started in June and July succeeded more frequently than the other months, and theater plays were the most chosen reason to start a campaign.

The data shows that if someone were to consider starting a campaign, they would have a better than 50% chance of being successful. With a majority of 56.6%, the crowdfunded campaigns had a slightly higher chance of being successful than failing. However, the likelihood of success does not consider the degree of success, which seems inconsistent. Although 56.6% were considered successful, 29.6% of campaigns made more than double their goal, 9.1% made 5 times their goal or more, and 4.8% were considered failures while raising 90% or more of their target goals. To better determine the level of success or failure of campaigns, it would help to include a table measuring the success based on length of a campaign and number of backers as well as a graph that compares the outcomes of the campaigns by the excesses of the amount pledged separated into the category of goals separated into different amount ranges.

According to the Date Created Analysis, campaigns starting in June and July had a higher chance of success. This is shown not only by the number of successes being the largest in these months, but also by the fact that the difference between successful and failed campaigns in this month were also higher leading to higher probability of a campaign being successful. This does not consider the length of the campaigns, their target amounts, or the years in which they occurred. To better identify the benefits of starting campaigns in any given month, I would recommend comparing the years to determine if there were any events that could have driven the increased numbers.

In determining what type of campaign to choose, theater campaigns show the highest popularity among the categories presented. With 344 of the 1000 campaigns (34.4%), theatre plays should be considered a principle cause for using a crowdfunding campaign. The theater category is almost chosen more than the next two highest categories of Film & Video (17.8%) and Music (17.5%) put together. Although the data set provided has a bias towards the United States with 76.3% of the campaigns, theatre campaigns were consistently chosen inside and outside the US. They accounted for about 30.0% of international campaigns and about 35.8% of American campaigns.

To further explore how to achieve success in a crowdfunding campaign, I would recommend making a comparison of Success/Fail rates for 'staff picked' versus non-staff picked campaigns. This would help to determine if having a staff pick is an advantage or not. I would also point out the inefficiency of the cancelled and live categories for campaigns. Mainly, the misclassification of the live campaigns given that they also have end dates as well as classifying cancelled campaigns as failures given that they were also not successful.

Analysis of Number of Backers

In comparing the frequency of backers for successful and failed campaigns there is a clear distinction as to the better measures and level of variability.

For both successful and failed campaigns, the medians stand out as better measures than the means due to right skews of the data. With a median of 201 backers and a mean of about 851 backers, the successful campaigns show a large right skew due to a maximum of 7295 backers with a standard deviation of about 1266. The failed campaigns had lower measures with a median of 114.5 backers and a mean of about 586 backers, but likewise show a large right skew with a maximum of 6080 backers with a standard deviation of about 960.

With larger measures, especially a larger range of number of backers and a larger standard deviation, the successful campaigns have a larger variation of backers than the failed campaigns. This seems reasonable given that it is assumed that failed campaigns occur due to low backer numbers.