For this project, a data set of one thousand crowdfunding campaigns was used to identify trends. Factors such as crowdfund parent category, subcategory, and time of year were considered in the analysis. Using the pivot charts displayed in the Excel document, “HW1 Crowdfunding Analysis”, I arrived at the following insights.

The majority of crowdfunding campaigns fell into the parent categories of “theater”, “music”, and “film & video”. Of these, “theater” had the highest number of crowdfunding campaigns, and the most common subcategory was “plays”. All 3 of these parent categories had roughly a 50% success rate. The number of crowdfunding campaigns in a parent category does not correlate with the success rate of that campaign. It would be beneficial to understand what categories have the highest success rate. To do this, we would calculate the success rate (number of successful outcomes divided by total number of outcomes) and display it as a column chart with the associated parent category. It would also be beneficial to plot the goal vs the percent funded to understand if goal magnitude plays a role in the outcome.

The time of year should also be considered when creating a crowdfunding campaign. The summer months of June and July had the highest count of successful campaigns, while august has the lowest count of successful campaigns and a large count of failed campaigns. To understand these trends better, it would be helpful to see the success rate rather than the count of successful occurrences. Without this knowledge, it is difficult to say if a certain month is more likely to yield a better chance at success, or if there are simply more campaigns in that month. It would also be good to see a chart of the average donation versus the time of year to understand if people are more likely to give greater or lesser amounts of money during specific seasons.

One limitation of the data set is that the currency is not normalized to a standard value. This means that the “pledged” and “average donation” columns could be easily misinterpreted, as some currencies are more valuable than others. The currency should be normalized to a standard unit (USD, for example), and then financial data can be analyzed on a level playing field. While the financial data is not entirely reliable in the current format, some conclusions can still be made with this data. The “theater” parent category and the “plays” subcategory are heavily saturated, comprising a large percentage of total crowdfunding campaigns. Of these, roughly 50% are successful in achieving the fundraising goal. Additionally, the greatest number of successful crowdfunding campaigns were created in June or July.