Homework Module 1: Jeremy Del Moral

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

The data shows that theatre followed by film and then music are most successful at crowd funding. This would appear accurate given how well received public theatre is received by American’s followed by film. Statistics show that gross revenue for theatre peaked on Broadway prior to the pandemic[[1]](#footnote-1). Covid also changed the landscape for film but the Sundance festival has proven to be flexible and has shifted its experience to support the demands of its patrons[[2]](#footnote-2).

The data also shows that theatre was most successful at crowd funding but as you dig into the data you see that plays (theatre) surpassed the crowdfunding requests by multiples of any other sub-category.

Finally, if you look at monthly requests for crowdfunding it appears that May, June, and July are the most successful months to launch a crowdfunding event.

1. What are some limitations of this dataset?

One of the main limitations I see is we do not know how many repeat funding events this data represents. This is important because repeat funding events depending on frequency can negatively affect effectiveness if frequency of requesting money from patrons is high.

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

I would look at success rates based on country to see if some countries are more successful at crowd funding and if so, what primary categories are best suited for that funding. I would also like to look at country in a time series to see if I can tie generosity to GDP or CPI in the respective countries. Finally, we should be looking at average goals for successful and failed events because we may be over concluding on the success rate and what drives said success rate.

1. Use your data to determine whether the mean or the median better summarizes the data.

Mean is a much better indicator of both success (865) and failure backing (589) rate. The median for both estimates is too low to gain an understanding of participants other than to say 50% of crowdsourcing events were higher or lower than said number.

1. Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not? There is more variance with successful campaigns because popularity of the purpose/need (event) drives success rate. Further, as I looked deeper at the data I noticed that the average goal rate was substantially lower than that of the failed events, again leading to ease of reaching success. The data should be reviewed as like size goal crowdfunding events to provide a more impartial review of crowdfunding and its success or failure.

1. https://www.broadwayleague.com/research/statistics-broadway-nyc/ [↑](#footnote-ref-1)
2. https://trulyexperiences.com/blog/sundance-film-festival-facts-trends-statistics-2022-2023/ [↑](#footnote-ref-2)