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Module 1 Challenge

1. Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
   1. **Conclusion #1: Campaign Categories**

Campaigns for theater projects are the most common type of campaign, accounting for nearly twice as many (344) as its two closest campaign types, film & video (178) and music (175). Journalism campaigns are the least common (4).

* 1. **Conclusion #2: Campaign Country Origins**

Campaigns are more frequently initiated from the US (763) and least frequently initiated from Switzerland (23) though all other countries represented tend to have similar amounts of campaigns (range = 23-48) relative to the US.

* 1. **Conclusion #3: Success Rate**

Campaigns are about 1.5 times more likely to succeed (565) than to fail (364).

* 1. **Conclusion #4: Initiation Trends Over Time**

Campaigns are initiated relatively uniformly across the months of the year (range 73 in Sept to 94 in July) and have remained steady across the years from 2010 to 2019 (range 84 in 2012 to 108 in 2010). Note: 2020 data has been excluded as it appears to be incomplete. Only 2 campaigns are listed in the month of January for this year.

1. What are some limitations of this dataset?
   1. Limitation #1: With data for only 1000 campaigns over 10 years and only 7 countries, this appears to be an incomplete data set. It is not clear if this is a representative data set and conclusions would apply to the full data set.
   2. Limitation #2: Also considering the size of this data set, it may represent only one crowdfunding platform’s data, leaving the question, is this platform representative of other platforms over the same time period and geographic regions?
   3. Limitation #3: It is not clear what “successful” means. Based on the data, it could simply be whether or not the campaign raised at least 100% of its monetary goal. This may or may not be representative of whether the project yielded a viable product/event.
2. What are some other possible tables and/or graphs that we could create, and what additional value would they provide?

Tables and graphs could be generated to answer the following questions and more.

* 1. Does the Average Percent Funded over the pledged amount help us predict success? Yes, successful campaigns, on average receive 317% of their goal where all other types receive approximately 46-49% of their goal.

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| --- | --- |
| **Outcome** | **Average of Percent Funded** |
| canceled | 46% |
| failed | 49% |
| live | 45% |
| successful | 317% |
| **Grand Total** | **200%** |

* 1. Are there any frequent campaigners that we could study for success strategies? No, there are only two campaigners who started a total of 3 campaigns over 10 years, and 22 who started two campaigns. All others only started one campaign each.
  2. Are there any patterns that emerge when we look at campaigns that raised the most money (above $100,000)? Highest earners tend to
     1. follow the patterns observed with the full data set when looking at the ratio of categories represented, countries represented, ratio of backers and average donations
     2. succeed more frequently
  3. Does staff pick or spotlight predict success? Staff picking and spotlighting do not appear to have any significant effect on outcome and do not seem to be over or under-applied to countries, project size, or category.
  4. Are campaign sizes changing with time? No. The total amount of money pledged for all campaigns is not increasing or decreasing, but fluctuates between $3-5 million.