Excel Challenges

1. Given the provided data, what are three conclusions we can draw about Kickstarter campaigns
   1. The most and least successful categories. Music, theatre and film & video were the top three categories with a success percentage greater than fifty seven percent. Music, prosperous category, had a success percentage of over seventy five percent. The least successful categories were journalism and food. Food had a success rate of less than twenty percent and journalism didn’t have one successful campaign. This information would be relevant to entrepreneurs looking for the most successful category in which to launch a campaign.
   2. The best time of year to launch a campaign. The Spring had the highest success rate and steady declined throughout the rest of the year, seeing a small spike in November. The best month to launch is May with a success percentage of sixty percent. The worst month is December with a success rate of forty four percent. This information is very important to anyone looking for the best time to launch a campaign to ensure its success.
   3. The correlations between goal amount and the rate of success in a campaign. There is an inverse correlation between success and the goal amount. There is a steep drop off of success in-between goal amounts of one and ten thousand dollars, stabilization between ten and forty-five thousand and another steep drop off after forty fiver thousand dollars. The cancelation rate has a direct relationship with goal amount, steadily increasing as goal amount increases. This information would be important to keep in mind as someone figures out their goal amount for their campaign to ensure their success.
2. What are some of the limitations of this dataset?
   1. The represented is only a small sample size of the total amount of the total Kickstarter campaigns. There have been over four hundred and thirty campaigns since the inception of Kickstarter and we are only looking at less than one percent of the total campaigns. More data would be needed to verify the veracity of the findings
   2. Most of the data is coming from only three categories, music, theatre, and film and video. More than one fourth of the data is coming from theatre, which also happens to be the most successful category. There would need to be more data from the other categories to make sure that the data from the theatre category isn’t skewing the overall success rate of the total data.
3. What are some other possible tables and /or graphs that we could create?
   1. A table showing the relationship of country to the state of the project. It would be interesting if there was a country with an overwhelming majority of the projects and if the geographical location helped or hurt the success of a project
   2. A table showing the relationship between the duration of the project and the state of the project. This would help give more insight to the timetable of a successful campaign to give those interested in making a Kickstarter a healthy deadline to give themselves before starting their project.

Bonus

1. Median is the best mode of central tendency to look at the number of backers due to the large outliers that skew the average. By looking at the median one derives a truer picture of the reality of the number of backers one should have on a successful campaign.
2. The is more variability with the unsuccessful campaigns then the successful ones.