Week One Questions

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

The campaigns that have set moderate goals have higher successful rate. This probably is also due to the profile of the groups that would set a moderate goal. When the goal is too high, the “successful” rates decrease. The groups that would set a very low goal usually are not in a very competitive situation to succeed a crowdfunding to begin with.

The category and sub-category of the group and the time of the campaign do not seem to cause significant differences on the “successful” rate.

There is a slightly higher successful rate in the campaigns that had a moderate goal.

What are some limitations of this dataset?

This dataset has limited information about the groups, such as the age of the group, size, founders and the capital level, which can affect the popularity and public view about the group. Also can be included in the dataset, if the groups have participated in any commercial activities in the past 1-6 months, such as advertisements. I believe the popularity of the group is the main contributor to the outcome of the campaign when the goal was set realistically.

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

Many other factors might affect the results, such as country, spotlight and the year when the campaign was launched. We can make a graph for each individual factor and see if there is a statistical significance.

Which part of data has higher variances, successful, canceled or failed?

“Successful” has the highest variances, with its standard deviation 1267. Followed by “failed”, whose SD is 961. “Canceled” has least variances, and its SD is 574.

Notes:

I made a mistake on the main workbook. I applied colour scale without sorting the order at the beginning. Before I submitted it, I casually sorted the order so it looks better (the colour transitioning), without thinking. I changed the positions of the cells, so some formulas got error.

When I realised it, I have already closed the workbook and I couldn’t go back. I am worried if I try to fix it, it’s going to get worse. So I made a colum called “Average Donation Column” to for the most affected column. Sorry about this, but now I have the real-life experience to know how important “version-control” is, and how frightening it can get without it.