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Module 1 Challenge

May 17, 2023

* Create a report in Microsoft Word, and answer the following questions:
  + Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
    - Total theater campaigns way out number the campaign categories. Overall percentage of theater campaigns totals 34.40%, followed by film and video at 17.80%, and music at 17.50%
    - The subcategory Plays has the most crowdfunding campaigns at 344, World Music has the least at 3 campaigns. On average the typical campaign had roughly 41 crowd fundings.
    - The month of June saw the most campaigns at a total of 94. The minimum was 73 in September. It can also be noted that successful campaigns peeked in June/ July.
  + What are some limitations of this dataset?
    - A possible limitation is that we are only analyzing data from one year. Looking at the same data of a period of 5 years would lend to a better prediction on what will have a higher success/ failure rate.
  + What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
    - Additional tables I created that were helpful in analyzing the data set were calculating the MAX, MIN, Mean, Median, Mode, and Standard Deviation. Also converting the data set into a percentage format tends to be easier comprehended by those who are just skimming the data. People tend to associate percentages with success/ failure rates, from what I’ve learned in my professional career.
  + Use your data to determine whether the mean or the median better summarizes the data.
    - In my opinion, after analyzing the data I would conclude that the median is giving a truer representation of how many backers campaigns had. The average, especially for the successful, appears to have potential outliers.
  + Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?
    - Of the data sets, it seems that successful campaigns tend to have more viability. This makes sense considering there is a percentage of “luck” that goes into whether something is successful. There’s no real guarantee on what will take off versus what will fall flat. There are far more variables that may not be taken into consideration with this base data set. Therefore we may not have a full picture in predicting the success/ failure rates of campaigns.