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October 16, 2023

Module 1 Challenge

Crowdfunding Data Analysis

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

* The entertainment categories (theater, film & video, & music) have the highest number of campaigns (344, 178, & 175, respectively) with a success rate between 54% and 57%. Fundraisers in the entertainment category have a slightly better than 50% chance of success. While technology has a much smaller number of campaigns represented (96), it has a much higher success rate of 67%.
* The subcategory of plays has over 1/3 of the total campaigns on the list, again showing that entertainment is a popular category. It also has a similar success rate of just over 50%, reinforcing that while entertainment campaigns are popular, they are not the most successful.
* Overall successful campaigns peak in summer (June & July) but fall out sharply for Aug and continue to be low the rest of the calendar year. Continuation of the analysis might include proving a hypothesis that spending on fundraising campaigns is negatively correlated with other high spending activities such as beginning of the new school year and the fall/winter holidays.

1. What are some limitations of this dataset?

* Of the 1,000 campaigns in the dataset, 763 of them were held in the US, so the dataset does not contain enough information to draw conclusions of success outside of the US.
* The dataset contains examples in several different currencies. To make accurate comparisons such as contribution per donation, data would need to be collected/stored in a common currency.
* The ‘blurb’ is very brief. If there was a bit more detail, we might be able to find more clues to successful campaigns – does an element of helping other humans affect success, campaigns to care for animals, is there a noticeable reason why some entertainment campaigns are successful and others are not – things like that.

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

* As indicated by the conditional formatting in column B, there are several sponsors/initiators for more than one crowdfunding campaign. If we analyze those that have multiple successful campaigns, we may find ideas on how to help the unsuccessful sponsors/campaigns.
* The campaign start date graph suggests more study on a potential correlation between success of a campaign with a start date during times when people are spending a lot of money such as summer holidays, tax season in the US, the start of the new school year, or the fall and winter holidays.
* Does length of campaign time positively or negatively affect success? Is there a correlation between size of goal and length of campaign vs success (Is a large campaign goal more likely to be met if the campaign has a longer or shorter duration, etc).
* Is there a correlation between campaign success and the state of the economy (high interest rates, high inflation, housing prices, etc).