Crowdfunding

The 3 conclusions that we can draw about crowdfunding campaigns are they have a higher chance of failing near the beginning of a school year (August), setting a higher goal results in a lower success rate, and theater plays have the highest chance of success.

Some limitations of this dataset are how much these campaigns were marketed. A reason for a failed crowdfund could have been a from a low marking campaign. Another limitation could have been which regions these crowdfunds took place. The crowdfunds could have only been shown in a local area with little to no interest.

Some other possible tables and graphs that we could create would be a scatter plot. The value it would bring would be if there is a relation between the number of backers and the amount donated. Would knowledge of a crowdfund being backed by a higher number of people result in a smaller donation?

Statistical Analysis

The median better summarizes the data as there is potential of huge outliers in the data.

There is more variability in successful campaigns. This does makes sense as a single viral crowdfund could skyrocket through the roof heavily skewing the data versus a campaign barely reaching its goal but still succeeding.