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Module 1 Challenge

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

One conclusion or story to share is the amount of fine arts requests there are seeking crowdfunding. This is especially true for the parent category of theater. Using the pivot table for parent categories, theater is nearly double the next closest category, film. Music is a close third. This might be because of the amount of people and resources needed to complete these projects. It could also be rooted in the historic usage of patronage of the arts.

Another conclusion from the pivot tables was the percentage of requests from the US compared to any other nation. Out of 1,000 projects, 763 were from the US. This isn’t based on population as China is the most populated country on the list. Therefore, my conclusion is based on the headquarters of both Indiegogo and Kickstarter. They are both in the US and therefore it’s more likely for citizens to know about crowdfunding sites and projects.

Lastly, the summer season has the potential to have more successful project funding. I think this is because many people, especially Americans, have budget restraints at the very beginning or very end of the year. This could be from holiday spending.

* What are some limitations of this dataset?

A common limitation would be the sample size. As of today (3/29/24), there are currently 617,447 projects listed. Trends can be gleaned, but it’s not a complete picture from the data. Also, assuming this data is coming from American countries, it might not accurately reflect other countries’ approach to crowdfunding. Maybe Australia as their own site that would show a different picture because more Australia’s use a local site.

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

I think looking at the average donation or the number of backers might also be helpful. It could be assumed that the more backers or the larger the average donation, the better chance of success. However, I’d have to see what the data would reflect.

* Use your data to determine whether the mean or the median better summarizes the data.

I think the median is more helpful in this instance. It accounts any significant outliers in the range that might be skewed in the mean. The range is in the thousands, a few extremely large backer counts can throw off the count.

* Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?

There is more variability in successful campaigns and I think this is because there might be a few projects that go viral and get a surge in backers. That isn’t the case on average and therefore, that quick increase in popularity might swing a campaign into the green.