Crowdfunding Analysis

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

We can draw the following conclusions, not all campaigns are going to be successful. If you are looking for a successful crowdfunding campaign, you are going to want to stick to the topics of Film and Video, Technology or Theater Arts, as they had the greatest number of successful campaigns compared to failed campaigns. You would want to avoid topics like Games or Food as they had the least number of successful campaigns compared to successful campaigns. Strangely, all Journalism campaigns were successful, but there were so few of them, that this could just be an outlier.

A large majority of the campaigns via Film and Video or Theater Arts were plays, as this was the greatest sub-category of all campaigns. Again, there is an outlier, the Audio sub-category had all successes but only had 4 to draw from.

You want to start your campaign in the months of June and July which will give you higher odds of success, while avoiding the months of August and December. They have the highest failed campaigns compared to successful campaigns.

Statistical Analysis

I believe that the median better summarizes the data.

There is more variability in the successful campaigns because it ranges from a few people making a successful campaign to a whole lot of people making a successful campaign. I wish that we also factored in the amount that was spent per backer to get a much more clear picture to see if they were successful or not. I don’t think that just the backer count gives us enough information to determine if a campaign will be successful or not.