Written Report – Module 1 Challenge

* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns? (10pts)

The Goals analysis tells us that campaigns whose goals are at the bottom and top end of the spectrum are more likely to fail, whereas mid-range goals are the most likely to succeed. It also tells us that only a small percentage of campaigns are ever actually cancelled.

The Category analysis shows that the largest number of campaigns, both successful and not, are launched in the theatre category; and that the greatest number of successful campaigns come from this same category. So even though there is lots of competition, campaigns categorized as theatrical are still very likely to get funded.

The Statistical analysis shows that backer number is not the only predictor for the success of a campaign. With a lower goal amount, a small number of backers can cause a campaign to be successful; whereas thousands of backers may still leave a campaign unsuccessful if the goal amount was very high.

* What are some limitations of this dataset? (5pts)

The dataset compares goals/pledged amounts in multiple different currencies without acknowledging the difference in purchasing power between them. The purchasing power between CAD and USD is quite different, something one must always keep in mind when funding a campaign as a Canadian backer, for instance. The currency is tied to the campaigns country of origin though backers may be pledging money in any currency from any country.

* What are some other possible tables and/or graphs that we could create, and what additional value would they provide? (5pts)

An interesting graphical analysis could be done comparing pledged amount, backer number and average donation. Would a higher pledged amount be the result of more backers donating smaller sums or smaller number of backers donating larger sums?

Another very interesting graph could be made to compare the length of a campaign vs its success or failure. An accompanying table could be made to show the length of a campaign, its goal, and its backer numbers. This would allow for analysis of whether the length of a campaign and the goal had an impact on the number of backers.