Crowdfunding

Question

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

Answer

1. Category "Theater" has the greatest total number of crowdfunding campaigns, and more than half of them are successful. The sub-category "Plays" has the greatest total number of crowdfunding campaigns, and more than half of them are successful.

2. Category "Journalism" has the least total number of crowdfunding campaigns, and all of them are successful.

3. Most successful campaigns were launched in June and July.

Question

What are some limitations of this dataset?

Answer

- data complexity of the main table.

- data format in the cells "launched\_at" and "deadline" is unclear.

Question

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

Answer

- using columns “pledged” and “category” or “sub-category” filtered by country, we can receive new value – how much money campaigns in different categories or sub-categories collected by country.

- using columns “average donation” and “category” or “sub-category” filtered by country, we can receive new value – average donation per category or sub-category by country.

Statistical Analysis

Question

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

Answer

Median better summarizes the data than mean, because it is less affected by the extreme values.

Question

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

Answer

The successful campaigns have a higher variance and a higher standard deviation compared to the unsuccessful campaigns. So successful campaigns have more variability in the dataset. It makes sense, because successful campaigns must attract more attention and have a bigger audience to be successful, so they have a bigger range of backers.