Written Report

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

1. Using the provided information, I can see that the most successful fund raisers that attained and/or surpassed their goal came in the $1000 to $4999 region with 191 successful fundraisers.
2. The parent category with the most success was theater, with 131 total successful fundraisers.
3. With theater being the most successful parent category, it also makes sense as to why plays were the most successful sub-category.

What are some limitations of this dataset?

* This data set doesn’t consider the area in which these establishments are doing their events, some places may have an advantage since being in higher income areas, while some may be in places with a lower population which hinders how much they can raise.

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

* Going off my answer to the question above we can create a graph using the locations of each establishment and creating a table/graph that compares each location corresponding to their levels of wealth, or even take into account how many people are in the actual vicinity of the business.

Statistical analysis:

1. The mean best summarizes the data as it provides an efficient method of comparison between the number of backers between successful and failed fundraisers. For the successful fundraisers, there was an average 851 backers, compared to the 585 backers of failed fundraisers. This finding would suggest that the increased number of backers could be one of the reasons as to why those fundraisers were successful. The median does not provide quantitative insight which would help us conclude why the successful fundraisers were successful, and why the others failed.
2. The variance in the successful fundraisers was surprisingly much greater than the failed ones, with a magnitude of 1.6 million. The variance of the failed fundraisers was 924,113. I expected the failed variance to be greater than that of the successful as it would suggest why those fundraisers failed. Variance implies inconsistency which is usually expected of failed results. Therefore, it does not make sense for the successful variance to be greater than that of the failed.