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Excel Challenge Conclusions

Given the provided data, some of the starkest conclusions to draw are that over 50% of projects reached their goal. When this fact is investigated more closely, we see that the sub-category did not have a discernable effect to the likelihood of the project succeeding or failing. Plays are the most popular sub-category for crowdfunding campaigns out of this dataset. The month the projects were created did not have much of an effect on the overall outcome of the project, with July being the biggest outlier.

Some of the biggest limitations this dataset faces are that we don’t know what kind of ad campaigns these projects had outside of the crowdfunding website. Were most of the successful projects running advertisements or heavily promoting themselves off platform? Were most of the failed projects not running self-promotions? Outside influences are just something we can’t see with this dataset; we only see what the website recorded directly.

An interesting graph would be one showing the correlation between spotlighted/staff picked projects and their success rate. Having a table split up the successful and failed projects average donation would also be interesting to see. There is still a lot of room to play with the data provided to try and find a deeper meaning.

Backer Analysis

I would argue the median does a better job at summarizing the data. The successful projects have no ceiling to how many backers they could obtain so the mean gets a little more obfuscated by the outliers. The median clears more of that noise by pulling just the middle numbers. The successful median of 201 compared to the failed median of 114.5 paints a very clear picture of why these outcomes happened. More backers means a greater chance of reaching the crowdfunding goal and the failed projects were overall lacking in backers. What would make that summarization better is if we compared the goals as well.

There is more variability in successful campaigns, and I would argue this makes sense. For a failed project you either hit the goal or you don’t but with a successful campaign, once you hit the goal you can continue to accrue backers and exceed that goal even further. Successful campaigns technically have no ceiling while the failed campaigns have a very clear ceiling, which is to not be able to hit goal or else being moved into the successful category.