Module 1 Crowd funding analysis

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

Based on the data provided in the crowd funding excel spreadsheet it can be concluded that on the whole crowd funding campaigns are around 50% successful. There is still a large number of failed crowd funding campaigns but not as many as the successful ones. Failure rate of unsuccessful crowd funding campaigns hover around the 30% range and the cancellation of crowd funding campaigns is low – in the range of 0-10%.

***2). What are some limitations of this dataset?***

The dataset doesn’t include why crowd funding campaigns were unsuccessful or cancelled. No data on the backers of the crowd funding applications that could be used to determine who is more likely to back a campaign.

The dataset also doesn’t cover social capital – why people feel motivated to contribute to a certain crowd funding campaign over another. The dataset shows what the crowd funding campaign is for but not really the true purpose or the intent behind the campaign. It also doesn’t cover the marketing campaign and its effect on success of the campaign.

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

It would be useful to look at what the crowdfunding campaign was for an analyse what areas are more popular – drill down rather than just looking at categories, to guage popularity of more complex science based requests for funding compared to those for family emergencies.

What’s potentially missing is information on the backers of these funds – and why they may or may not have backed these crowd funding requests. It would also possibly indicate who was more likely to fund a certain type of campaign – or campaigns overall. What economic background do they have, what country are they from etc.

It would’ve been interesting to look more closely at the funding goals and what percentage did they achieve of their goal as opposed to just successful/failed/cancelled. It also would’ve been interesting to look at the time taken to achieve the crowd funding goal – or length of time by crowd funding goal to see how long it took to get to the outcome of the campaign.