Excel Homework: Charting Crowdfunding

1. Given the provided data, what are three conclusions we can draw about crowdfunding campaigns?
   * There are more successful crowdfunding campaigns than failed campaigns when the data is looked at as a whole/ total, which means that crowdfunding campaigns are successful generally/ overall. There are a total of 565 successful crowdfunding campaigns and 364 failed crowdfunding campaigns.
   * Although theater has the highest amount of successful campaigns, it has the highest amount of failed campaigns too. Also, the crowdfunding campaigns for theater is still more successful than the other parent categories overall since it had 187 successful campaigns and 132 failed campaigns and when 132 failed campaigns are subtracted from 187 successful campaigns, 55 successful campaigns remain, which is higher than the other parent categories’ remaining successful campaigns when the amount of their failed campaigns are subtracted from their successful campaigns.
   * Crowdfunding campaigns were the most successful in July and failed the most in September, so it can mean that it is best to run the crowdfunding campaigns in July.
2. What are some limitations of this dataset?
   * There isn’t a metric that describes what success looks like for each category/ subcategory during the covered time period. Having data that shows how well or poor the categories/ sub-categories do during this time period can help account for external factors.
   * There don’t seem to be enough information on what pledgers are receiving in exchange for their pledges which impacts the pledger on whether or not to pledge and how much to pledge.
3. What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
   * Tables showing the most successful categories/ sub-categories versus the most unsuccessful categories/sub-categories which can inform us the success rate per category/ sub-category.
   * Graphs showing the average timeline that it takes complete the campaigns for the most successful and least successful categories/ sub-categories which can let us know if having more time to achieve their goal leads to a greater success rate.
   * Graph with the campaign goal and amount pledged data can show the relationship between a campaign goal and the amount pledged.

Bonus Statistical Analysis

 Use your data to determine whether the mean or the median summarizes the data more meaningfully.

Median summarizes the data more meaningfully since it isn’t influenced by extremely large values and because the mean can be distorted by outliers.

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

It looks like there is more variability with successful campaigns since it has a higher variance and standard deviation too. This makes sense since there are more data and outliers for successful campaigns than unsuccessful campaigns.