Crowdfunding Analysis

Module 1 – Excel Challenge

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# Summary

Crowdfunding platforms have gained popularity for launching new products, this report provides an analysis of 1,000 sample products to uncover trends that may assist future crowdfunding campaigns to succeed.

The month a campaign is launched and most likely to succeed is July whilst August is the launch month most likely to fail. Of the funding goal ranges the range 1,000 - 5,000 has the highest number of successful campaigns. The category with the greatest number of successful campaigns was film, and video with music, and video next, whilst web was the most successful sub-category for campaigns.

Statistical calculations indicated the median was a better summary indicator as some campaigns had other six thousand contributors and others less than twenty

Limitations of this dataset included the different currencies without a comparable exchange rate and categories with fewer than twenty campaigns.

## Report

The category with the most campaigns launched was theatre with three hundred and forty-four, of which one hundred and eighty-seven were successful but one hundred and fifty-five either failed or were canceled giving a percentage success of 54%. The next most populous category was film and video with one hundred and seventy-eight campaigns of which one hundred and two were successful with a success rate of 57%. Journalism had four campaigns which were all successful however this was discounted due to the small sample size potentially skewing the result. The most successful campaign category was Film and Video.

Within the sub-categories rock music had the highest number of campaigns launched with eighty-five but it was the web sub-category that had the greatest percentage of successful campaigns at 70%.

Three funding range goals were one hundred percent successful, these being 15,000 - 19,999, 20,000 - 24,999 and 30,000 - 34,999, they did however have some of the least number of campaigns launched. Of the price ranges that had greater than two hundred campaigns the range 1000 - 4999 was the most likely to succeed with an 83% success rate. This analysis assumes that the exchange rate between the currencies is at 1:1 and may not be an accurate representation.

January and July were the most popular months for launching campaigns, July also had the highest number of successful campaigns, whilst August had the highest failure rate.

Limitations encountered with this dataset included the small number of campaigns in the journalism category.

Suggestions for other tables and or graphs could include adding average donations within the categories and sub-categories, using a line graph to visualize where the funding exceeded the target amount by a large margin to potentially identify another trend.

There was more variance in the number of backers in successful campaigns than unsuccessful campaigns which can be attributed to the higher number of backers of successful campaigns, over 480,000 compared to 213,164 backers of unsuccessful campaigns.