

Analysis of Crowdfunding Campaigns Data

For this exercise, we are provided with example crowdfunding campaigns, their success, their funding, and more. Crowdfunding campaigns are internet-based initiatives designed to excite potential backers and convince them to contribute to the funding of whatever project it is that the campaign's creator is attempting to fund. To do this, creators will often provide sneak peeks at the content they are creating and may include prize incentives for pledging a certain level of funds.

In reviewing the provided data points, it can be noted that most crowdfunding campaigns end up being successful. This speaks to the popularity of this method of funding a project among people today as well as why more projects are electing to launch these campaigns as time goes on. People today are more willing to "speak with their wallet" and it shows with how many campaigns can reach their funding goals.

Crowdfunding campaigns can pertain to many different types of projects. By far, the most popular type of project to seek crowdfunding are theatrical projects. These are aspiring artists who want to put on a fantastic play for the world to see and the creators are willing to turn to the public to attain donations.

It can also be noted that far fewer campaigns end up canceling. Whether it is due to a limitation of the platform or the creators' desire to see their dreams achieved, a mere 6% of the projects in this data set wound up canceling their campaigns.

While we can draw some conclusions such as above, there are still some unknowns that cannot be accounted for with this data. For example, this data set does not provide any insight into the demographic of the backers. We do not know whether the backers of these projects are electing to pledge to projects because they have an excess of money or whether the successful projects relate to mainstream topics.

Another factor we cannot account for is the effect of marketing campaigns related to these crowdfunding initiatives. Many creators will launch a campaign and partner with popular creators on social media platforms to drive their audience to the creator's project. This could potentially impact the success of a campaign, because if a campaign goes unnoticed then it will surely fail.

With the data set provided, we can make some additional tables to provide insight into these projects. If we create a table to add "Staff Pick" or "Spotlight" as a variable when considering the success rate of campaigns, we can draw more insight into whether a

campaign's highlighting by the crowdfunding campaign platform has any influence. Additionally, we can include the Average Donation as a factor in relation to campaign success rates. This will help provide some insight on whether successful campaigns receive many smaller donations or relatively few but large donations.