Crowdfunding Analysis Report

* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
  1. It appears that projects that request over 50000 in funding have over a 50% chance of either failing or being cancelled.
  2. Over they entirety of the data set less 60% of all campaigns successfully reach their funding goal using the crowdfunding model
  3. The backer statics illustrate that the number of backers willing to support a project are not exactly indicative of that products ability to succeed as projects with low donation minimum allow for an easier buy in and ones with high minimums allow the project to approach its goal a faster rate.
* What are some limitations of this dataset?
  1. Many data sets such as this one, strip away some of the extenuating circumstances that could have accompanied these campaigns such as developmental issues, the seriousness of the creator, and the marketing potential of the product. All these factors could have an unseen impact on the success or failure of the campaign.
* What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
  1. Graphs that show the prevalence of some of the categories of successful projects would shed light on what types of campaigns find success through the crowdfunding paradigm. For example, a pie chart would show clearly what category sector has the largest predominance.
* Use your data to determine whether the mean or the median better summarizes the data.
  + I believe that with the massive amount of total backers that successful and unsuccessful campaigns received the overall median is a more instructive statistic than the overall mean, because some campaigns would with lower buy ins would have an outsized increase on the number of backers.
* Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?
  + Successful projects have a much higher variance in the number of backers which may illustrate that the donation structure of unsuccessful campaigns are clumped together and are potentially inappropriate for the goals and promises of those campaigns.