Crowdfunding Analysis

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Conclusions:

* From the data provided we can conclude that approximately 56% of crowdfunding campaigns meet their goals.
* Theatre is the most popular use of crowdfunding, by far, and across all countries in the dataset.
* There was a somewhat better success rate for campaigns in June and July, as compared to other months.

Limitations:

* Overall this dataset is small, and smaller still when analyzed by subcategories or country.
* This dataset does not indicate whether funding from other sources was sought or procured. This could impact things like the length of campaign and cancellations. In other words, did funding from another source shorten the campaign or cause the cancellation as the overall funding goal was met though another source. It also does not account for any prep work done prior to campaign launch.

Other useful tools:

* A currency converter could be useful in many cases. Especially to compare contributions by backer with a level view.
* A table showing the average contribution per backer, sortable by category and country.
* A correlation between number of backers and success rate.

**Correlation and Variance Analysis:**

By virtue I would default to using the mean as better predicter of success, however in this case there seems to be little indication that the mean is better that the median. I would give them roughly equal weight.

For variance, I sense that I did not calculate the variance or standard deviation of my data set correctly. However, based on the numbers I calculated the variance in successful campaigns was much wider than that of unsuccessful ones. On the surface this would not seem to make sense. However, key data not factored in is the variety of sizes of campaigns needed in order meet their goal. Also, not accounted for in the dataset might be exchange rate in order to have a uniform currency to measure, as well as incomes by country both where the campaign originated, as well as where most of their contributions came from. Another critical factor might be the type of contributor. For example, were the contributors individuals or corporations, investors or consumers. Another key factor might be time to market. For example, Plays were very successful and popular campaigns. Could this be because the budgets are relatively low, time to market for the product is relatively short and results can be seen (or scene 😊 ) quickly. Where a product primarily gear for B2B might not have a large contributor base and may have a long lead time.

The most obvious determinant of success was the raw number of backers. Campaigns with more backers saw more success, which would be expected.