What can we learn from the three Crowdfunding Data charts. From the Success chart, we can see that more than half the attempts at 565 resulted in Success. From the Sub-Category chart, we can see that funding efforts like world music and audio do not have any failures, while things like electric music, fiction, food, trucks, metal, and radio & podcasts seem to be failures as often as they are successes. From the Per Month chart, we can see that over the years the most successful time to start crowdfunding is in July and worst time to start crowdfunding would be being August and December.

This data tables and charts are limited by many factors. With the Success and Sub-Category Charts they only tell me if something succeeds of fails rather then why that happens. This does not actually tell me if any of my future crowdfunding efforts in any of the fields will be a success or failure. With the Per Month Chart, when you look by year what months are best for starting a funding effort there really is no consistency per year. I don’t think it helps you figure out if in your current year an effort is going to succeed or not. July might be the best month overall so far but only in 2014 was it really the best time to launch a crowdfund. For all the charts I would really like to see more financial numbers sprinkled in to make more sense of the data.

One Possible table and graph I would like to see is how the average number of donors per day, how much each donor donated per day, and average days funded would affect the outcome based on a range of goals. I think we would need to make a chart that is broken down by goals, average number of donors per day, average donation per day and average days run. We would also need to go into the Crowdfund Sheet and insert these missing calculations to pull from for the charts. For the goals I would break it down every 500 starting at less than 499 till I reach the last range of 9,500 to 9,999. Then I would start breaking it down every 10,000 till I reached the last range of greater than 19,000. I would fill in the ranges for the Average donors per Day for Successful, Average Donation per day for Successful, Average donors per Day for Failure, Average Donation per day for Failure, and then Average numbers of days to reach goal. Once all the information is put into the chart, I would then get the mean, median, variance, and standard deviation for all values by success and failure under 9,999. Then I would get the mean, median, variance, and standard deviation values over 10,000. I want them separated because I am not count by the same range for the top of my chart under 10, 000 as I am for 10,000 and up and I believe this may skew the data. I would then do line Graphs for the complete range of values for average donations and average donors. This would allow us to see the trend between how many donors and how much they are giving and if that is a success or not based on the goal ranges. Then I would do box and whisker for each individual set of mean, median, variance, and standard deviation. I think from this complete set of data I would better be able to predict the outcome of a current crowdfunding effort or what needs to happen in the future to have a successful campaign.

Using the Data in the Backers Chart the better number to use to summarize the data is the median. There are so many outliers that are outside the upper extreme that the mean is too far skewed to the top to be useful.

Using my Data, it is very easy to see that there is more variability with successful campaigns then failed campaigns. You can get this because if a campaign is successful, it probably went over its goal of 100% funded. When just sorting the crowdfunding sheet by percent funded, the top percent funded that comes up is 2338.83%. while that is great for them and their funding effort it does not help me at all figure out if a live fund or future funding effort is going to be successful if I only need it to reach 100% to get off the ground.