Excel Homework 9/24/2022

1. Given the provided data, what are three conclusions we can draw about crowdfunding campaigns?

Firstly, Plays are disproportionally more popular than any other campaign type. They make up roughly a third of all the data.

While Theater has more successful campaigns, Technology actually has a higher percentage of successful campaigns.

It looks like there’s an uptick in successes during the summer months. Maybe there’s more willingness to give money when it’s warm outside? Dunno, but If I was starting a crowdfunding campaign I would do so in the summer.

2. What are some limitations of this dataset?

The first question that jumped to my mind was how are these different campaigns being advertised? How is the word getting out and how much impact does that have on the success or failure of the campaign?

The other thing that stands out to me is how one sided the data seems to be. There is a much smaller sample size for Games, Food, Photography, and Journalism. It’s hard to come to any strong conclusions without more representation from those groups.

3. What are some other possible tables and/or graphs that we could create, and what additional value would they provide?

I wanted to know more about the affects of “Staff Pick” and “Spotlight”. Are you more likely to be successful if you have those distinctions? I learned that campaigns that had neither the Staff Pick nor the Spotlight tag were three times more likely to succeed than those that had only the Spotlight tag, and more than sixteen times more likely to succeed than those with just the Staff Pick tag.

Statistical Analysis

1. Use your data to determine whether the mean or the median summarizes the data more meaningfully.

The median gives a lot of clarity to the data. In both cases the mean is higher than the median indicating that we have several higher outliers.

2. Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?

There is more variability in successful campaigns. This makes sense because to begin with there are roughly 200 more successful campaigns than failed. On top of that we see a wider spread between our mean and median indicating more outliers.