**Excel 01 Homework**

1.   One conclusion that we can draw from the dataset is that theater dominated the market by 38%, with music coming in second with 25%, and film & video with 14%. Another conclusion that we can see from this data is that although theater has the most project started and funded, it has the most project failed as well. Around 40% of the projects in theater failed, which shows how competitive the category is within itself. Lastly, although there are not as many projects in the music category, it has the highest success rate among all the categories.

2.   Some limitations of this data set are that it does not have any data on the company that is behind the project.  Sometimes people on Kickstarter and backing projects based on the company’s reputation or their past projects. Another limitation is that it does not show the value that the project offer. Usually, projects on Kickstarter offer their products among other things to incentivize people to back their project, which affects the outcome of the project.

3.   Another possible table/graph that we could create is the size of the project on each category and see the average goal that each category has. I think that this is another way to see the size of the category.

**Bonus Statistical Analysis**

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

1. The median is more accurate to summarize the successful backers’ data because there are outliers that exist. Another reason why these outliers exist is that because there is no ceiling for successful projects. As opposed to the failed project, the mean would be more accurate to represent the groupset as there are fewer outliers since there is somewhat a correlation between the number of backers and the project’s success.

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

1. There is a weak positive correlation between the number of backers and the state of the project. Excluding all the outliers, it seems like the more backers a project has, the more likely it is to be successful. This is because companies usually incentivize people to back their projects by offering rewards. The project would then adjust the price of those rewards to maximize their chance of being successful. It is a weak correlation because there are people who would donate more than other people usually would. This happens because the rewards incentivize not everyone who backs a project that the project offers, but instead because they genuinely think that the project deserves to be successful.