Module 1 Challenge | Statistical Analysis

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Because the data for number of backers based on outcome is so skewed, with large variance and many outliers, it is better to use the median to summarize the data, as the median is less affected by these factors than the mean.

Based on the variance and standard deviation calculations, there is greater variability with successful campaigns. This makes sense; fewer backers make it more likely that a project will fail, while more backers make it more likely that a project will succeed, and there is no upper limit on how many backers a project can have. With social media, projects have the opportunity to go viral, which can lead to extremely high (and variable) numbers of backers, especially for those that are successful.