Crowdfunding Report

**Conclusions:**

1. Overall, most Parent Categories have a very similar chance of success as failure. But with success usually outweighing failures by a small amount in most cases. This is true overall but varies significantly for individual cases. For example Denmark appears to be very good at gathering backers for Theater and Publishing projects.
2. Web based projects appear to be much more successful at attracting backers than other types of projects.
3. Projects with a mid-range investment goal ($15K-$35K) appear to have a greater chance of funding success than projects outside of this range.

**Limitations:**

1. Data sample size. There doesn’t appear to be a large enough sample size within some categories to make informed decisions. For example, 100% of non-fiction publishing projects failed in Denmark, so it would seem these are bad ideas. However, there was only one project. Conversely, globally 100% of Journalism projects succeeded, however there were only four. So low sample size can result in ineffective conclusions.
2. We are unable to tell from the data provided how much effort was put into each campaign which can greatly affect the outcome.
3. It is important to remember this data is not a measure of success for the project once delivered. It is only a measure of success for the ability to be funded. Once funded and delivered it could still prove to be a failure.

**Additional Information:**

1. I calculated the success percentage of the total number of campaigns, but it may be very helpful to have percentage successful information based on Parent Categories, Sub-Categories and Countries. For ease of evaluation these could be presented as individual bar graphs per country or in one by filter process.
2. This could then form a success:failure ratio filterable by County, Category and Subcategory.
3. A ‘probability of success’ factor could then be derived from this and reported as above. You could have High, Medium & Low probability predictions, based on determined ranges (perhaps determined by percentile groups) and then use VLOOKUP in a legend to allocate these tags and colour by conditional formatting for ease of viewing.
4. You could also examine the data with a whisker plot, or Z score to find the outliers. Then ignore these outliers and calculate the average numbers of backers per $1000 of funding goal. A formula could then be created where you enter the funding goal amount and it returns what the ‘usual amount of backers it takes to get there’. This could be helpful in determining the type of campaign reach you need for a given project.

**Statistical Analysis:**

1. There appears to be more variability in the number of backers related to successful funding than failed. This makes sense in that a successful campaign can result in considerable overfunding so it is possible that a project can garner many more backers than it needs. Or indeed have only one backer that funds the entire project.
2. But it is this fact that, (depending on what you are trying to determine), would make the median number of backers per project more suitable for analysis. There are some successful projects that are well over 1000% funded and some unsuccessful that are 0% funded. Using the median negates the outliers of serious over or under backed projects and gives more meaning to the results obtained.