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Crowdfunding Goal Analysis

Based on the data provided, we can draw the following three conclusions:

1. Theater category is the most popular type of crowdfunding campaign. It made up 34.4% of the total crowdfunding campaign goals and was successful 54.4% of the time. It’s popularity also spans across 5 out of the 7 countries included in the data pool: AU, CA, DK, IT and US.
2. The month of July looks to be the most successful month to start a crowdfunding campaign at 61.7% success rate. It is also the month the most campaigns are started, 94 campaigns out of 1000 (9%).
3. The most common crowdfunding campaign target goal is between 5000 to 9999 with a 52% success rate, while the second most common campaign target goal is 1000 to 4999 with a higher success rate of 83%.

Some limitations of the dataset are as follows:

* Is 1000 campaign over a span of 10 years and 7 countries a statistically significant sample size to be provide confidence in our conclusion?
* Providing more information on the backers such as age, income, education can provide more insight why certain categories and/or funding goals are more successful than others
* Knowing the method for campaigning – email, phone call, etc. – can also add more color on why a campaign might be successful

Other possible tables and/or graphs that can be created from the dataset and the additional data they would provide are:

* Length of time for each campaign: Calculate the number of days between the Date Created and Date Ended. This will provide additional insight if the length of time contributes to a campaign’s outcome
* Number of SubCategories per Parent Category – provide additional insight if the number of subcategories contributed to the outcome of a category’s crowdfunding campaign. For instance, Theater only had one SubCategory “Play” – could that be a factor on why the campaign was so successful, because there were no competing subcategories.
* Outcome vs. Staff Pick and/or Outcome vs. Spotlight – provide additional insight if a Staff Pick (True) or a Spotlight (True) contributes to a campaign’s outcome.

Campaign Backers Analysis

1. The Median better summarizes the data because majority of the outcome centers around the Median amount vs. the Mean. There are far too many outliers to use the mean to summarize the data points. The Median is a good representation of the central tendency of the data, which you can see on the graph.
2. The successful campaigns have more variability because it has a higher standard deviation.