MODULE 1 – EXCEL CHALLENGE

CROWDFUNDING PLATFORMS

**REPORT**

CONCLUSIONS

**FIRST CONCLUSION**

The first conclusion, is by looking at the category with the highest number of crowfunding goals and pledges. This comes from the theatre/plays category. This is because, naturally, this industry requires a high amount of crowd funding.

A lot of times, these performances, plays, are very unique and do not get the same funding from the government at the federal, provincial or even municipal level. This is why a lot of performances, big or small do rely on crowdfunding for their unique performance to take place. This industry most often then not, gets overlooked for sports, and other big entertainment industries, which brings in a higher dollar value. It is a very niche market, and has a smaller following. But those that are passionate for the arts do go out of their way to fund plays, musicals, etc.

**SECOND CONCLUSION**

Given that the standard deviation is quite high, we can determine that the data is very spread out. As mentioned in the statistical analysis, due to the nature of Crowd Funding, there are different ideas, goals to pursue crowd funding. It all depends on the individual(s) that pursue this. Everyone’s goal is different, and they amount they want to reach, is based on their desires. With different industries, we have different goals. Some industries may not need a large number depending on “goals” and “pledges”, therefore you will see a large number of goals under 1000 and a large number over 50,000. This will naturally cause a higher standard deviation. We can determine that due to the different industries, plus individual’s preference, the data will be very spread out.

**THIRD CONCLUSION**

By looking at the success rate of the crowd funding, the highest rates are from $15,000 to $35,000. The lowest success rates obviously occurred when the data was over $50,000, as some goals may have been too high to reach, based on the time period. The highest failure rates, besides the “over 50,000, was the category of $10,000 - $14,999. The lower amounts seemed to have a higher failure rate than the higher amounts. This may be due to the time period factor and that certain crowd funding projects faced challenges and external factors.

**LIMITATIONS**

The data was only taken from seven countries. Now, yes, they are very recognizable countries, that are well off in terms of GDP, and economy. However, there was not a representation of countries from South America, Africa, or even other parts of Europe and Asia. Crowd funding can be a global thing, and having more representation, and even more categories. By limiting crowdfunding to recognizable countries, we will not get a true idea of crowd funding on a global stage. The internet and crowd funding pledges are becoming more global. With a better representation on a global stage, will result in more countries, more categories, and it may result in the data being less spread out, causing a lower standard deviation.

Another limitation to the data is that limited from 2010 to 2020, which is only a 10 year period. If we had a larger period, we could get more data, and more samples, which can result in a much lower standard deviation. Crowdfunding is a fairly new concept, and with time and technology, there will be a larger number of crowdfunding data.

**OTHER POSSIBILITIES**

The other possibilities are creating different pivot tables. With pivot tables we could have looked at Average Donations per country on a yearly basis, by filtering the year and country. This would have built on the crowdfunding analysis and Pivot tables and shown a year to year breakdown of the amount of backers on a yearly basis, based off the country they live in.

Lastly, the other possibility is the impact of removing theatre and plays from categories, and see if there are changes in the analysis. Because, this is a high number of cases involving this category, it could have an impact on the mean, standard deviation.