Amanda Newport

Excel Challenge Analysis

June 15th, 2023

Crowdfunding Analysis

* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
  + The first conclusion that can be drawn is that plays are the most popular users of crowdfunding. With 344 out of a total of 1000 projects, there were a lot more projects in that category than even the second highest one. The second most used project would be the rock category at 85 items.
  + Next, we can conclude that the world music sub-category is the least popular purveyor of crowd funding, based off the data. There were only 3 projects. All three were successful, but that could be due to how niche the projects are.
  + Lastly, and in the same vein as the first conclusion, theater projects had the most backers donate as well. Because of this, more theater projects were successful.
* What are some limitations of this dataset?
  + Limitations could be inconsistency in currency. Since currencies from different countries have different values, the actual value of the projects can be unequally represented. If one were trying to decide how valuable a project truly is, currency conversion would be necessary.
  + Another possible limitation of the dataset can be uneven timeframes for the funding periods. Some only last a few days, while others a couple months. This could play into why there was a success or failure of the project, among other reasons.
  + To play into the last topic, not having reasons for failure can limit information gained from the data. Did it fail because the creator no longer wanted to do it? Or was it truly because of lack of funding? This cannot be determined from the dataset.
* What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
  + An analysis between length of fundraiser compared to fail/success rates. Does the amount of time a fundraiser is live impact the probability of success?
  + Regional fail/success rates, with category filters. Are more regions than others more likely to use crowdfunding and succeed?
  + Was the project spotlighted and what was the rate of success/fail compared amongst the spotlighted and non-spotlighted projects? Does being spotlighted truly impact backer decisions to invest?
  + Which category & subcategory were most often spotlighted. Is there a bias towards certain projects based off potentially spotlighted ones?
  + Comparison of staff picks to successfully backed projects. Along the same lines of being spotlighted, does staff pick also impact backer decisions?