Module Challenge 1

- Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?

Three conclusions that we can draw about crowdfunding companies is Campaign Success Rates Vary. By calculating the percentage of successful campaigns versus failed campaigns, we can identify trends. Failure Analysis we can analyze the campaigns that failed to reach their funding and examine the common reasons for failing. Campaign Trends, we can identify trends over time and create line and bar graphs to visualize how crowdfunding has evolved in terms of number campaigns and success rates. Another conclusion we can draw is Seasonality or Campaign Timing, we would examine whether the timing of a campaign has any impact on its success and whether certain times of year have an impact on the Crowdfunding success rates.

- What are some limitations of this dataset?

Some limitations for this dataset could be the factors behind the campaign such as advertising, the amount of backers a campaign has. Campaign do not guarantee success, many campaigns will fail to reach there funding goal. Backer expectations, is very crucial it is important to have clear communication about the timeline and potential risks is necessary to avoid failure or disappointment.

- What are some other possible tables and/or graphs that we could create, and what additional value would they provide?

Other tables and/or graphs that we could create would be a Histogram, Column and Box and Whisker plot because these graphs are useful showing the distribution of a data set, we could show in these graphs how many campaigns were successful, failed, canceled or live for each category or months. A Histogram Chart can help identify the mode and mean within the distribution. The additional value they would provide is the pattern recognition we would be able to know the trends, they'll give contextual understanding it will make it easier for see the changes over time.

- Use your data to determine whether the mean or the median better summarizes the data.

I think the median better summarizes the data because it allows to see the values in descending or ascending order, we can understand the typical value without being influenced by outliers. They were more values for the successful campaigns but we can see the difference between the successful or unsuccessful campaigns.

- Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?

There is more variability in successful campaigns because they were a lot more campaigns that succeeded, the group with the higher standard deviation has more variability in the data. Yes, this does make sense because when calculating the mean and the medians of both campaigns the successful campaigns better summarizes the data.