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Crowdfunding Written Response

1. Three conclusions we can draw about crowdfunding campaigns

There are several conclusions that can be drawn from the data found in this table, I’m certain that were we to dig even deeper, we’d come up with scores of conclusions and inferences. Three that I’ve discovered are:

1. The majority of all crowdfunding campaigns, including the majority of successful campaigns were found in what might be labeled “Entertainment Industry”, specifically in the categories of film & video, music, and theater. This is evidenced in the table created on the “Category Statistics” pivot table and adjoining bar graph. In fact, these 3 categories alone make up approximately 70% of the crowdfunding campaigns with a similar percentage of successful campaigns.
2. In the “Subcategory Statistics” table and graph we see that the first conclusion is heavily impacted by a single sub-category. Plays account for one-third of all the campaigns, and we again see that percentage carried over to the number of successful campaigns.
3. The “Launch Dates Outcomes” table gives us a couple of interesting conclusion: first, months largely alternate between higher or lower numbers of campaigns, mirrored in successes and failures; second, this trend breaks down towards the end of the year in the fall, my personal prediction being the increase in more expensive holidays to prepare for during the season, Halloween, Thanksgiving and Christmas, though we do see a sharp spike in campaigns, without a spike in failed campaigns, likely the Christmas spirit at work as this is also typically a season of giving for many.

2/3- Limitations of the Dataset

As nice as the dataset seems, there is certainly additional data that could be collected or included to further drive our analysis. A few instances of such include, but are certainly not limited to: converting all monetary units to a common system, while this would not effect outcomes, it would better enable an analyst to compare success at varying goal amounts (ex. Are campaigns more successful within a certain dollar range?), as it stands the multiple currencies don’t allow for that; we crowdfunding campaigns are largely online approaches, gathering data on who is running the campaign would provide insight (ex. Is it a middle-aged individual with little social media presence trying to start a food truck, or is it a young person in their early twenties with a large social media following, or is it a company with mostly business connections, you could also perhaps track how many separations the campaign manager is from a major influencer or is there an individual of fame involved in a project; we could also include the number of ads posted or run during the campaign, or the count and variety of media used, some campaigns become newsworthy even, all this could effect the outcome of the campaign and thus, should be included in the analysis to draw conclusions from.

Bonus Questions:

In the statistical analysis tables we see that the mean is “more meaningful” to the data than the median, as for both counts, the mean falls more fully into the box in a box-and-whisker chart. That being said, the outliers drastically skew the mean and standard deviation numbers as there are enough of them and they far exceed the normalized data. We see here that the variance is significantly higher on our successful campaigns, which makes sense as the max value , and thus range of goals was significantly higher for the successful campaigns.