Module 1 Challenge – Crowdfunding Data Analysis

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1. Three conclusions that we can draw about crowdfunding campaigns are that the most campaigns created are in the play sub-category or in the theater parent category. This is true for every country sampled within the dataset. We cannot, however, conclude that these are the categories that are most successful.

Another conclusion that we can draw from this data is that there is no single category that does not experience failed or cancelled campaigns. The two sub-categories that don’t have failed or cancelled campaigns are likely too small to show the same relative distribution of success to failure that we see in other categories.

Finally, a third conclusion that we can draw from the data is that by looking at the changes between specific years, there is no time of year that campaigns are more likely to be successful. This is because despite the overall line chart showing an increase in successful campaigns created in the summer, the variability from year to year makes it impossible to draw a safe conclusion.

1. Some of the limitations of this dataset are that there are only seven countries sampled with the majority being white, English speaking. This needs to be addressed if interpolations are being made about the worldwide distribution of crowd-funding campaigns.
2. Other possible tables or charts would be to show the overall percentage of successful campaigns for each category and sub-category, possibly creating a pie chart for specific categories to show how they compare. This would allow us to draw some conclusions on whether there are specific categories that perform better than others regardless of how many campaigns there are.

Bonus

1. Based on the summary statistics made, it seems that the mean produces a more meaningful summary. This is because the median does not take into account how wide the range is of the data.
2. To conclude, based on the statistics, successful campaigns have a greater variability in the number of backers that they have. This makes sense as unsuccessful campaigns are in general more likely to have less backers than successful campaigns. Successful campaigns are going to exhibit more variability in the number of backers because the average donation per backer is variable. This means that there will be successful campaigns with a small number of backers but a high average donation amount and successful campaigns with a large number of backers but a low average donation amount.