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Module 1 Challenge

1. Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
   1. There were more successful campaigns than unsuccessful ones.
   2. The outcome is highly variable based on pledges and number of backers. Less pledges and backers usually resulted in failed outcomes and vice versa.
   3. Because of its popularity, theatre appears to have the highest number of successes, but other categories such as film & video and music had a greater percentage of success.
2. What are some limitations of this dataset?
   1. The data may be biased based on the backers’ interests, therefore affecting what campaigns they choose to pledge to/support.
   2. The categories are very general and may not always indicate success of a specific project that falls within that category.
3. What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
   1. A bar graph that more accurately measures the proportion of successful/unsuccessful projects with less emphasis on the number of projects within that category.

Statistical Analytics Questions:

1. Use your data to determine whether the mean or the median better summarizes the data.
   1. The median best summarizes for both successful and failed campaigns. The median is more useful because the mean is skewed by the outliers. The minimum is relatively low compared to the maximum.
2. Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?
   1. There is more variability with the successful campaigns. It makes sense since the data set is much larger which results in less consistency and predictability.