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

First, we can conclude that the most common type of crowdfunding campaign is in the theatre, specifically plays. Within this category, slightly more than half of these campaigns succeed and the rest are cancelled or fail.

Second, we can conclude that crowdfunding campaigns are more successful in the summer. Over a ten year period from 2010-2020 there is a trend towards more successful campaigns in June and July with a simultaneous decrease in failed campaigns. This suggests that the most lucrative time to initiate a crowdfunding campaign is during those two months.

Finally, since favourable outcomes immediately drop after June and July, we can conclude that campaigners should avoid August launch dates.

1. What are some limitations of this dataset?

One limitation of this dataset is that the majority of the data comes from the US (76.3%). This skews the results to an American point of view, which makes the overall results less applicable to other countries.

Additionally, the dataset provides limited insight into why some projects fail and others succeed. For example, marketing efforts could have an impact on whether the campaign succeeds but we have no data on how much time or money is put into different types of advertising, if any. Further subcategories would also help to understand why some campaigns succeed. Within the food truck sub-category, only 48% of campaigns succeed. It would be helpful to have more defined sub-categories to identify what cuisines tend to succeed and which tend to fail.

Finally, the age of the dataset itself limits the conclusions which can be drawn. The data collection ends in January 2020, which is 3 years ago. The sociological implications of the COVID-19 pandemic from 2020-2023 suggest that different categories may be more successful in a post-pandemic world. For example, the rise in jobs with a work-from-home component could mean that food trucks campaign success may decrease; digital media such as film and television may have had higher success rates in the last three years since the population spends more time at home overall. Without data to back these assumptions it is impossible to know for sure, but it would be difficult to make a recommendation from data that comes from a time before people increased their at-home consumption of food, entertainment, and information.

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

A pie chart would create an easily digestible overview of which categories are the most common subjects of crowdfunding campaigns.

A line graph that correlates country with date would be useful to advise potential campaigns within specific locations when best to launch their campaigns, especially since the data is predominantly from the US. An extra component that cross references this data with each sub-category could answer questions such as, what time of year should a crowdfunded game’s campaign launch in a specific country?