Given the provided data, there are three observations or conclusions I can make about crowdfunding campaigns. Projects with the goal of more than fifty thousand dollars have the highest combined failure and cancel rates for the campaigns. The campaigns with goals that ranged from fourteen thousand to fifty thousand had the highest success rate. And finally, campaigns that launch in the month of March have the highest success rate.

The dataset is limited for a few reasons. One being of its size of the dataset and the other number of variables included in the study. I would suggest a large dataset because the data is available and relatively easy to get within libraries and other sources of unbiased information. I would also include adding more measurable and qualitive variables to identify key trends within crowd sourcing.

I would use Excel’s built-in data processing tools to build a linear regression table to further analyze the data. Within the linear regression I would examine the r squared factor. Finally, I would use a technique similar to the Durbin Watson test to examine serial correlation over the span of time give in this dataset (Montgomery 2001).

With a broader span of variables this information would give us a clearer picture of what it takes to have a successful campaign while avoiding the mistakes and understanding the variables the contribute to failure.

Reference:

Montgomery, D. C., Peck, E. A. and Vining G. G. (2001).

Introduction to Linear Regression Analysis. 3rd Edition,

New York, New York: John Wiley & Sons.