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Module 1

1. *Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?* Theater campaigns had significantly higher engagement in volume of campaigns that succeeded and failed. Film/video and music ranked 2nd and 3rd in engagement, creating a top tier. Crowdfunding campaigns in total volume peak in May through July with the monthly patterns being similar for successful, failed and canceled campaigns. The volume of campaigns majority comes from the United States. When we use these 3 findings and compare it to the question posed in the background of the study it shows that if the goal is to generate as much money as possible, it is best to focus resources on the theater, film and music areas when crowdfunding, the next tier would be tech and publishing, with food, games and photography being the 3rd. Journalism is a low outlier however their 100% success rate only netted a total of approx. $36k in proceeds while Theater was over $15 million and music and film were over $7 million each.
2. *What are some limitations of this dataset?* – Since we are working with multiple countries, we have multiple currencies, and we cannot compare them w/o applying a currency conversion at the correct historical point. We are also comparing campaigns over a decade. There is also significantly more data from the US from other countries. The goals of each campaign are all different so the criteria of success vs failure aren’t the same so the size of the campaign across the board when it comes to sheer volume of revenue generated.
3. *What are some other possible tables and/or graphs that we could create, and what additional value would they provide?* - Create pivot table with the # of Backers by country and filter by parent category. It shows the number of backers is highest in the US with the finding in question 1 being accurate in the top tier of engagement being theater, film and music.
4. *Use your data to determine whether the mean or the median better summarizes the data.* – The median is less skewed for outliers as gives us a better sense for central tendency.
5. *Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?* – There is more variability in the successful campaigns because the successful campaigns are more likely to generate higher volumes of backers(contributors) and the size of the goals are not held constant against failed campaigns.