Statistical Analysis

Variability describes how much individual data points deviate from the average or expected value. Low variability has values that are relatively close to each other and to the mean, while high variability has values that are more spread out from the mean.

Based on the statistics, the "Successful" outcomes have higher variability compared to the "Failed" outcomes. Here's why:

Variance and Standard Deviation:

- Variance of "Successful" outcomes: 1,603,374
- Variance of "Failed" outcomes: 921,575
- Standard Deviation of "Successful" outcomes: 1266
- Standard Deviation of "Failed" outcomes: 960

Both the variance and standard deviation of "Successful" outcomes are larger than those of "Failed" outcomes. A larger variance and standard deviation indicate greater variability or spread of values within the dataset. Therefore, based on these measures, the "Successful" outcomes exhibit more variability than the "Failed" outcomes.

Range:

- Range of "Successful" outcomes: 7279 (7295 - 16)
- Range of "Failed" outcomes: 6080 (6080 - 0)

The range of "Successful" outcomes is also larger than that of "Failed" outcomes, further indicating more variability among the "Successful" outcomes.

In summary, both the higher variance and standard deviation, as well as the larger range of values, suggest that the "Successful" outcomes have more variability compared to the "Failed" outcomes.

Outcome	Backers Count	Outcome	Backers Count
successful	158	failed	0
successful	1425	failed	24
successful	174	failed	53
successful	227	failed	18
successful	220	failed	44
successful	98	failed	27
successful	100	failed	55
successful	1249	failed	200
successful	1396	failed	452

Successful		Failed	
mean	851	mean	586
median	201	median	115
minimum	16	minimum	0
maximum	7295	maximum	6080
variance	1603374	variance	921575
standard deviation	1266	standard deviation	960