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Module 1

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Crowdfunding

* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
  + In every country, the number of successful campaigns is always greater than the number of failed campaigns.
  + The month you launch your campaign doesn’t seem to matter throughout the years. The ratio between successful and failed campaigns is always above 1, on average. However, looking at all the years, July seems like the best month to start a campaign.
  + When looking at the pivot table of outcomes based on the parent category, the film and video category has the highest chance of being successful.
* What are some limitations of this dataset?
  + One limitation of this dataset is that there is only 1000 pieces of data for a 10-year period. This is a very small sample size per year and can make the overall assumptions of the data incorrect.
  + Another limitation is that there is no information regarding how much money each campaign put in of their own. Knowing this could help uncover if there is a correlation between success/failure given whether there is a good amount of initial startup money.
* What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
  + One possible table we can create is the comparison between the outcome of the campaign and how much time one was given (launch date to deadline date). This would give us more insight into whether having more or less time is correlated to a campaign’s success.
* Use your data to determine whether the mean or the median better summarizes the data.
  + Since the variance is high for both successful and unsuccessful campaigns, using the median to summarize the data is better than using the mean. The mean is sensitive to extreme values, so it would skew the data.
* Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?
  + The variability is higher with successful campaigns. This makes sense since a great campaign will attract many people, making it successful, and will keep attracting more over time. Whereas failed campaigns don’t usually have that effect, therefore there won’t be as extreme values.