HW1 Dakota Collins

1. Given the provided data about Kickstarter programs I can conclude that Theater and more specifically plays are the most frequently attempted Kickstarter, the United States attempts the most amount of Kickstarters per country, and music especially rock will give the greatest chance of success when attempting to fund a Kickstarter.
2. Some potential limitations in this data set could include the fact that we don’t know the economic status of the people involved in generating the Kickstarter. If friends and family are the main backers, someone of a higher economic status would probably be more likely to have success. We must also evaluate the overall state of the economy through the years as an unsuccessful Kickstarter campaign may have been more successful in a different time based on the overall economy. Lastly, we didn’t evaluate any of these Kickstarters based on either the professionalism or credibility of the people involved, nor did we evaluate based on how far along the group was with the project. Both could have a significant impact on how likely people would be to pledge money to the Kickstarter.
3. We could include graphs that would show the likelihood of a successful Kickstarter based on if it was spotlighted or not. We could also create a table that could show the average donation and number of backers based on the category or subcategory to give an idea of what you may expect depending on the subject matter of the Kickstarter. We could also find the effect time would have on a Kickstarter to see if there was any correlation between how long the campaign was run and whether it was successful. This could help identify if it may be time to pull the plug on the Kickstarter or around how much time one should expect to have the goal met by.

Statistical Analysis eval

1. The median seems to summarize the data more meaningfully because the outliers seem to have too much of an effect on the average.
2. There is much more variability with successful Kickstarter campaigns. This is an expected result, because if we use the average number of backers as one of the contributors for success we can expect to find some wildly popular campaigns that received many backers. However, we also see that the goal amount also had a large impact on success, and especially when you combine that with a high average donation you can have a successful campaign even with limited backers. Conversely, except for a few outliers, the average number of backers for unsuccessful campaigns was relatively low, and a wildly unsuccessful campaign has the limit of 0 being the minimum vs the potentially unlimited maximum amount of some successful campaigns.