Week 1 Challenge: Crowdfunding Project

UCD Data Analyst Bootcamp

David Alfonso

March 18, 2023

Prompts:

1. Given the provided data, what are three conclusions we can draw about crowdfunding campaigns?
2. What are some limitations of this dataset?
3. What are some other possible tables and/or graphs that we could create, and what additional value would they provide?

This project was an analysis of 1000 crowdfunding campaigns in a 10-year period, and from ten different countries. Campaigns geared toward theater, music, and film and video had great success overall, with theater taking the lead. (See figure 1.1 below)

*Figure 1.1 Outcome by Parent Category*

Further analysis into the specific genre of entertainment that experienced the greatest success were in the genre of live theater or plays. (See figure 1.2)

(*Figure 1.2 Outcome by Sub-Category*)

When comparing campaign launch dates to success or failure, we see that those crowdfunding campaigns launched during the month of July garnered the highest success. (See Figure 1.3)

(*Figure 1.3 Outcome by Launch Date*)

The limitations of the dataset that was analyzed are several. First of all, the dataset does not identify specific crowdfunding platforms used nor the type of crowdfunding. Some popular crowdfunding platforms include GoFundMe, Kickstarter, Indiegogo, and Patreon. The lack of data on platforms used makes it difficult to determine which, if any, specific platform is more successful than another. Another question not answered is which platform reaches the greatest number of potential backers and money streams.

Types of crowdfunding campaigns include, donations, reward-based, and equity-based. Of these three types mentioned, only donations have no fiduciary or actionable responsibility placed upon the recipient. Some start-ups may start a reward-based campaign when they’re testing the market for some kind of product or service they’re developing. An equity-based campaign would involve the backer obtaining a percentage of ownership in the company. No information within this dataset provided the type of campaigns involved in the list.

Some other possible tables and/or graphs that may prove valuable with this dataset would be a graph of campaigns funded by currency. This data may help in identifying which countries provide the greatest funding for crowdfunding campaigns. Other possible factors may show that the duration a campaign is set for may contribute to success or failure. I would recommend a chart that shows success and failure rates by campaign duration.