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Data Visualization and Analytics

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Crowdfunding Assignment

As I worked through the Crowdfunding Assignment, there were three conclusions I drew from the data.

1. There was consistency in the Counts by month, including the amount of campaigns that were “canceled”, “failed”, were “successful” or “live”. The Grand Total by month also illustrated consistency with a range from 73-92 campaigns per month, while the range of successful campaigns per month was from 41-58.
2. There was much greater variance in other data views, including when looking at the amount of campaigns that were “canceled”, “failed”, or “successful” within the Category or Sub-Category data views. This is illustrated when looking at the Sub-Category view, “successful” campaigns ranged from 3 (“world music”) to 187 (“plays”), while “failed” campaigns ranged from zero (“audio”) to 132 (“plays”).
3. There were surprising results when looking through the Goal Analysis. There was a much larger amount of “successful” campaigns within the $10,000-$14,999 goal amount at a 96.35% success rate, while 100% of the campaigns that had goals of less than $1,000 were unsuccessful. This data would help to inform organizations to not have campaigns with goals of less than $1,000.

There were some limitations I noticed. One is that the sample size might have been too small to splice some data and draw conclusions from it. When looking at the Category data, there were only 4 total “Journalism” campaigns, all being “successful”. However, due to the low sample size, it is too difficult to draw any meaningful conclusions. Also, to do a better Goal Analysis, it might be helpful to level set the different currencies by converting all to be consistent. An example would be to convert the currencies from Australia, Canada, Denmark, etc. to the US Dollar so one could see a more apples to apples comparison of dollars collected.

Lastly, when looking at the Statistical Analysis, it seems as though the Mean would be a much better summarization of the data than the Median. One reason is that a middle point, or median, really does not give any meaningful statistical analysis. Successful campaign backers ranged from zero to 7295, with the median being 185. This would skew the data and not give a true representation of the overall data. The same can be seen within the unsuccessful campaign backers, with the median being 117 within a range of zero to 6080 backers. In both instances, the mean, 729 and 566 respectively, give a much better visualization of the total data as a center point.