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DU Data Science Bootcamp

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Excel Challenge Question Analysis

* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
  + The category of Theaters/plays garner the best response and highest percentage of type of crowdfunding campaign administered. This category seems to have the highest overall number of successes.
  + Journalism campaign crowdfunding represents the lowest percentage of type of crowdfunding campaign administered yet it retains a relatively high success rate.
  + Technological campaign crowdfunding seems to have the highest overall success rate. The number of crowdfunding successes relative to the number of crowdfunding failures within the technological field is incredibly high.
* What are some limitations of this dataset?
  + The information is very surface level. We can only make assumptions and calculations based on data regarding the initial and final campaign financials. It does provide the number of pledges and we can make further variables from this that further aids our analysis. It is also very raw data, we had to do conversions to infer information in a palatable manner.
* What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
  + I believe a couple of regression analyses can do this data set some good. If we could individually test the statistical impact of each individual variable on Campaign status outcome, we could better gauge their statistical impact and whether or not they are a good input variable.
* Use your data to determine whether the mean or the median better summarizes the data.
  + I believe in this case the mean better summarizes the data. The mean tells us the average number of backers a successful or a failed campaign had/has. That information can tell us how many more campaign financial backers (or less) successful campaigns had over failed campaigns for future reference.
* Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?
  + There seems to be more variability with successful campaigns because the variance and standard deviation measurements are higher than the relative variance and standard deviation values of unsuccessful campaigns.
  + This sort of makes sense because it is logical that there are many different externalities that can affect what makes a successful campaign successful. But I would think that there would be more of a rigid pattern rather than increased variance when it comes to success in crowdfunding campaigns.