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Homework 1

Excel Challenge

***Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?***

1. No significant trend in the likelihood of a successful campaign based on the initial goal value. (i.e. the data does not support the hypothesis that the lower the starting goal the more likely the project is to reach success)
2. Month is not a reliable predictor for the success of a campaign.
3. The campaign in its entirety, across all categories and sub categories, produced more successful outcomes than failed.

***What are some limitations of this dataset?***

Possible limitations of this data include:

Currency is listed but no conversion was done to show goal and pledged values as equal currencies.

Possible outliers were not assessed, therefor not removed from analysis.

***What are some other possible tables and/or graphs that we could create, and what additional value would they provide?***

Average Donation by Country

In this I would include a conversion of all values to be in the same currency so they can accurately be assessed against one another. Regional data such as this could point toward further exploration into why some places are able to be more successful in their efforts than others.

Length of Project by Outcome

In this assessment we could see, based on the start and end date, the average length of a successful campaign vs failed campaigns. We could also look at the backer count and length of project to see if drawing out a project allowed for a significant increase in backers.

***Use your data to determine whether the mean or the median better summarizes the data.***

I think the median better summarizes the data given the high variability in both successful and failed outcomes and the inclusion of possible outliers in the mean calculation.

***Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?***

There is greater variability in the successful campaigns as shown by the greater variance. This could make sense given that the number of backers for each successful campaign would be spread by the project goal and the average donation per backer (i.e. a successful project with a high goal and low average donation would require more backers to reach a successful outcome, and vise versa)