**Crowdfunding Conclusions:**

1. The most successful months to run a crowdfunding campaign appear to be June, July, and September, with all three months clearing 60% success rates. No other months clear that threshold.
2. Interestingly, August appears to be the worst month overall for crowdfunding as it is the only month with a success rate lower than 50% and the highest overall failure and cancellation rates.
   1. This poor performance is driven primarily by the Theatre category, which is the largest by share of projects and drove a poor 38% success rate for the month.
   2. Removing Theatre from this analysis results in December becoming the poorest performing month overall by success rate. This tracks my professional experience in the performing arts industry, where December is typically a strong month due to Holiday programming. Other crowdfunding efforts may be squeezed in December by consumer discretionary spending shifting to Holiday gifting, gathering, and travel.
3. Failure rates begin rising dramatically for goals greater than or equal to $35,000, peaking at over 50% at the $50,000 point. Interestingly, failure rate also peaks between 10,000 to 14,999. These are the two largest overall goal segments by number of projects, indicating that perhaps these projects are constrained by increased competition for or reduced exposure to backers.

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

1. With the possible exception of plays, the sub-channel sample is too fragmented to make meaningful conclusions. Sample sizes are small and I would hesitate to draw any conclusions with confidence from this data set.
2. Similarly, outcome by goal amount is limited by its’ small sample size. The strongest performing segments also have relatively few projects associated.
3. The dataset includes data from numerous countries and donation amount is not normalized to a single currency but instead presented in the originating currency. In order to do cross-country analysis of donations, one would need to bring in an exchange rate calculation. This is made difficult by exchange rate fluctuations over time.

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

1. One could look at the success rate of projects by whether they were staff picks, spotlight projects, or both to understand the impact of marketing efforts on project success.
2. One could group average donation into segments to understand whether projects with larger average donations correlate to success rate.
3. One could calculate correlation coefficient across several column combinations to identify relationships worth exploring more deeply. For instance, somewhat surprisingly, backer count and percent funded are almost perfectly decorrelated (correlation coefficient of -0.01).

**Bonus Analysis:**

1. I would default to using the mean as the preferred calculation for comparison across successful and failed campaigns. Successful campaigns make up the top 5 campaigns by number of backers, however the difference between the top successful campaign and the top failed campaign is only 11.4% and the top campaigns are clustered closely and not exceedingly far from campaigns below. When outliers are not present, mean is typically the preferred choice.
2. There is more variance across successful campaigns, which have a larger standard deviation. This indicates that the average successful campaign’s backer count lies further from the mean of the distribution than can be said for failed campaigns (if assuming a normal distribution). This makes sense as failed campaigns have a smaller median and maximum than successful campaigns. This indicates that the total spread across the dataset is smaller than that of successful ones.