Crowdfunding Analysis Report

The category with the most successful campaigns was theater, but they were also the highest number of overall campaigns in this category. A comparable rate of success can be seen throughout all the categories, regardless of the total amount of campaigns in each. This leads to the conclusion that the number of overall campaigns per category has little correlation to how successful the campaigns would be.

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While the data set overall doesn’t show much correlation regarding the number of total campaigns per category, it is worth mentioning that the category with the least total number of total campaigns was Journalism, and it was the only category with a 100% success rate. This observation may require more data before coming to a solid conclusion as to why this category was so successful, but it holds a lot of weight. For the next crowdfunding event, the amount of Journalism campaigns should be increased in order to watch how this affects the success rate, and possibly apply the campaign efforts to campaigns in other categories.

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There does seem to be correlation with how successful campaigns are in different months throughout the year, especially when looking at the change between May and August. The number of successful and failed campaigns seem to directly correlate with each other, until the summertime, when the number of successful campaigns increases, and the number of failed campaigns decreases. This inverse correlation reverses between July and August, showing a steep decline of successful campaigns.

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While the overall crowdfunding effort was successful, more information would be needed to devise a solid plan to improve for next year’s campaigns. One example of the limitations of this data set is that it doesn’t give insight on the level of enjoyment for each campaign, which would affect how many people would be willing to return or spread the word. Another limitation to this data set is that it shows no representation on the amount of advertising done for each campaign. Without this information, incorrect assumptions can easily be made on what kind of campaigns had a lower success rate, when the issue could simply be the lack of exposure to the public. Finally, there needs to be more insight on the demographics of the backers for each campaign, since this would help drive decisions for future campaigns of each type. It would show who the advertising or incentives should cater to and draw in more backers that fall into this specific demographic.

Additional tables or graphs reflecting the percentage of successful campaigns, to give insight on which category maintained the highest success rate, regardless of the total campaign count. First glance at the outcome per category table and graph, makes one conclude that theater had the highest success rate, but that assessment is skewed by the number of total campaigns there were. Another valuable table and graph to add would reflect the average backer donation per category, because this could give actionable insight on which categories the backers are willing to donate the most.