**6/23/2024**

**Isfund Akram**

**Module 1**

**Question 1:**

Given the provided data, what are 3 conclusions that we can draw about crowdfunding campaigns?

**Answer 1:**

The 3 conclusions that we can draw about the crowdfunding campaigns is:

1. Wide Range of Funding Success
2. Higher Backer Count Correlates with Success
3. Outcome Distribution
4. The "Percent Funded" column shows a wide range of outcomes, from 0% to over 1000%. This suggests that campaigns vary significantly in how well they meet or exceed their funding goals.
5. Successful campaigns usually have more backers. For instance, the campaign with 1,425 backers reached 131% of its funding goal, while failed campaigns typically have far fewer backers.
6. The dataset includes both successful and failed campaigns, allowing for a detailed analysis of what factors lead to success or failure. By examining elements like the goal amount, number of backers, and average donation amount, we can better understand the drivers of campaign outcomes.

**Question 2:**

What are some limitations of this dataset?

**Answer 2:**

Some limitations of this dataset are:

1. Lack of Detailed Context
2. Static Snapshot
3. Limited Categorical Granularity
4. The dataset offers basic campaign details but lacks improtant context, such as marketing efforts, specific campaign durations, and other factors that might influence success, like promotional strategies.
5. This dataset represents a macro-level overview. It does not show how pledges accumulated over time, which could provide insights into the momentum and critical points of each campaign.
6. Although the dataset includes categories and sub-categories, the level of detail may not be sufficient to fully understand niche markets or the specific community support within broader categories. More micro-level data would help in analyzing these aspects more accurately.

**Question 3:**

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

**Answer 3:**

1. Graph: line chart showing the accumulation of funds over the campaign period.
   1. This can possibly identify points where the campaign either gained traction or declined.
2. Histogram: we can use it to show the distribution of the number of backers per campaign.
   1. The number of backers per campaign can set real expectations and targets for new campaigns.

**Statistical Analysis**

**Question 1:**

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

**Answer 1:**

In this data, I believe the median is a better approach to summarize the data because it is a better measure of central tendency. This is important if we are considering pledged amounts and the number of backers.

**Question 2:**

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

**Answer 2:**

There is more variability with unsuccessful campaigns as compared to successful campaigns. This can be interpreted as the goals set by unsuccessful campaigns vary more widely. This makes sense because higher variability in failed campaigns can suggest that setting high goals may lead to failure in campaigns.