Based on the crowdfunding data, three things can be observed. First, in order to be deemed successful, a crowdfunding campaign needs to see a funding percent greater than 100%. Secondly, arts based companies were in the greatest need to be crowdfunded. For arts based companies, I am including film & video, music, photography, and theater. These companies account for 41.4% of all crowdfunding campaigns. Finally, while it is a small sector of campaigns, publishing and journalism had a combined higher success rate than any other parent company. Publishing and journalism saw a success rate of 62%%, whereas technological parent companies (technology and games) had a success rate of 59%.

While this data provided a good idea of outcomes of each company, there are limitations to the data given. To be given a greater understanding of this dataset, we could use the age and gender of each person who donated. This will provide insight into who is most likely to donate for each company’s campaign and who they can target. If we want to dive even further into that, we can find out the occupation of each donator to see if they are more willing to donate to the campaign that reflects their occupation.

Given the data provided, we can create charts based on how long a campaign was active before a final verdict (successful, failed, canceled) was given. This will tell us which parent company had the shortest and longest crowdfunding campaign. While we know the average donation, we do not know what the maximum and minimum donation was for each category. If we knew this we could create a box and whisker plot for each category to show these potential outliers. This can show us which company had the greatest of outliers compared to their average donation. Also, if we used my suggested data in the second paragraph, we can create a graph based on each donators’ age, gender, and occupation. As mentioned, this will give an even greater understanding of who is willing to donate to a crowdfunding campaign.

The median better summarizes the data. The median tells the middle point of the data set. This gives a better understanding of how many backers there are, as opposed to using the mean which will be skewed by a high number of backers.