Module 1 Challenge: Crowdfunding Campaigns

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

1. In looking at the outcomes by date, an interesting pattern emerges: the number of successful campaigns increases during the months of June and July, and then sharply decreases in August before returning to the “normal” level in September.
2. There weren’t very many projects with funding goals between $15,000 and $50,000 (only 75 total). But they had an 83% success rate—the same as the $1,000 to $4,999 group and substantially higher than the $50,000+ group. Because there are comparatively few observations I would want to either gather more data or look more closely at those specific campaigns before drawing conclusions as to why. But it could be there is some important or valuable takeaway there.
3. Campaigns can get a LOT of backers and still fail. Failed campaigns had an average of 586 backers, a median of 114.5, and the campaign with the most backers that still failed had 6080 backers! Although these numbers are lower than the corresponding statistics for successful campaigns, they aren’t that much lower – and there is a lot of variance in both groups.

### What are some limitations of this dataset?

1. There are very few entities that have run multiple campaigns, and none of them ran more than two or three campaigns—to our knowledge, at least; there could be additional campaigns run by these individuals or organizations that are not included here. It would be useful to have some measure of how experienced (or not) each entity is at running crowdfunding campaigns if we want to be able to answer questions about how likely a campaign is to succeed, because that experience and name recognition is such a key factor.
2. The data for 2020 only includes two failed campaigns in January of that year and thus is almost certainly incomplete even for the month of January based on whatever the criteria were for inclusion. I would just remove those from the dataset.

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

We did a very basic statistical analysis of the number of backers for successful and failed campaigns.

I think it would be interesting to break this out into categories and subcategories to find out whether (a) different types of campaigns are likely to attract different numbers of backers, and (b) if there is a different number of backers required for campaign success across different types of campaigns.

Another possibility is to add the crowdfunding goal to the analysis of outcomes by category and subcategory. Is there a “sweet spot” goal in general? Does it vary depending on the category or subcategory of the crowdfunding campaign?