Jennifer White Module 1 responses

* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
  + Theater had the most submissions for crowdfunding campaigns
  + The month of August saw the highest number of failed campaigns, lowest number of successful campaigns and the highest number of cancelled campaigns
  + Although limited in the number of campaigns, journalism was the most successful when compared to the number of campaigns
* What are some limitations of this dataset?
  + Contains data that we don’t have knowledge or information about (staff pick, spotlight)
  + Is the dataset large enough to accurately predict crowdfunding? The data is skewed towards only a couple of categories
* What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
  + Average donation per category – could help with predicting if the Crowdfunding will be successful
  + Correlation between amount pledged to outcome and the number of backers – is there a target number backers that could be used to predict success?
  + Correlation between backers, success and location of the crowdfunding – determine if there’s a country where a specific category is more successful
* Use your data to determine whether the mean or the median better summarizes the data.
  + The mean better summarizes both the successful and failed crowdfunded projects. Given the large variance in the datasets, the mean captures the minimum and maximum outliers and accounts for low numbers of backers.
* Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not? There’s more variability with successful campaigns. I think this makes sense because there are more successful campaigns with a large range of the number of backers. Crowdfunding is successful in part due to the marketing and promotion of the campaign but it’s a highly volatile process. There are too many variables to completely go one way or the other. One should consider the ratio of the goal amount to the number of backers. A small number of backers for several successful campaigns will skew the data.