Crowdfunding Book Written Report

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

* Technology has the highest success rate at 66.67% and therefore would be the safest category to crowdfund. For every 3 technology crowdfunding campaigns, two of those campaigns are successful. Film & Video, food, and games have a success rate less than 50% and therefore would not be the best crowdfunding category.
* July has the highest number of crowdfunding campaigns created and the next month, August has the lowest number of crowdfunding campaigns created. August also has the highest number of canceled and failed crowdfunding campaigns. Therefore, August is least ideal month to create a crowdfunding campaign.
* Out of the music sub-categories sampled, rock is the most popular music sub-category to start a crowding funding campaign. Rock has almost the same number of campaigns as all the others combined.
* Mobile Games and Science Fiction are two sub-categories that have higher failure rates than success rates and are therefore sub-categories that should be avoided when it comes to crowdfunding campaigns.

1. What are some limitations of this dataset?

* Only seven countries have been sampled so the data may change depending on the inclusion of more data from more countries.
* The 10 year samples is from 2010 to 2020 and does not give the most up to date and recent data.
* The timestamp within the sheet convert to the date created and the date ended but what we do not know is how long it took to reach the goal. We are limited with know how long on average it takes for any successful campaign to become successful as well as how long it would take for any campaign to fail or be canceled.

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

* Creating a graph that compares when a crowdfunding campaign began vs when terminated and the categories to check how long it took to meet their goal. This data would help decide the length of time if should take to reach the goal as well as data about how long each category or sub-category should take on average.
* Creating a graph that compares the country the crowdfunding campaign resides and the success or failure to show if a certain location is more or less success. This may help someone decide where to setup their crowdfunding campaign as some locations may be more successful than other locations.
* Creating a graph that compares the goal of the campaign per category or sub-category to the success rate. This would help decide if the goal created for any crowdfunding campaign is appropriate for the category or sub-category.

Statistical Analysis

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

* The median is better than the mean as a measure of central tendency. Since the data is skewed right then the median would be more appropriate. If the data was evenly distributed or better represented as a normal or bell curve then we would choose the mean as our measure of central tendency.

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

* There is more variability with successful campaigns. We have calculated a higher variance and standard deviation for successful campaigns compared to unsuccessful campaigns which indicates that the data is more spread out compared to the mean or average. This make sense seeing that there are more successful than unsuccessful campaigns. Having more data points allows for more variability and allows the data to be more spread out realistically.