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

Successful Statistical analysis

|  |  |  |
| --- | --- | --- |
| Mean number of backers |  | 728.90251 |
| Median number of backers |  | 184.5 |
| Minimum number |  | 0 |
| Maximum number |  | 7295 |
| variance of number |  | 1293119.5 |
| Standard deviation of backers |  | 1137.1541 |

In crowdfunding both Mean and Median are important statistical measures, but they serve different purposes in summarizing the data.

For crowdfunding data, where projects can vary, Median is often a better measure for summarizing typical campaign success. If we are looking for the overall impact of large campaigns, Mean can still provide useful insights.

|  |  |  |
| --- | --- | --- |
| **Failed Statistical analysis** |  |  |
| Mean number of backers |  | 585.61538 |
| Median number of backers |  | 114.5 |
| Minimum number of backers |  | 0 |
| Maximum number of backers |  | 6080 |
| variance of numbers of backers= | | 921574.68 |
| Standard deviation of backers |  | 959.98681 |

**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 -**

Successful campaigns have greater variability in the number of backers, with a high variance and standard deviation.

Failed campaigns have less variability in the number of backers, indicating that backer numbers are more consistent in this group