3 conclusions about crowdfunding campaigns

1. Based on the data shown we can conclude that plays have the most activity of crowdfunding compared to any other sub-category with a total of 319. The least active campaigned project is world music with only 3 successful projects. Successful campaigns tend to have the most backers compared to failed campaigns.
2. Based on the timeline chart the most success for campaign projects usually start right after July. Also, the most popular crowdfunding projects are Theater, Music, film & video. This indicates the popularity of these genres is much higher compared to other categories.
3. Most of the live projects are in the red with little funding from their backers except for a few such as Berry-Richardson and Joyce PLC. We may conclude that campaigns with goals that have not yet met their goal are more likely to experience failure and have low # of backers to support.

Limitations of this dataset?

1. Not all the data is finished. Some projects are either cancelled or still on the project. Also, this data is limited to just a 1000 sample data points with the most data retrieved from the United States (710 total). The 6 other countries’ data points combined total to 290. Conclusions from the dataset are thus more skewed towards US crowdfunding projects. Countries such as GB focus more on film & video while the other countries focus mainly on theater.
2. Depending on which country, crowdfunding can be more biased due to cultural differences that have yet to be explored.
3. The currency pledged is different for each country. A conversion to the same dollar for all crowdfunding data points will more accurately represent the fidelity of the data.

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

1. Another good table would be how much based on the type of currency how much $ is going into each category. For example, if someone is looking to start a campaign, they may like to see that in previous years $12,259,232 dollars was pledged towards the plays category.

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

The median is best used since the data is very skewed. In the chart above you can see there are several outliers for backers in reference to failed and successful campaigns. The outliers heavily influence the variance as shown in cells H6 and I7. The standard deviation is better able to summarize the data since outliers heavily influence the data.

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

Variance – There is more variability with successful campaigns. The variance for successful campaigns is 1603374 vs the failed variability which is 921575. This indicates there are more outliers (high # of backers) for successful campaigns vs failed campaigns.

