Module 1 Challenge Conclusions

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We can draw several interesting conclusions about crowdfunding from the provided data. Performing arts projects make up the majority of crowdfunded projects, and theater & plays is the most common pair of categories. We might conclude that people who want to create independent performing arts projects are less capable of funding their work through sources other than crowdfunding. Looking at outcomes based on goal ranges, we can see that projects aiming for $15,000 to $35,000 are most consistently successful. Perhaps this is a sweet spot for funding amount; projects with a higher goal might not be able to attract enough attention through crowdfunding, while smaller projects don’t invest enough effort into attracting backers. We can also observe very little change in crowdfunding patterns over time. Most years in the dataset have very similar numbers of projects, and there is also little variation between total projects started each month. Crowdfunding doesn’t seem to be getting more popular over time, and there doesn’t seem to be a particular “season” for starting crowdfunded projects.

The dataset does have a couple of limitations that hinder us from making certain analyses. The most disappointing aspect is the lack of variety in data from different countries; there are only seven present. When making conclusions and explaining our results, we should mention that the analysis is not globally representative. Another weakness is the lack of basic information about who or what started each project. We have a name and blurb, but this is hardly comprehensive background details. Details like what type started the project – individuals, company, etc. – along with whether this was their first crowdfunding project could help us draw more nuanced conclusions.

With the data we do have, there are a couple of other tables we could create to produce additional results. We have the “staff pick” and “spotlight” columns, which we could compare with category to find out which the staff or site favor, if any. We could examine category to average donation to see if any type of project has backers that make large donations. Finally, we could look at goal and percent funded to see if there is a target range where projects are most over-funded compared to their initial goal. These are just some examples of many other potential comparisons that could be illustrated using tables.