Questions

1. What are the three conclusions that can be drawn about crowdfunding campaigns?
   1. Theatre was the most popular category for crowdfunding, having 344 campaigns out of a total of 1000. This was followed by film &video and music categories, with 178 and 175 campaigns each.
   2. Journalism was the only category without failures or cancellations. However, the number of campaigns were too low (4 out of 1000) to be conclusive.
   3. The time of year, i.e. launch date/date created did not affect the number of campaigns launched. Additionally, the success, failure, or cancellation of a campaign, was also not affected by its launch date.
2. What are the limitations of the dataset?
   1. The crowdfunding data is from multiple countries. The dollar amounts are represented by each county’s currency. Ideally, each campaign should be converted to a common currency, e.g., US dollars, before comparing and analysing the data.
3. What are some other possible tables and/or graphs that we could create?
   1. Compare campaign success rate (or failure) by country for each category.
   2. Compare outcome of each category year over year.

Bonus

1. Determine whether mean or median summarizes the data meaningfully.

The mean provides a better summary of the data. The values of the mean and median for either successful or unsuccessful campaigns are not close. For example, for successful campaigns the mean was 851 and the median was 201. Additionally, the difference between the maximum number of backers and the median is larger than the difference with the mean. Maximum number of backers for successful campaigns was 7,295. These factors show that the data is skewed, with most data points closer to the mean than the median.

1. Determine if there is more variability with successful or unsuccessful campaigns.

There is more variability with successful campaigns. Successful campaigns had 50% more variability than unsuccessful campaigns.