Module One Questions Answered

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

One of the conclusions we can draw is that almost half of these campaigns failed, however, there was more than half of them able to reach their perspective goals. This would give them a 57% chance of reaching their goals no matter which category they chose to campaign through.

Another conclusion I was able to draw is that majority of the biggest campaigners were for theater and film; and although they held the largest number of campaigns, they were not the most successful in a percentage aspect. Journalism, although they only held 4 campaigns, were 100% successful at reaching their goal.

The last conclusion we can draw is that science fiction and mobile games are the least successful of the sub-category outlines. They both had double (or more) failed outcomes compared to successful ones making them the least likely to reach the goal set out by the company.

1. What are some limitations of this dataset?

Some limitations of this dataset that I noticed are that no two companies have the same campaign to be able to compare to each other to see if one category would give better results in the next campaign than a different category.

Another limitation is that it doesn’t state why the campaigns were cancelled and if they could have possibly been successful with different variables.

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

You could make a graph of the pledged amount for the parent categories that were successful and compare it to the number of backers that backed the campaign to get an adequate representation of where backers put their money and which category was must successful on a dollar sign amount. This could give future companies an idea of which category will possibly give them the best return on their goal.

Another possible table you could look at is the length of time the campaigns went on for compared to the success and failed rate. You could analyze the right time length for your campaign to reach the most amount of people and give you a better chance of having a successful campaign.