Excel Challenge

Written Report

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

Crowdfunding in the categories of film and theater are the most common as well as the most successful. Journalism is the least common category. More campaigns succeeded than failed in this data set.

What are some limitations of this dataset?

The data came from only one crowdfunding platform. The length of the campaigns is not taken into account. Only the average donations are listed but the maximum amount of a single backer could further determine what made certain campaigns successful. The campaign being a service or good could further break down the data of successful campaigns. Marketing methods may play a larger role in success rates as well.

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

The length of the campaigns could be a factor in whether longer or shorter deadlines are more successful. Outcomes by country could show whether campaigns in certain countries would have better luck. Staff pick and spotlight could also have an impact on the amount of money raised by a campaign. It may be interesting to determine if any groups had more than one campaign.

Statistical Analysis

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

The mean better summarizes the data because there were significantly higher averages of donations for the successful campaigns. The median can be skewed because of outliers.

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

There is more variability with the successful campaigns. There is a higher larger difference between the maximum and minimum, a larger variance, and a larger standard deviation with the successful campaigns.