Module 1 Challenge: Crowdfunding Campaign

Three conclusions we can draw about the crowdfunding campaign are:

1. The month with the highest number of successful campaigns was July, while the highest number of failed campaigns was January.
2. The mean and median number of successes is higher than the mean and median number of failures.
3. The category of “theater” had the highest number of total outcomes when compared to the other categories, with more success than failure.

Some limitations of the dataset are that it does not rule out bias. In the “goal analysis” worksheet there is some discrepancy in the goal outcomes- with the ranges of 1000-14999 holding the most unsuccessful outcomes. Why is that range so bleak? Above that figure and below it there are increased amounts of successful funding.

Other possible tables and/or graphs we could create are maybe making a line graph to illustrate how trends in specific categories of entertainment/media are in demand during certain times of the year? On the “pivot date created” worksheet it appears that the line graph points for successful and canceled come so close at times, we could look further into exactly how close they came to making the cut to be a success and reach their goal. This could provide extra value in that it could illustrate to other crowd funders & they could examine ways in which they could increase their outreach to ensure that they close that funding gap.

The median summarizes the data better because the data is skewed on a positive skew. The mean is greater than the median in this data set. The outliers impacted the mean. The “successful campaign” has more variability because it has a higher standard deviation.