Statistical Write Up

* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
  1. The largest crowdfunding sub category was “plays” making up roughly 30% of the successful crowdfunding campaigns. The largest parent category was “Theater”. The worst crowdfunding campaign was “journalism” making up less than 1% of the successful.
  2. June and July are the best months to generate a successful crowdfunding campaign, this makes sense considering that these are summer months.
  3. The best goal range for crowdfunding campaigns to maximize their success rate is between 1000 to 4999.
* What are some limitations of this dataset?

We don’t know the cultural trends and traditions within the countries to determine which crowdfunding campaigns will be more successful in specific countries. We also don’t know the marketing strategies used to get backers.

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

We could create a bar chart or pivot table that compares the successful crowdfunding campaigns in respect to the country they were held. This will provide insight to see if economic status in different countries contribute to the success rate/failure rate of a crowdfunding campaign.

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

The median best summarized the data due to the data not having a symmetric distribution. This can be seen in the bar charts created. For example, the sub category “Plays” stood out drastically compared to the other categories.

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

There was more variability in the successful campaigns compared to the unsuccessful campaigns. We can tell due to the larger standard deviation calculated for successful. We also calculated a larger variance for the successful campaigns meaning the data is more spread out.