Crowdfunding Book Report

Based on the data analyzed, the following conclusions can be surmised about crowdfunding campaigns:

* Films & Video, Music, and Theater tend to be the most popular categories for crowdfunding campaigns
* Plays appear to be the most popular/successful subcategory within the Theater category
* July appears to be the most successful month for a crowdfund campaign

A few limitations of this dataset are that we only can only see up to 10 years of data. With more years of data, it would be easier to determine trends depending on the industry, time of year, and category. We also do not know any outlier reasons for why some of the backers may not have met their goals.

It may be beneficial to create some scatterplots of the bigger datasets like all of the categories and all of the sub-categories to identify potential trends based on more specific factors.

Based on the data in the overall outcome count, the mean is a better determinant than the median because the mean fits within the maximum and minimum more accurately than the median. There is a larger discrepancy when comparing the median data to the mean data based on the minimum and maximum values for the successful and unsuccessful campaigns.

Based on the variances of each data set, there seems to be more variability of the successful campaigns versus the unsuccessful campaigns. The variance of the successful campaigns is higher which would indicate that there are more variables involved in the factors of success. This makes sense because failure in most cases is determined because of low outputs from the backer contributions. In other words, the less money pledged, the higher the failure rate, while the success rate on the other hand is determined by more than just high outputs alone.