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Module 1 Challenge

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Crowdfunding Analysis

Given the provided data, we can draw several conclusions about crowdfunding campaigns. The first conclusion we can draw based on references to the pivot tables in Sheet 1 and Sheet 2, is that the most successful campaigns appeared to be in the categories of film & video, music, and theater, most likely due to its popularity and accessibility to the public. The second conclusion that may be drawn is more campaigns were successful than those that were failed, canceled, or live. Furthermore, we can also conclude that according to the Line Chart titled, “Outcomes Based on Goal”, the percentage of campaigns that were successful significantly increased when the goals were in the range of $15,000-$34,999 before decreasing again. A limitation that is very clear in the crowdfunding data set is that the data is focused on westernized nations, primarily projects in the United States and it would have been interesting to see how the data might have changed when incorporating a variety of international data. It would have been nice to incorporate a bar graph into the analysis with the percent funded and how that could have had an impact on the success of a campaign. The successful campaigns had the most variability due to the standard deviation being larger than that of the failed campaigns, this makes sense because the sample size for successful campaigns was larger than that of the failed. I believe that the median better summarizes the data because there were significant outliers with some campaigns and outliers greatly skews the average so if we want a more precise summary it is best to use the median.