Conclusions Drawn from Crowdfunding Data

In looking at the given data on crowdfunding, many overarching conclusions can be drawn. Firstly, its plain to see that the number of crowdfunding campaigns launched vary widely among the different categories sampled, however their success rates tend to be similar in ratio to the total number of campaigns. Next, within the categories, it is important to note that certain sub-categories are more likely to have more campaigns launched. For example within the theater group, plays had far more campaigns than any other sub-category, although their success rate was similar to others within the theater category. Finally, crowdfunding campaigns launched in June and July tend to be more successful, while those launched in January and August are more likely to fail. This is important data to note when deciding when to launch a crowdfunding campaign.

There are several limitations to observe within the given data. The data collected is quite old and many campaigns precede current social media and other marketing tools, so it can’t be assumed that campaigns launched within the given categories would produce the same results. Additionally, we’re not provided the locations in which the data was collected, which could also affect efforts to produce similar results in future campaigns. Lastly, many of the outcomes recorded were dramatic when compared to their original goals. For example, some successful campaigns produced more than 10 times the funds predicted. It would be useful to record why there were drastic differences between goals and outcomes in these instances.

To add additional value to the data provided, it would be useful to provide pivot charts to easily display the rates of success, failure and cancelation by both category and subcategory. This would allow us to easily see which campaigns were most worthy of investments of both time and funds. Additionally, I would create pivot tables displaying categories and sub-categories along with their months launched and rates of success, failure and cancelation. This would allow for easier decision-making when choosing when to launch a campaign.