Crowdfunding Project

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9/15/2023

The three most obvious conclusions about the data set

1. Theater and plays are a very common category for crowdfunding
2. Each Crowdfunding category had a higher rate of success than it did failure
3. Media is the largest category for crowdfunding

Some limitations of the data set are the disparity between separate countries, as there are only a few listed. The data set also doesn’t adjust for the sample size, using statistical analysis to see which of them is the most successful. Theater and plays have the highest number of successful campaigns but also have the largest sample size. I think graphing using a t-test and adjusting for N would be the best approach to graphing and finding which of the categories is the most successful.

Variability, mean median Questions.

I personally think that mean is a better measurement of the chances for success or failure. Because there is a higher disparity between successful backers’ mean and failed backers’ mean (851 and 586), this shows there is some correlation between the number of backers and success rate, although I think percentage of goal would be a better measurement.

As far as deviation is concerned, there is definitely a higher deviation in the successful backers count, because with failed backers, there is a higher chance that the count can be zero, thereby making the overall count lower, and thus a lower deviation, where as successful backers are more numerous (i.e. a higher N and a larger number of values to add) and there is no chance of having 0 backers for a successful campaign.