Crowdfunding Report

Conclusions

1. The Parent Category Pivot table data shows that journalism has the highest success rate (100%) in being funded. Crowdfunding projects in technology have the second highest success rate (67%), so project campaigns in these areas may yield positive results. This table also shows that theater has the highest number of projects, with 34% of crowdfunding campaigns being in this field.
2. The Sub Category Outcomes Pivot table data shows that the subcategory of audio and world music have 100% success rates. These sub categories also had no failures or cancelations. Web launches and translations also had high success rates (71% and 67% respectively). Audio was the only sub category for journalism and web launches was one of two subcategories for technology, so again, these two categories would yield positive results when starting a crowd funding campaign.
3. Crowdfunding projects launched in the early summer months of June (64%) and July (62%) have the highest percentage rate of success, before these rates takes a dip in August down to 49%. June and July also have the lowest percentage of failures, making them good months to start a crowdfunding campaign. Success rates trend back to 62% in the month of September.

Limitations

1. The sample size of 1000 campaigns are a relatively small sample to analyze, especially given the date range of the data (1/2010 to 1/2020). Having more data sets could yield more accurate conclusions.
2. The sub-categories are limited in their variety. If someone was interested in crowdfunding for technology, there are only two sub categories of technology campaigns to analyze, which limits the insight into what types of technology may be successful.
3. There is not information about how these campaigns were advertised in order to get backers/donations. This information could be useful to see what marketing strategy could be the most beneficial to meet the goal amount.

Possible Tables/Graphs to create

1. Create a table that converts all the donations to the same currency. This would convert all the average donations to the same currency which could help campaigns better plan a goal to reach for. Then create a stacked bar graph to see if there is any information that can be gained about success and failure in the parent and sub categories based on donation amount.
2. Create a pivot table that could filter the average donation amount given by the month in which it was given, to find any trends on which months would be best to start campaigns.

Statistical Analysis

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| The median best represents the data for successful and failed campaigns because it better represents where the greatest number of backers are clustered. The high variance shows that the data is skewed by extremely high values, making the mean less useful. The variance and standard deviation from both campaigns shows that there is more variability in the successful campaigns than the failed campaigns. This makes sense because there was a wide range of successful campaigns that had high numbers of backers who pledged enough for campaigns to succeed. The failed campaigns had lower numbers of backers and multiple campaigns had no backers at all. However, the number of backers does not show whether a campaign will be successful or not because both campaigns have large spreads of data. |
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