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**Unit 1 Homework   
Due 7/20/19**

1. Given the provided data, what are three conclusions we can draw about Kickstarter campaigns?
   1. Generally, the higher the dollar goal, the greater the likelihood a fundraising effort will be cancelled or will fail. Conversely, the lower the dollar goal, the greater the likelihood a fundraising effort will succeed.
   2. Kickstarter is most commonly used to finance theatre projects relative to other types of projects. Theatre projects also have the most successful number of fundraisings by far, but their average goal is ~$47k whereas the average goal of non-theatre projects is ~$72k. See conclusion from1a.
   3. Given the variability of success and failure from month to month historically, it does not appear that ventures seeking funding have a greater likelihood of success or failure if they opt to initiate their effort in any given month.
2. What are some limitations of this dataset?
   1. It would difficult to assess with any statistical reliability the effectiveness of Kickstarter in any individual countries aside from the US (74% of all fundraisings) and GB (15%) because the number of fundraisings in other countries is so small.
   2. The success of fundraising is basically the only indicator of how a venture is fairing. Roughly half of the ventures achieved 100% or more of their funding goal, and a handful of those ventures have a status of canceled. There is no way to tell how successful the ventures have been post-fundraising because there are no other goals for each venture and measurements as to the venture’s degree of success in achieving those goals.   
        
      So, for a prospective contributor, there is no cumulative data to indicate the degree to which the actual purpose of the venture has been achieved. Great – a lot of theatre events have met their fundraising goals and are not in a “canceled” state. But are they performing for audiences of 10 or 500? Was their goal to only have audiences of 10, or were they hoping for 500? So you have no way of gauging whether Kickstarter ventures are a waste of money or money being put to good use, based on the available data.
3. What are some other possible tables and/or graphs that we could create?
   1. Correlation between length of fundraising period and degree of failure / success of the fundraising effort
   2. Correlation between number of contributors and degree of success of the fundraising effort (i.e., do fundraisings with more contributors with smaller average contributions fair better than those with fewer contributors but larger average contributions)
   3. Grouping the ventures into three categories by nation – US, GB and Other and comparing the success relative fundraising success of each group to see if any statistically significant conclusions can be draw about the ventures in nations other than US and GB.