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Module 1 Challenge

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1. Based on the data provided, it can be concluded that:
   1. The success or failure of a crowdfunding campaign is hard to predict, as there is a lack of variables clearly correlated to their success or failure.
   2. Most crowdfunding campaigns are in fact a success.
   3. Most crowdfunding campaigns are in the range of $1000 to $10,000.
2. This dataset is limited by the fact that the knowledge needed to predict any campaign’s success most likely goes beyond what it captures. For example, the category or time in which a campaign starts is probably not as determinant a factor in its success as the vision of the campaign or the character of its backers. These are factors that go into the success of any project no matter the industry or category it fits into. I believe ultimately it is inconclusive about what is relevant to building something like a predictive model about an individual campaign’s degree of success.
3. Other potentially useful tables and graphs might include a bar graph illustrating success/failure in reference to how high the goal was set, as well as a scatter plot showing percentage funded in reference to the goal.

**Statistical Analysis**

1. The mean is the better summary of the data because the median is being skewed to the lower end, and it is thus not accounting for the campaigns with a high number of backers. This is more accurately reflected by the mean, which is thus less skewed and represents the dataset more accurately.
2. There appears to be more variability with successful campaigns. This does appear to make sense intuitively as most failed campaigns had fewer backers. This leads to a more centralized number of backers, as the numbers are smaller and there is less room for variability. Successful campaigns on the other hand ranged in the number of backers more as many included thousands and some were smaller/medium sized.