* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
  + Over 75% of crowdfunding campaigns were US-based.
  + The majority of successful crowdfunding campaigns are related to entertainment (e.g. film & video, music, theater). Furthermore, the majority of all crowdfunding campaigns fell into these categories.
  + Length of campaign time does not appear to be a predictor of meeting the stated goal (e.g., highest percentage raised was from a two-day campaign).
  + Over half (24 out of 46) of all food truck-related crowdfunding campaigns either failed or were cancelled.
* What are some limitations of this dataset?
  + The “blurb”, “staff pick” and “spotlight” values are not defined and could be helpful.
  + The Launch Date pivot table is too broad to draw any significant conclusions.
  + It appears that the amounts in “goal” and “amount pledged” are in different currencies. One would need to convert to the same currency for an accurate comparison.
* What are some other possible tables and/or graphs that we could create, and what additional value would they provide?
  + Convert spreadsheet into a Table to be able to sort data and better visualize relationships.
  + Insert a column for campaign length by calculating the difference between “Date Created Conversion” and “Date Ended Conversion” columns. This value would then be added to the pivot table to help identify if length has any impact on amount raised.
  + Additionally, include the “pledged”, “goal”, and “Percent Funded” values to the pivot table in order to identify trends and relationships.
* Use your data to determine whether the mean or the median better summarizes the data.
  + The median best summarizes the data as statistical analysis indicates the data is skewed and there are several outliers in both sets.

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| *Successful* | | | *Unsuccessful* | |
|  |  |  |  |  |
| Mean | 851.1469 |  | Mean | 585.6153846 |
| Standard Error | 53.31849 |  | Standard Error | 50.38624046 |
| Median | 201 |  | Median | 114.5 |
| Mode | 85 |  | Mode | 1 |
| Standard Deviation | 1267.366 |  | Standard Deviation | 961.3081998 |
| Sample Variance | 1606217 |  | Sample Variance | 924113.455 |
| Kurtosis | 4.965692 |  | Kurtosis | 8.802451187 |
| Skewness | 2.176197 |  | Skewness | 2.704896055 |
| Range | 7279 |  | Range | 6080 |
| Minimum | 16 |  | Minimum | 0 |
| Maximum | 7295 |  | Maximum | 6080 |
| Sum | 480898 |  | Sum | 213164 |
| Count | 565 |  | Count | 364 |

|  |  |  |
| --- | --- | --- |
| **Measure of Variability** | **Successful** | **Unsuccessful** |
| **Variance** | 1603374 | 921575 |
| **Standard Deviation** | 1266 | 960 |
| **Range** | 7279 | 6080 |
| **Interquartile Range** | 1161 | 752 |

* Use your data to determine if there is more variability with successful or unsuccessful campaigns. Does this make sense? Why or why not?

In each of the four calculations performed to measure variability, the data indicated successful campaigns had more variability than unsuccessful campaigns. This would make sense and, in reviewing the data set, is confirmed by the successful campaigns having a larger spread of backers during their campaigns. One would expect successful campaigns to have either more backers or a wider variety of numbers of backers as opposed to those campaigns unable to raise their intended goal.