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Crowdfunding Analysis

Module 1 Challenge

**Crowdfunding Data Conclusions**

**1.Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?**

The first outcome can be drawn from the first pivot table that illustrates the crowdfunding outcomes based on Parent Categories. Theater, Music, and Film & Video crowdfunding campaigns have garnered the most submissions based on the data provided. For Sub-Categories, Plays had the highest crowdfunding projects submitted – the only Sub-Category with triple digit projects. Based on this data, the first conclusion we can draw is that backers are more likely to back visual and auditory media (apart from games) more than any other project when we use the data given to us.

The second conclusion we can draw is that crowdfunding campaigns are most successful during June and July. There are less gift giving holidays during these months, and this is traditionally when college classes and grade schools are shifting towards summer break.

Looking at the graphs, the third conclusion we can draw is that crowdfunding campaigns are the least successful during the month of August. August has the highest number of crowdfunding campaigns that were canceled, the second highest amount that failed, and the least number of successful campaigns based on the data we were given.

**2.What are some limitations of this dataset?**

There are several limitations of this data set. In these tables, you can’t see the number of backers, the monetary goal of the crowdfunding project, the country of origin, or the date the crowdfunding ended. Because of these limitations, there are many more questions that don’t have answers. Do certain countries have more successful campaigns during the winter versus summer months? Were the successful campaigns because of many backers? Or did the successful campaigns require less money than their failed and cancelled counterparts? These are all questions unanswered because of the data set we have chosen.

**3.What are some other possible tables and/or graphs that we could create, and what additional value would they provide?**

We could create tables that include country of origin and include the month to determine if holidays that are celebrated in the United States are skewing the data. We could also include a table that shows what year campaigns were launched and/or finished to determine if there were economic barriers that prevented more backers or the amount that current backers were able to donate.

**Statistical Analysis of Data**

**Which summarizes the data better, the mean or median?**

Using the data from the Statistical Analysis sheet in the Crowdfunding book, we can conclude that the mean better summarizes the data because it shows us the average amount of backers for a particular campaign. The successful campaigns had a higher number of backers vs. the unsuccessful campaigns which had a lower number of backers. This tells us that campaigns had a better chance to be successful when more backers were part of the campaign.

**Is there more variability with successful or unsuccessful campaigns? Does this make sense? Why or why not?**

There is more variability with successful campaigns. This makes sense when we examine the number of backers for both successful and unsuccessful campaigns. For successful campaigns, the minimum is higher than unsuccessful. The same is also true for maximum backers. Because of the wider range of minimum and maximum backers, as well as the mean being substantially higher, it makes sense statistically that the variance would be higher for successful campaigns.