**Crowdfunding Report**

Summarization of the Data

In terms of the "Successful Backers\_Count," the fact that the mean (851.15) is greater than the median (201) indicates a right-skewed distribution with potential outliers. In this case, a more reliable summary of the core trend might come from the median.

The data indicates a right-skewed distribution for "Failed Backers\_Count," since the mean (585.62) is greater than the median (1144.5). In this particular scenario the median might make a more accurate summary, particularly if there are any outliers impacting the mean.

The median, when compared to the mean, can often provide a more representative measure of central tendency in skewed distributions containing possible outliers.

Variability with successful and unsuccessful campaigns

It is logical to compare the variability of "Successful Backers\_Count" and "Failed Backers\_Count" by examining their respective standard deviations. The standard deviation for "Successful Backers\_Count" is 1267.37, whereas for "Failed Backers\_Count" it is 961.31. The larger standard deviation for "Successful Backers\_Count" indicates a greater degree of variability or dispersion in the number of backers for successful campaigns as compared to failed ones. Hence, based on the given data, it can be inferred that there is a higher level of variability in the number of backers for successful campaigns.

Limitation of the data

Insufficient Data: The dataset only includes information about backers and does not provide details on important factors such as project category, campaign duration, or marketing strategies.

Influence of Outliers on Metrics: The presence of high variability and potential outliers in both successful and failed campaigns can distort the results causing a skew in the results. It is crucial to understand the reasons behind these extreme values in order to accurately interpret the data.

Absence of Temporal Dimension: The dataset does not contain any information related to time, making it difficult to analyse trends over time or evaluate the impact of changing market conditions.

By considering these limitations and integrating additional factors, the analysis can be enhanced in terms of its depth and precision.

Additional tables and graphs

Success Rate by Category: Develop a visual representation, such as a table or graph, that showcases the success rates across various campaign categories. This will offer valuable insights into the types of projects that tend to attract a higher number of backers. By analysing this data, we can identify which categories have a greater likelihood of achieving success and tailor future campaigns accordingly.

Backer Engagement Over Time: To gain a deeper understanding of backer engagement throughout a campaign, it would be beneficial to incorporate a temporal dimension into the analysis. By tracking the evolution of backer engagement over time, we can uncover trends and patterns that may influence the success of a campaign. This analysis can provide valuable insights into the optimal duration of a campaign and the most effective strategies for maintaining backer engagement.

Correlation Matrix: A correlation matrix can be utilized to explore the relationships between variables such as campaign duration, funding goals, and backer counts. By examining these correlations, we can gain a more nuanced understanding of the factors that influence the success of a campaign. This analysis can help us identify which variables have a significant impact on campaign success and enable us to make data-driven decisions to optimize future campaigns.

Geographical Distribution: If available, it would be advantageous to present data on the geographical distribution of backers. This information can shed light on regions where campaigns have been more successful and identify potential untapped markets. By understanding the geographical preferences of backers, we can tailor our campaigns to target specific regions and increase the likelihood of success.

Conclusion

The mean (851.15) being higher than the median (201) for "Successful Backers\_Count" indicates a right-skewed distribution, implying that a few highly successful campaigns with many backers have a significant impact on the mean.

Conversely, the mean (585.62) for "Failed Backers\_Count" is also higher than the median (114.5), suggesting a right-skewed distribution. This implies that even in failed campaigns, there are instances with a relatively larger number of backers, potentially indicating consistent support for certain projects.

The standard deviation for "Successful Backers\_Count" (1267.37) being higher than "Failed Backers\_Count" (961.31) signifies greater variability in the number of backers for successful campaigns. This suggests that successful campaigns experience more diverse levels of backing, possibly due to the influence of outlier campaigns that attract a substantial number of backers.