Homework Assignment 1: “Kickstart My Chart” Excel Challenge

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3 conclusions about the given data set:

* There were more successful projects than failed or cancelled projects (2185 versus 1530 and 349, respectively). (See table on Category Outcomes tab)
* Entertainment projects (theater, music, film & video) were the most successful. (See chart on Category Outcomes tab)
* Projects involving plays were the most successful. (See chart on Subcat Outcomes tab)

Some limitations about the given data set:

* We don’t know if it represents all kickstart projects or if it is just a sampling.
* We don’t know if there were reasons for any of the cancellations other than insufficient funding.
* We don’t know what percent of the pledges were actually fulfilled.

Other possible tables and/or graphs we can create from this data set:

* Effect of the size of the goal on the success or failure of projects.
* Effect of staff pick on the success or failure of projects.
* Effect of spotlighting on the success or failure of projects.
* Effect of campaign length on the success or failure of projects.

Using the number of backers is probably not a perfect way to gauge the success or failure of a project as there were projects with only 1 backer that succeeded and projects with more than 1000 backers that failed. However, these were outliers. In general, projects with more than 10 backers had a higher likelihood to succeed and those with fewer than 10 were more likely to fail. As the data for both the successful and unsuccessful projects were not normally distributed and were skewed by very large outliers, the median was a better representation for their central tendencies than their averages. The variance in backer counts for the failed projects was small since the percentage of total failed projects near the median was very large. On the other hand, the variance in backer counts for the successful projects was very large since the percentage of successful projects was spread out over a much larger interval. The data suggests that there might be a relationship between backer counts and probability of success; however, it does not reveal what motivates backers to contribute to projects. Do all projects receive equal exposure to their target audiences? Do all projects have enough perceived merit to motivate contributions? How many potential backers are there in the target audience? How much money can they potentially contribute?