CrowdFunding Engagement 1- Report

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

One, we need more data if we want to discover what factors influences successful crowdfunding projects. For the 1000 data points provided, there has been very little relationships shown. For example, between time of year created or amount of goal money created has very little effect on the apparent success of a crowdfunded project. Seeing the data points represented in a graph one can see there is hardly any fluctuations that is significant enough to draw any conclusions.

Two, we have a significant amount of theater and play submission for crowdfunded category compared to other categories. This might create a bias by only showing a specific population data and skew results. However, the ratio of success to failure for theater/play category projects seem the same as other categories. Also this data can be used to shown advertisement companies that more than 33% of the consumers who use crowdfunding for their projects are interested in theater and play or at least closely work in theater and play.

Three, more backers generally lead to the success of a crowdfunded project. Conducting a statistical analysis between successful versus unsuccessful projects there is a significant correlation between higher backers numbers and success chance.

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

As said before, we need more data to show more significant trends such as time of year or crowd funded amount in relationship to success of a project. More data would give us a more definitive answer if there is even a relationship.

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

We can create a graph between country and backer numbers to see which country uses more crowdfunding to conduct their projects. This could possibly show advertisers potential customers depending on country.

* **Use your data to determine whether the mean or the median better summarizes the data.**

Both successful and unsuccessful data have a positive skew of 2.18 and 2.70 respectively; for both data sets, the median better summarizes the data.

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

The failed campaigns have less standard deviation than successful campaigns. This makes sense. Once people notice a campaign is not going well, less and less backers would participate and donate into a failing campaign. While successful campaigns might increase in backers exponentially as people want to participate in a winning campaign more and more. I theorize that there is a certain breaking point in campaigns were if a certain number of backers don’t participate it would more likely fail. Therefore, it makes sense that failed campaigns have similar numbers in backers.