Module 1 Challenge

Given the data provided, there are a number of conclusions that can be drawn from the data. Crowdfunding campaigns had the most success in June and July, seeing a success rate of 64% and 62% respectively. Of all Parent Categories, food and games were the only two categories with a success rate below 50%. All other Parent Categories had a success rate above 50%. Plays accounted for the most crowd sourcing campaigns with 344 total projects and a 54% success rate.

I would be interested in reviewing a larger sample of data for other countries and currencies. Over 75% of the data came from crowdfunding projects in the US and while the remaining projects came from 6 different countries. I feel this doesn’t fully represent crowdfunding projects within these 6 countries leaving out important information for these respective markets. Additionally, I would be interested to know the format used for the crowdfunding projects. Are these projects using electronic means or are these taking place in local communities? I would also like to take a deeper dive into timeline. Some projects were open for funding for two days while others were open for months. Would additional time impact the outcome of the funding campaign?

As mentioned above, I believe that a breakdown by country would provide additional insight into the overall success of crowdfunding campaigns. This would allow interested parties to better understand their market and determine the best path forward when starting future crowdfunding projects. I would also like to look at the length of a crowdfunding project to understand the average length of time that a project is open compared to the success rate. I would also like to group campaigns by goal size in order to provide a better understanding of success based on goal of the project.

Based on the statistical analysis for crowdfunding campaigns, the mean backers count better represents the data for outcome of the campaign. While there are smaller projects and projects where backers provided a higher average donation, the mean number of backers provides a better picture of the requirements for a successful crowdfunding campaign.

There is more variability within successful campaigns as we see a larger range of overall backers in order for the campaign to be successful. I expected to see more variability in campaigns that were not successful when originally working through the data. However, after looking at backers count and average donation, I believe that this makes sense for the successful campaigns to have more variability.