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Data Analytics T-TH

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Excel HW1

Data Conversion: Category vs Outcome Opportunity

Within the data provided, it is probable that three main options, opportunity or risks can be interpreted. Among the main categories I can analytically decide, Theater and Music to be of the highest potential success rate which would lead to profit. Theater has the higher optional rate, but also by far the highest failure rate, meaning over nearly 40% fail and have a high-risk factor. Music is quite the opposite, an extremely high success rate and low fail rate compared to Theater and Film & Video. Within the sub-category of Theater the main focus should be around the performance of plays, as it is the most successful by far, but yet again the high failure. Lastly, we can determine that majority of all options decline in production during the end of the year, i.e. December. Ultimately, it would be the best option to be diversified between Theater and Music to offset the risks.

The Data portrays many options that can be utilized for certain objectives, but does have some shortcomings. One, Theater production skews the data due to the overall production quantity relative to the other options. Second, the total cost involved for each production vs the profit relation is not totally understood. Lastly, the data has a potential for not for misrepresenting information due to date and time of each. Highest failure rate is during the months December and January.