Crowdfunding Goal Report

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

1) There is a large discrepancy in success across parent and sub-categories, specifically, in “theatre” and “plays” respectively. In future crowdfunding campaigns, it may prove beneficial to allocate more funding to favored categories and perhaps reduce the number of categories based on their popularity. For example, mobile games had 8 failures to their 4 successes. It can be inferred that this genre was not very popular and may be worth evaluating to determine its longevity and significance to the campaign.

2) Over the span of a decade, the data shows that there is usually a vast increase in success when campaigns take place between May and July. It is difficult to determine precisely why that may be the case, but nonetheless, launching more campaigns during this time period may yield more success.

3) There is a strong correlation between a campaign’s success and the number of backers. “Reeves, Thompson, and Richardson” despite having a steep goal of 131,800, managed to meet their target with the help of a large number of backers. However, a large number of backers does not guarantee success as “Jackson PLC” had a significantly larger number of backers but was not able to meet their goal.

What are some limitations of this dataset?

Information about the demographics is unknown such as age, interest, and location. We know the countries, but it is way too general to make specific deductions. It would be more beneficial to have information at the state or city level.

It is also not known how the campaigns were marketed or operated. The cause of failure for some projects may have been lack of exposure. In the same vein, the funding that’s going into promotional efforts and operations has weight in the outcome. This need to be measured as it could be telling of important correlations.

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

1. A Goal vs Percent funded scatterplot can evaluate campaigns with lower goals to anticipate overfunding and conversely, can evaluate projects with higher goals to push for more funding.
2. A Campaign Duration vs Outcome stacked bar chart could show the impact that a campaign’s duration has to the success of the project. A campaign that is too short or too long may cause disinterest, and with this graph, it can be deduced what an optimal duration may be.