3 Conclusions about Crowdfunding Campaigns:

1. There are more occurrences of campaigns taking place in the theatre category, followed by film & Video and music, respectively. In terms of success rate, Journalism has the highest success rate at 100% but the number of occurrence is also less
2. Most of the successful outcomes are occurring within the play sub-category.
3. There seems to be a seasonality in when the campaigns are being successful. The success rates start to increase from the summer months of May and gets a steep drop after July and then remains somewhat the same during the remainder of the year with not so much of fluctuations.

Limitations of the dataset:

We cannot draw a definite conclusion with the given dataset without considering other depending variables.

1. These data sets are only taking account of parent category, sub category and the dates. They do not take into consideration about the how much funding each category is getting and how many backers count are there for each category. For example, as mentioned in my previous answer, we can see that the number of occurrences of theatre campaigns are more but if we look at the success rate only then journalism is the one with 100% success. It is important to note that the occurrence of journalism is only 4 where the occurrence of theatre campaigns is 344.
2. We also did not take account of country and currency break down of the campaigns which can shows a complete different result. Some category that can be successful in one country may be a fail in another country.
3. We also need to determine what is the defining element of the campaign success. Will it be the number of backers, the amount of donation received when compared to the initial goal or how much revenue was earned at the end (that information is missing).

Some other possible tables and graphs:

We can look at the outcome based on different countries. See excel file Tab – “possible table-graph”

From the 3 pivots and graphs we can see a comparison between the countries. US has the highest amount of pledge with the highest success rate.

Answer to Question:

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

Median will better summarize the data in this case. It will be a better depiction of the population as we can see from the variance and standard deviation numbers that the sample size is widely dispersed.

Answer to Question:

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

In this case, successful campaigns have more variability than unsuccessful campaigns. See tab “sheet 4” of the excel document. We can see that Standard deviation for successful campaigns is 1266 and is higher than unsuccessful one. The interquartile range is also higher for successful campaigns resulting in wider range of outliers.