Data Analysis Write Up

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Module 1

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

The created charts from the Crowdfunding analysis show some interesting trends. First, I notice a stable count of cancelled funding regardless of the time of year it is being implemented. In addition to this, if the number of outcomes such as successful or failed categories increase, cancelled outcomes do not appear to be increasing in the same metric. Lastly, the categories are entertainment related. I cannot make conclusions about this but maybe there are different ways of getting money is you want to create a physical product that are easier.

* What are some limitations of this dataset?

I personally do not like the stacked bar charts. It is difficult to see the actual number of the outcome. You have to do some math in your head to get an idea of the actual number, which defeats the purpose of a chart. A chart should be easy and fast to read and gain information from.

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

I noticed there are different countries involved in this data set. It would be interesting to see how they compare with what categories are more popular. It could also show if there are differences in the failure and success rates based on the categories of these different countries.

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

The median would better summarize the data because there are a few outliers far to the left that would drastically change the mean. There is a very large variance, however, a majority of these values are actually in a very small window of values.

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

To me it makes sense to have more variability of successful campaigns because if you ask for a small amount of money, you will probably get enough money to succeed. There is a certain culture around what people think is important and willing to put money toward. In the failed crowdfunding you could probably find enough funding in smaller goals than for larger ones.