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Data Analysis & Visualization BootCamp

Module 1 Report

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

1. It is one thing for a campaign to be a success by reaching the listed goal amount, but many of the successful campaigns raised over two times their stated goal. By seeing the overwhelming success of certain campaigns, that reflects even more negatively on the campaigns that did not reach their funding amount.
2. Successful campaigns accounted for 57.3% of all completed campaigns within the sample. While there was a larger variance and standard deviation in successful campaigns, the average and median number of backers was substantially higher compared to unsuccessful campaigns. This makes sense as you can assume a successful campaign featured an item more attractive to the population, and with the small average contribution amounts, more people were willing to make an investment towards that product, service, etc.
3. When looking at the ‘Crowdfunding Goal Analysis’ table, you can see that high percentages of campaigns with goals between 15000 and 49999 were successful. However, the majority of the campaigns at the 50000+ level either failed or were canceled. Perhaps that shows that a goal at that level, regardless of category, has a higher rate of failure on a crowdfunding basis, where you are generally relying on small investments from a large amount of backers.

**What are some limitations of this dataset?**

One thing that we do not know about each of these crowdfunding campaigns is the breakdown of individual contributions. Were there a couple backers that contributed a substantial amount of the money pledged or were all the investments relatively equal in price? While we have an average donation amount per campaign, we can’t see any more info about the donations to generate and assess a distribution or median.

Another limitation of the dataset is that the campaigns are being funded in different currencies. Without converting all of the data to one central currency (such as USD), some of our findings (such as the ‘Average Donation Amount’ and the ‘Crowdfunding Goal Analysis’) can give misleading information. For example, if a certain currency is stronger or weaker than the one that would be used across the analysis, the campaign could be placed in the same goal category as another campaign that, in reality, was trying to raise a different amount of money. We would only want to compare goal thresholds like in the ‘Crowdfunding Goal Analysis’ tab if they were all in the same units.

A final thing that we do not know about this dataset is the circumstances around the ‘canceled’ campaigns. By looking at the data, none of these campaigns reached their funding goals. By that definition, we could combine them with the ‘failed’ campaigns for our analysis. But, if the campaign was canceled because, for example, they attracted an investor outside of the crowdfunding platform that reached their listed goal, that project would actually be a success.

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

We could analyze crowdfunding campaigns by country. One graph that could be built is a stacked bar graph with each country on the x-axis and the amount of total campaigns on the y-axis. The bar would display each category of campaign as part of the whole. We would be able to view the category breakdowns as well as the total amount attributed to each country. We could also develop pivot tables to quantify the rate of success/failure by category per country and see if the success/failure rates skew towards any category types depending on the country.

We could also develop a pivot table that specifically charted the campaign data for success/failure/cancel rate based on the launch year. That data would help to create a line graph like the one in tab ‘Result by Date’ (Pivot Table 3), but where the year would be on the x-axis and the percentage would be on the y-axis. We could compare the results of each year to determine if outside market/economic dynamics impacted crowdfunding campaigns in certain years.