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Crowdfunding Analysis Questions

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

Given this data three conclusions that can be drawn about crowdfunding campaigns are that at least half of them usually fail, technology categories have slightly better outcomes compared to other outcomes, and that 2020 was a bad year for crowdfunding campaigns only yielding failed launches though the data size was small for that year.

* What are some limitations of this dataset?

Limitations to this dataset is that most of the data comes from the United States limiting its international and global relevancy. Another limitation is that we don’t know what all of the data means such as staff pick or spotlight. This data could have been relevant to the outcome but because we are unaware of its meaning, we are not able to include it in our analysis.

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

Another possible table and/or graph to create could be comparing the length of time between a launch date and the deadline to see if the time a campaign was active had an effect on the outcome and the amount of money pledged. A potentially valuable chart to create would also be the count of backers and the outcome to see if there was a correlation.

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

It is best to use the median in this data because there are clearly many outliers that skew the mean.

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

There is more variability in successful campaigns than unsuccessful campaigns. This makes sense because with the successful campaigns they had more backers than the unsuccessful campaigns. There was also a larger number of successful campaigns which also aligns with the possibility of more variability.