Excel Homework Questions

1. We can draw a few conclusions from our data analysis on Kickstarter campaigns. For one, we cannot expect to be able to predict the likelihood of success, cancelled, or failed campaigns based on the launch date of the campaign. It looks as if the likelihood of success has very little to do with the time of year that the venture begins. We can also assume that the likelihood of a campaign being successful is slightly above 57% while the likelihood of a campaign failing is around 37%. Also, close to 10% of campaigns are cancelled. Additionally, the most successful campaigns are involved in music, specifically rock and indie rock music. The least successful campaigns (of any statistical significance) are involved in food, specifically food trucks. Long story short, I should probably not invest in a food truck anytime soon!
2. One of the main shortcomings of this dataset is it fails to address the issue of why. We can see the hard data depicting the successes and failures of campaigns, but we don’t know if there were any extenuating circumstances that either helped or hurt certain campaigns. Anything from general economic recessions, to management talent and/or effort can have a profound impact on the success or failure of a campaign, and this is not depicted in the data. Furthermore, any data like that is hard to quantify in the first place. Also, another shortcoming is that we cannot assume that each campaign had the same definition when self-describing themselves in the category or sub-category section. Simply put, one persons’ “rock” definition could be another person’s “indie rock” definition. This can muddy our ability as analysts to clearly see what makes campaigns successful or not.
3. One of the table’s that really helped me out was actually just a different iteration of the Category Pivot Table. Instead of expressing the numbers in raw form, I modified the value set to express the data in percentages. By doing this I was easily able to see which campaign categories were most likely to prove successful or unsuccessful. Several different charts and table could be beneficiary as well. Creating a pivot table that examined average donation by category could potentially show the excitement level of investors for certain types of campaigns. Likewise, creating a graph that depicted pledged amounts based on category and/or sub-category would both show you the excitement level of investors as well as the general amount that owners/managers need to start certain types of campaigns. There really are a multitude of charts/graphs that could be used to infer good information from the data set!