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Excel Bonus Statistics Questions

Use your data to determine whether the mean or the median summarizes the data

more meaningfully.

Especially due to the large variance on both sides, both Mean and Median offer little in terms of data analysis. Without, say, the data showing the goals or some sort of figure depicting success, all the Mean and Median show is that successes are more popularly backed than failures. Even skew is undeterminable from simply variance, making it difficult to tell whether mean or median is more meaningful. I performed a skew test in order to see, and as both data sets are massively skewed, Median would be more meaningful than 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 much more variability with successful campaigns, and this is as it should be. A successful campaign has far more degrees of variance than a failed campaign. While a failed campaign will usually sputter out or never get popularity, yielding it limited to values below the goal, a successful campaign must have met the goal, but can go as far past that as it can. This effect is compounded by the fact that campaign that has enough popularity to succeed will more likely than not have more backers than it needs, adding another degree of variance. This is not to mention more presumptive explanations, for instance the idea that a project that would otherwise fail but it close to its goal may would likely get those few that it needs, either by pity supporters, original backers lending more, or, assuming its possibility, the Kickstarter reducing its goal in order to declare success. This notion, while even further limiting the variability of failures, even goes as far as to add a degree to success, as these would- be failed projects are deemed successes.