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Initial take-away for Crowd-funding projects

Based on the three created pivot tables and charts initial takeaways would include the main categories of film and video, music, and theater outperform other categories of crowd-funded projects. However, if the tables are filtered out to show only live projects, the outcome between categories becomes more even. This could indicate that there may not necessarily be a relationship between a successful crowd-funding project and a delivered product or service from that funding. Additionally, there seems to be a higher amount of successful funding projects between the months of April to September. It’s possible that this could be due to the more regular amounts of money available to potential funders following tax season and prior to the holiday season. The most successful sub-category across all countries by far is plays. This is most likely skewed due to the number of projects in this sub-category; it could also be impacted by the amount of funding required for this sub-category.

Limitations to this data set include the cost to implement these projects following the funding period. It is possible that the actual success or failure of these projects results from this area. Additionally, it is possible that the data set may be skewed as mentioned in the paragraph above.

Other tables that could be created and added to this workbook could include one that allows the amount funding to be compared to success for projects that have had successful funding projects. This may allow a relationship between the percentage of funding achieved to be made to the projects likeliness of success. Another table would include the spotlight and staff pick categories to see if these publicity aspects indicate a higher chance of success. Finally, an interesting table could be the comparison of all the project categories or sub-categories and the initial goal set for funding. It may be that there is an increased or decreased chance of successful funding if the floor is set lower or higher.

Final Summary:

For this data set, the mean would be best used to represent the data. This would be due to the mean representing a more centered point of the data when considering the minimum and maximum values of the data set.

In terms of variance, successful projects have a higher level of variance. This would make sense as there is always potential to exceed funding goals, which could be done via having an abundance of backers, however that abundance may not be necessary. In terms of a failed project, it would be consistent to have a lower or less varied amount of backers.