Crowdfunding analysis – Sunil Williams

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

* Film, Music and theatre were the biggest crowdfunded items. They had the largest amount of Success and failure but still significantly more that the other categories.
* July had the largest successful results of all months.
* Plays had the single largest activity in all sub-categories- cancelled, successful and Failed.

What are some limitations of this dataset?

* Using the data we are unable to evaluate what contributed to a success or failure.
* The data did not have demographics to indicate why each had its specific outcomes. For example, we have no understanding of why the goal was selected versus the company revenue or size.

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

* We could provide pie Charts to show crowd source by country to see the effectiveness of each outcome so that we could ramp up targets.
* A heat map would be more effective to show issues such as failures so that adaptation could be done to address.
* Using box and whisker plots would be useful to compare across the categories to identify outliers, median values and would provide a better sense of distribution for the different outcomes of a category.

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

* The mean would be more effective due to the large variation between minimum and maximum.

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

* Using the variance of backers, we can see that the successful campaigns had a higher variance versus the failed. This is corroborated by the standard deviation for successful which are spread further apart than the failed standard of deviation. It makes sense as Variation is spread of data away from the mean. The larger the number the grater the spread.