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Module 1 Challenge

One conclusion that we can draw about crowdfunding campaigns is that they are rarely canceled. It is more likely that these campaigns will fail than that they will be canceled. About 37% of the campaigns failed, while only about 6% were canceled. Therefore, it is over 6 times more likely that a campaign will fail over being canceled. Another conclusion we can draw about crowdfunding campaigns is that of the parent categories, “theater,” “film & video,” and “music” make up nearly 70% of the successful campaigns at 68.7%. There seems to be a trend that the crowdfunding campaigns that fit in to any of these three categories will be more successful than something involving journalism, for example. One final conclusion that we can draw about crowdfunding campaigns is of all the subcategories, “plays” are used the most in crowdfunding campaigns at 34.4%, with the next closest being “rock” at 8.5%. This is consistent with the data listed above as “plays” and “rock” fall into the categories of “theater” and “music” which tend to be more successful.

One limitation to the dataset is that it does not include how much the backers donated to each campaign, on average, in relation to the goal. This had an effect on the success of the campaign but is not represented in the graphs. Another limitation to the dataset is that the length of each campaign differs which is not taken into consideration when looking at the graph. Some campaigns lasted a few days and were unsuccessful whereas some lasted a few weeks and were successful. This could skew the data and is not represented in the graphs.

One other possible table we could create is one that compares how long the campaign lasted to the success of that campaign. For example, the table could have a row of campaigns that lasted less than a week, more than 2 weeks, or more than a month and how many of these campaigns were successful, failed, or canceled. The benefit of this is future campaign managers could see about how long they want their campaign to last in order for it to most likely be successful. Another possible table we could create is one that compares how much the backers donated on average in relation to their goal and the effect that this had on the success of the campaign. The benefit of this is to see if the backer’s donation in relation to the goal has an effect on the success of the campaign. This can offer insight to how much backers should be donating to these campaigns.

**Statistical Analysis:**

The median better summarizes the data because there is such variability and many outliers in both datasets which the median is unaffected by.

There is more variability with successful campaigns. This does make sense because there were less failed campaigns than successful which would lead to a lower variability in the failed campaign dataset. Furthermore, successful campaigns had a higher range of values because of the outliers. Both the maximum and minimum number of backers in the successful campaigns were larger than that of the failed campaigns. This is because failed campaigns would have a smaller number of backers, creating less variability from one failed campaign to another. Therefore, it would make sense that there is more variability within successful campaigns.