Data Analysis Homework – Module 1

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With the provided data, one might draw the following conclusions about crowdfunding campaigns, if extrapolation from the data was accurate.

An average of 74% projects were successful, 25% failed, and 1% were cancelled. So we might conclude that 1) most projects are successful and 2) that there is a very low chance of cancellation.

# However, “according to Fundera, the [average success rate](https://www.fundera.com/resources/crowdfunding-statistics) is merely 22.4% of crowdfunding campaigns across all platforms.”

# *(Forbes, Three Essential Keys To Crowdfunding Success, Ronjini Joshua Forbes Councils Member,Forbes Business Council, 7 Aug 2020)*

We might also conclude that the higher the monetary goal set, the greater the chance of success.

And finally, we might conclude that failed projects have a greater variance in the number of backers.

The dataset has many limitations. Data could be included that would yield many further insights. For example, how was the project viability tested before crowdfunding? What process was used to reach out to potential backers? The description in the data “blurb” column vague and somewhat nonsensical so there is also no way of judging how unique a potential project is.

Other tables or graphs that could be included:

* Difference in Outcome per Country
* Difference in Outcome per Currency
* An analysis of the highly successful projects and what made them different (724% efunded, 511% funded).

<End Analysis>

Thank you

Ilse