Crowdfunding Report

With the data received we can tell a variety of conclusions about the crowdfunding campaigns. First off, we know that outcomes are most successful in the summer then drop quickly in the fall, while remaining relatively steady in spring and winter. The goals that were set between $15,000 to $35,000 had the highest success rates and out of the 1000 crowdfunding campaigns, 565 were successful, making it an overall success rate of 57%.

Some limitations with the data would include length of time. Each fundraiser had a different length of time for people to donate which could affect them from reaching their goal. In addition to time, the year could also be a limitation as the newest vs oldest studies are almost a decade apart. Lastly, the goal amount could be a limitation because we don’t know if realistic goals are being set to achieve a successful outcome.

Additional bar graphs could be added to learn a few more things about the data provided. Creating a bar graph to show the failed, cancelled and success rate based off location can show us if specific countries are willing to donate more. Creating a line graph showing the success and fail rates based off what year the donation took place could be a useful to see if specific years did better than others. Another line graph could be used to show success rate based off the length of the donation. This could reveal that having a donation that’s too long or short might affect the outcomes of hitting their goal.