Crowdfunding Analysis Report

* Given the provided data, what are three conclusions that we can draw about crowdfunding campaigns?
* What are some limitations of this dataset?
* What are some other possible tables and/or graphs that we could create, and what additional value would they provide?

One conclusion is that the best months to start a successful crowdfunding project are June and July. There are more successful attempts started in these months, and the crowdfunding seems to decrease significantly after these. Another is that while film & video, music, and theater dominate the total number of projects, the parent categories with the highest chance for success are photography and technology. All journalism projects were successful, but there were too few to be significant. The last conclusion to make is that web projects are by far the most likely to be successful, with a 3:1 success ratio.

This data set is limited by the fact that it is not able to detect the merit of these crowdfunding attempts. Some categories may have less deserving projects, which could lead to the real success rate being lower than it should be if all projects were equally worthy. Another is that the currencies are not standardized. The data on actually sums of money is not accurate without being adjusted for currency. A third limitation is that there is no data on where the donations come from. It would be interesting to see if certain categories are more likely to be funded by different countries.

One table & graph that I would be interested in would be to look at the effect of staff picks & spotlights on the success rate of projects. This would show how important it is to become one of the staff picks. Another graph that would provide value would be to show the average donation size for each category. This could be used to draw some conclusions on who was crowdfunding these categories. If theater has a higher average donation than music, it could indicate that theater donors were wealthier. Similarly, the number of backers for each category or sub category divided by the number of projects in that category could show just how popular each category was.