Data-Driven Decision Making

Course Summary

Description

This course develops the skills necessary to interpret data to inform decision making at all levels of an organization. Participants will be able to apply a data-driven process, and identify the most appropriate decision-making framework given the larger business context and culture around risk and uncertainty. They will recognize social and organizational factors that influence stakeholder acceptance of data-driven conclusions.

Using real-world examples, participants will practice using data to arrive at a decision individually, as a team, or as an organization. This course provides practice for accurately presenting data-driven decisions to achieve organizational goals and missions.

This course is composed of 50% lecture and 50% lab work.

Topics

- What is Data-Driven Decision Making (DDDM)
- Decision-Making Models that Work
- How to Implement DDDM
- Lessons from the Masters

Audience

This course is designed for anybody who needs to do Data Analytics.

Prerequisites

Before taking this course, you need a computer with Internet access (verification list will be provided).

Duration

Two days

Data-Driven Decision Making

Course Outline

I. What is Data-Driven Decision Making (DDDM)
   A. History of DDDM
   B. Benefits of DDDM
   C. Case study: DDDM at Google

II. Decision-Making Models that Work
   A. How data can support a decision
   B. Decision-making scenarios
   C. Six factors to consider
   D. Characteristic features of decision-making scenarios

III. How to Implement DDDM
   A. Data visualization
   B. Dashboards and Business Intelligence
   C. Big Data Analytics

IV. Lessons from the Masters
   A. The fallacy of the gut feeling
   B. Don't fall for groupthink
   C. The danger of omission bias
   D. Right decision vs. right outcome
   E. Your next steps