

DATA DRIVEN DECISION MAKING PROCESS

1

SET CLEAR GOALS

- Before starting to play with data for decision making, you must have a clear idea about what you want to achieve.
- Do you want to make the market segmentation more efficient? Do you want to reduce financial risk?

2

CHOOSE THE DATA SOURCES

- Check the data that you already have and defining outside data sets with valuable information.
- Consider primary and secondary data channels.
- Don't forget for costs. Typically, the primary data sources are expensive.

3

SET METRICS

- Metrics are numerical values to help you find out whether your efforts are making a difference.
- For example, if your goals relate to improving sales, you can look at metrics such as average time needed to close a deal and conversion rates.
- Define the metrics that have the most impact.

4

MONITOR YOUR METRICS ON A REGULAR BASIS

- Monitoring metrics frequently makes the data useful.
- Be able to access the metrics on every device: mobile, desktop, tv, and etc.
- Share it with your team members.

5

CHOOSE THE RIGHT DASHBOARD

- Data-driven organizations look the data in dashboards that describe key metrics.
- These dashboards are most commonly implemented by a business intelligence (BI) application with access via the Web.
- The dashboard must cover the BI dashboard best practices.

6

GET THE KEY PEOPLE

- Find out who is playing a role in each particular problem and goal.
- For instance, if it's a marketing project, you need to draw in the marketing head and the marketing team members.
But you might also need to include the key IT team members.



ANALYZE YOUR DATA

- Choose the right data scientists and pick the right data systems.
- There is a variety of integrated software systems that connect all the different data sources.
- The level of skills and software features will vary according to what you want to analyze.



www.intellspot.com