Data-Informed Decision Making

Data-Informed Decision Making is the ability to transform information into actionable and verified knowledge to ultimately make decisions. It involves a spectrum of critical capabilities that need to be in place at an organizational level, including a data strategy, an analytics framework, a data literate workforce, diversity and inclusion, and a culture of collaboration, creativity, and communication.

At an individual level, making data-informed decisions requires systemic thinking, the ability to challenge the data, and the ability to communicate your insights to others.

The following 12 steps will help guide you through the data-informed decision making process:

1. **Formulate a focused question**
   - Turn your business questions into analytical questions.

2. **Acquire the best available data**
   - Find and source all relevant data. Remember to think about the question systemically and include any interrelated data that could be relevant. This includes not only internal but external data and information too.
   - Ensure the sourced data is available, trusted, and in the right form (extracted, profiled, tagged, cataloged, standardized, treated for sensitivity, etc...).

3. **Analyze**
   - Create a measurement framework to describe your data with KPIs.
   - Use exploratory analytics to find patterns and trends and relationships that may exist and not be obvious to start to drill into root cause.

4. **Assess**
   - Setup a review mechanism to monitor the impacts of the decision a/f ter it is made and acted upon.
   - Leverage that review mechanism and fail/fix/learn fast including improvements to data, measurement frameworks, accountability, decisions, and anything else relevant.

5. **Apply**
   - Review and orientate yourself to the information and data so far and apply your personal experiences to it.
   - Challenge the data and look for information and data to disprove it.
   - Review with a cognitively diverse team (or if you are alone, be aware of your bias and play devil’s advocate and reframe).
   - If applicable, leverage predictive analytics to run simulations or similar to test potential decisions and solutions.

6. **Announce**
   -及时向所有相关方宣布决策。

7. **Communicate**
   - Share your insights and decisions with others in a clear and concise manner.
   - Leverage methodologies like the 'Rule of 3' and the 'Pyramid Principle' in your storytelling.

8. **Monitor the outcome**
   - Monitor the outcome of your decisions and adjust as necessary.

9. **Assess**
   - Reassess the outcomes and make any necessary adjustments to the data, processes, or strategies.

10. **Analyze**
    - Continuously analyze the data and insights to improve decision-making processes.

11. **Apply**
    - Continuously apply lessons learned to future decisions and processes.

12. **Announce**
    - Announce the results of your data-informed decisions to all stakeholders.

To learn more about Data-Informed Decision Making and explore our free courses and resources, visit qlik.com/GetDataLiterate.