Data-Driven Decision Making

THINKA

Looking at data helps us uncover truths and patterns in our businesses. That's where the **data-driven decision** making strategy comes into action; it enables leaders to make more informed decisions backed up by hard data – not just intuition and observations. This data comes in two forms:

- **Qualitative** – Information you can't measure (e.g. exit survey responses).
- **Quantitative** – Information measured with numbers (e.g. employee satisfaction scores).

SIMPLE STEPS FOR DATA ANALYSIS

Ask a question.	**Assess the gap.**	**Conduct research.**	**Organise your data.**	**Share any insights.**
What problem am I trying to solve?	What data is missing and what needs to be collected?	Close the gaps with new information you can break down and synthesise.	Create graphs, reports or other visualisations to show the story behind the numbers.	Put insights into action by sharing them with your team or larger organisation.

Putting data first, when making decisions, removes assumptions and bias. This helps leaders focus on what story the data is telling and discover an impartial answer closer to the truth.

COMMON FORMS OF DATA INCLUDE:

Qualitative
- Activity on the business's messaging service
- Client feedback
- Exit surveys
- Performance reviews
- Project reflections

Quantitative
- Absentee data
- Employee engagement scores
- Questionnaire responses
- Turnover rates
- Sales conversion rates

REFLECT ON YOUR DECISION MAKING

1. **What types of decisions do you make without considering hard data?** *For example: To be honest, I just assume my employees are happy because they're always smiling.*

2. **What data (present or not present) could help you make these decisions?** *For example: I can see our turnover rate is low, which is great. But I could send out an anonymous employee satisfaction survey to get a better idea of, overall, how happy everyone is. I could even ask what would make people happier?*

3. **How could those insights help with making decisions in the future?** *For example: If I discovered employees were dissatisfied, I could start implementing some of the suggestions from the survey. Having happy workers is important to me and the business, and it would be great knowing it's a reality.*