


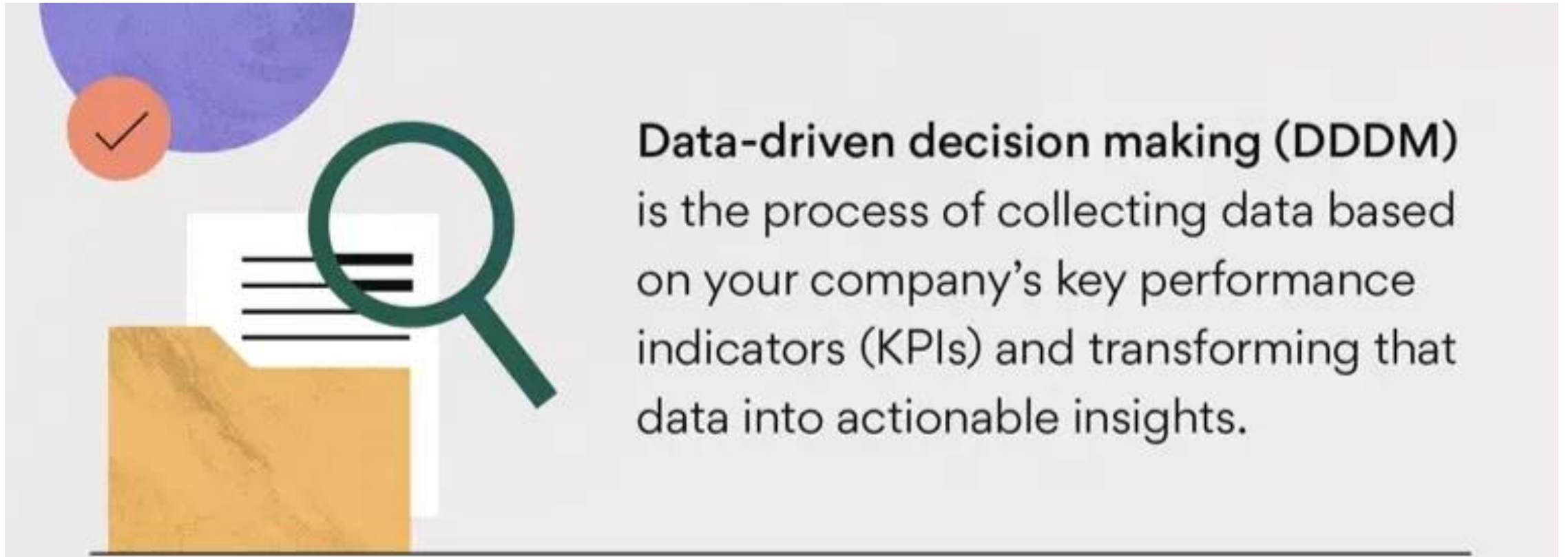
# Data-driven decision making



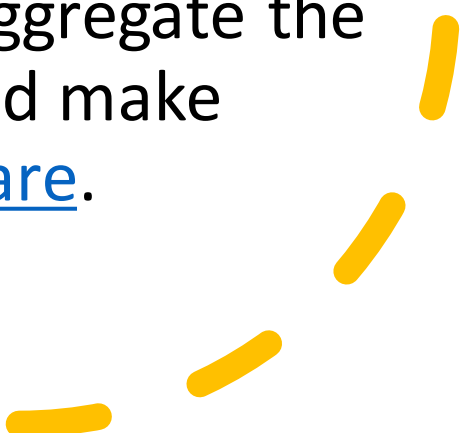
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# What is data-driven decision making (DDDM)?




# Why is data-driven decision making important?

- Data-driven decision making is important because it helps you make decisions based on facts instead of biases. If you're in a leadership position, making objective decisions is the best way to remain fair and balanced.
  - The most informed decisions stem from data that measure your [business goals](#) and populates in real time. You can aggregate the data you need to see patterns and make predictions with [reporting software](#).
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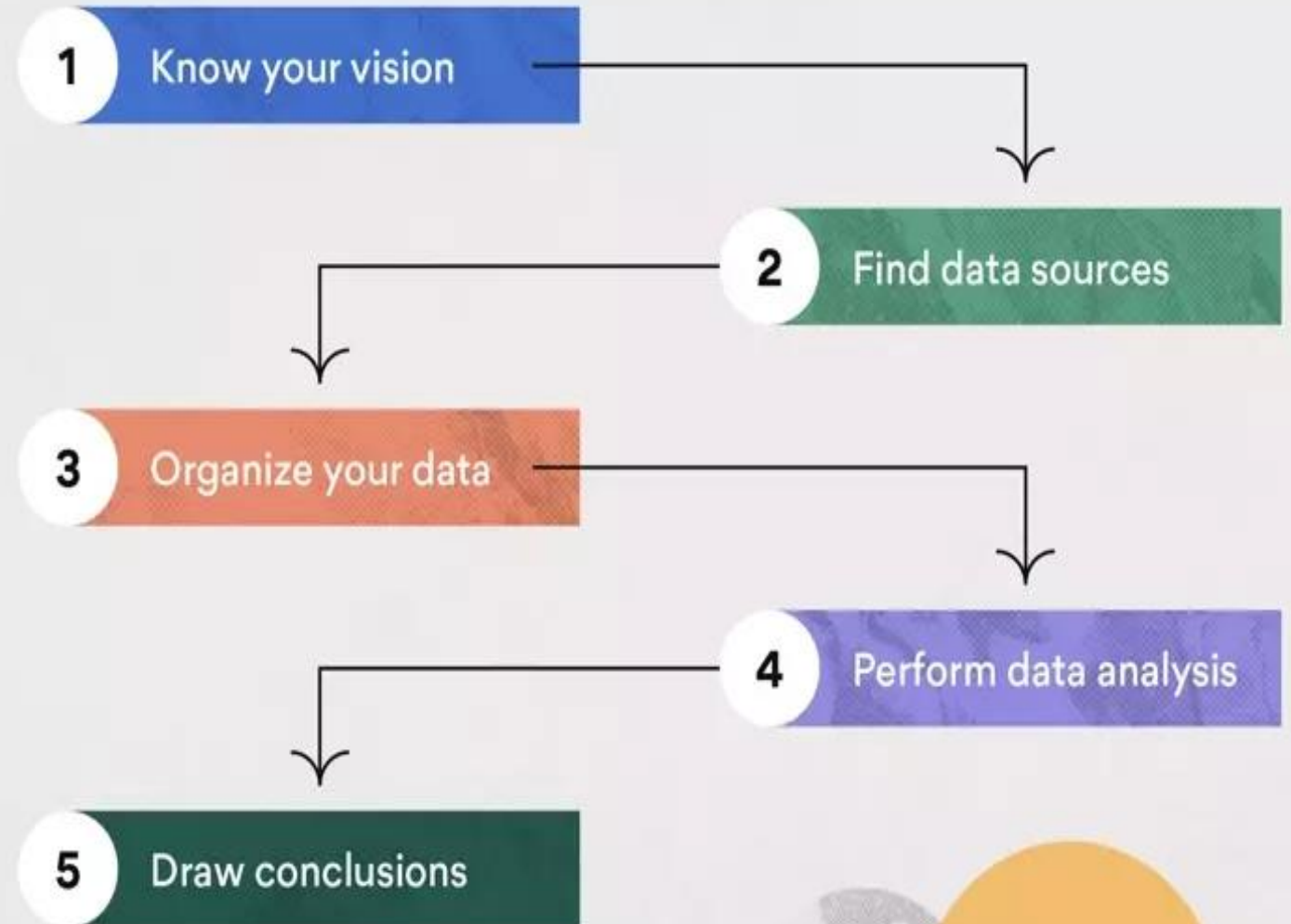
Some decisions you can make with support from data include:

- How to drive profits and sales
  - How to establish good management behavior
  - How to optimize operations
  - How to improve team performance
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# 5 steps for making data-driven decisions

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## How to make data-driven decisions



# Data-driven decision making examples



## E-commerce



Online marketplaces like Amazon track customer journeys and use metrics like click-through rate and bounce rate to identify what items you're engaging with most. Using this data, retailers are able to show you what you might want without you having to search for it.



## Finance



Financial institutions also use customer data to determine their target market. By grouping consumers based on socioeconomic status, spending habits, and more, financial companies can infer what consumers have the greatest lifetime value and target them.



## Transportation



Data science additionally plays a huge role in determining safe transportation. The report pulls data from all types of motor crashes and evaluates factors like weather and road conditions to discover the source of problems. Using the hard facts, the department can work toward implementing more safety measures.

# Benefits of data-driven decision making

## Benefits of data-driven decision making



Make confident decisions



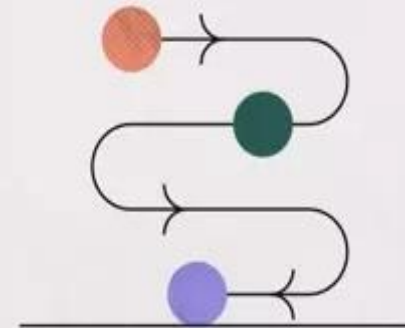
Guard against biases



Find unresolved questions



Set measurable goals



Improve company processes



# Conclusion

- With data-driven decision making you gain greater control over the direction of your business and the quality of your decisions. This is because it is based on objective data, concrete evidence and results can be effectively measured in order to assess impact. It increases agility.





**Thank You**

