

Analysis to Help With Management Choices

Data Analytics for Better Decision-Making

Introduction

Organisations have access to data on an astounding scale, making it a potent tool. When used effectively, it can influence the development of strategies, influence decision-making, and enhance organisational performance.

In a survey conducted by business intelligence firm MicroStrategy, 56% of participants stated that their organisations' use of data analytics resulted in "faster, more effective decision-making." Additional advantages mentioned are:

The following will be covered in this Course N Carry Analysis for Management Decisions training course:

- An Introduction to Data and Analytics
- Qualitative Analysis
- Analytical Diagnostics
- Analytics for Predictive
- Administering Prescriptive Analytics

Objectives

Upon completion of this training programme in Analysis for Management Decisions, you will be able to:

- Determine the distinction between data analytics and data science.
- Utilise Analytics in Business
- Utilise descriptive analytics
- Make use of diagnostic analytics
- Make use of predictive analytics
- Utilise Prescriptive Analytics

Training Methodology

This course is practical, involving hands-on practice using PowerBI Desktop and Microsoft Excel. Theory built training makes around 20% of the curriculum. PowerBI Desktop & MS Excel are used by 80%. There will be laptops available for use during the course. Furthermore, electronic copies of the book "Microsoft Excel & PowerBI & Data

Analytics" will be given out during the training session.

Organizational impacts

The following advantages will accrue to the organisation:

- Increased productivity and efficiency
- Improved financial outcomes
- Finding and generating new revenue streams for goods and services
- Enhanced client acquisition and retention
- Enhanced interactions with customers
- An edge over competitors

Personal Impact

The following advantages of this training programme on analysis for management decisions will be enjoyed by participants:

- Discover how to use data to your advantage and reap these rewards.
- Gaining proficiency in data analysis will allow you to make meaningful inferences, forecasts, and actionable insights that will influence your decision-making.
- Enhance professionals' abilities for a range of roles
- Carry out generic or numerical data analysis
- Assembling and forming data in order to analyse it

Who should attend?

A wide range of professionals can benefit from this Course N Carry Analysis for Management Decisions training course, but the following will be especially beneficial:

- Marketers develop marketing plans by using performance data from previous campaigns, industry trends, and customer data.
- Product managers examine user, industry, and market data to enhance their companies' offerings.
- Finance specialists predict the financial paths of their firms by utilising industry trends and historical performance data.
- Professionals in human resources and diversity, equity, and inclusion who learn about the beliefs, drives, and actions of their workforce and combine that information with data on industry trends to implement significant changes in their companies

Course Outline

Day 1

An Introduction to Analytics and Data

- Data analytics versus data science
- Business data science
- Business data analytics
- Knowledge of data
- Data lifecycle and ecosystem
- Ethics & Data Privacy
- Data consistency
- Developing your analytical and statistical skills
- Seven essential data and analytics abilities
- How to raise your level of expertise
- The foundation for data-driven decision-making

Day 2

Qualitative Analysis

- Reports on engagement and traffic
- Analysis of financial statements
- Demand patterns
- Combined survey findings
- Advancement towards objectives
- Techniques for visualising data

Day 3

Analytical Diagnostics

- Testing of hypotheses
- Causation vs. Correlation
- Regression analysis for diagnosis
- Analysing the demand in the market
- Providing an explanation for consumer behaviour
- Recognising problems with technology
- Enhancing Organisational Culture

Day 4

Analysis of regression

- Just one linear regression
- Regression in multiples
- What-if Analysis
- Logical functions
- Tables of data
- Scenarios

Day 5

Administering Prescriptive Analytics

- Venture capital: Choices of investments
- Sales: Scoring leads
- Curation of content: Automatic suggestions
- Banking: Identifying fraudulent activity
- Product management: enhancing and creating
- Marketing: Auto-generated emails