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Grade received 100% To pass 100% or higher

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Self-Reflection: Dive deeper into dashboards

Total points 3

1.



1 / 1 point

Overview

Previously, you were introduced to the data management tool known as a dashboard. In this self-reflection, you'll examine different kinds of dashboards and consider how they are used by data analysts and their employers.

As a refresher, a dashboard is a single point of access for managing a business's information. It allows analysts to pull key information from data in a quick review by visualizing the data in a way that makes findings easy to understand.

This self-reflection will help you develop insights into your own learning and prepare you to connect your knowledge of dashboards to what you know about business needs. As you answer questions—and come up with questions of your own—you will consider concepts, practices, and principles to help refine your understanding and reinforce your learning. You've done the hard work, so make sure to get the most out of it: This reflection will help your knowledge stick!

Types of dashboards

For a refresher, consider the different types of dashboards a business may use. Often, businesses will tailor a dashboard for a specific purpose. The three most common categories are:

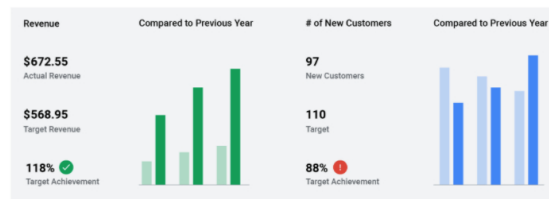
- **Strategic:** focuses on long term goals and strategies at the highest level of metrics
- **Operational:** short-term performance tracking and intermediate goals
- **Analytical:** consists of the datasets and the mathematics used in these sets

Strategic dashboards

A wide range of businesses use strategic dashboards when evaluating and aligning their strategic goals. These dashboards provide information over the longest time frame—from a single financial quarter to years.

They typically contain information that is useful for enterprise-wide decision-making. Below is an example of a strategic dashboard which focuses on key performance indicators (KPIs) over a year.

Revenue and Customer Overview - Q1



Operational dashboards

Operational dashboards are, arguably, the most common type of dashboard. Because these dashboards contain information on a time scale of days, weeks, or months, they can provide performance insight almost in real-time.

This allows businesses to track and maintain their immediate operational processes in light of their strategic goals. The operational dashboard below focuses on customer service.

Customer Service Team Dashboard

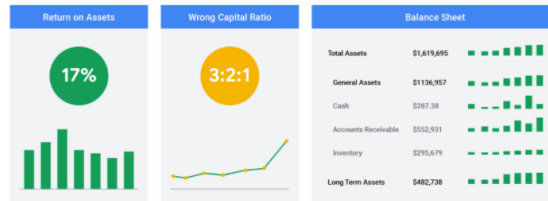


Analytical dashboards

Analytic dashboards contain a vast amount of data used by data analysts. These dashboards contain the details involved in the usage, analysis, and predictions made by data scientists.

Certainly the most technical category, analytic dashboards are usually created and maintained by data science teams and rarely shared with upper management as they can be very difficult to understand. The analytic dashboard below focuses on metrics for a company's financial performance.

Financial Performance Dashboard



Reflection

Consider the different types of dashboards:

- How are the different types of dashboards similar to each other?
- In what ways do they differ?

Write 2-3 sentences (40-60 words) in response to each of these questions. Type your response in the text box below.

All the different types of dashboards want to summarize information in a way that makes it easier to understand. Also, these dashboards have data that changes over time. They are different in the way you visualize them. You will have to take the target audience into account when depending on some of these dashboards.

✔ **Correct**

Great work reinforcing your learning with a thoughtful self-reflection! A few commonalities in these examples include:

- Dashboards are visualizations: Visualizing data can be enormously useful for understanding and demonstrating what the data really means.
- Dashboards identify metrics: Relevant metrics may help analysts assess company performance.

Some differences include the timeframe described in each dashboard. The operational dashboard has a timeframe of days and weeks, while the strategic dashboard displays the entire year. The analytic dashboard skips a specific timeframe. Instead, it identifies and tracks the various KPIs that may be used to assess strategic and operational goals.

2. Now that you have considered the different types of dashboards, think about the impact that dashboards can have on a company:

1 / 1 point

- What is an example of a data source a company might use with a dashboard?
- How would a company benefit from a dashboard that uses this data?
- What industries or businesses might benefit from using dashboards more than others?

Now, write 2-3 sentences (40-60 words) in response to each of these questions. Type your response in the text box below.

A company will use its revenue data as a data source for the dashboards. Knowing that revenue changes over time. Using a dashboard it will be easier to visualize its change. Businesses and industries, usually, have to track their data for a large period of time. Therefore, a dashboard will be a valuable way of tracking all this information flow.

✔ **Correct**

Thank you for your response! Dashboards can help companies perform many helpful tasks, such as:

- Track historical and current performance.
- Establish both long-term and/or short-term goals.
- Define key performance indicators or metrics.
- Identify potential issues or points of inefficiency.

While almost every company can benefit in some way from using a dashboard, larger companies and companies with a wider range of products or services will likely benefit more. Companies operating in volatile, or swiftly changing markets like marketing, sales, and tech also tend to more quickly gain insights and make data-informed decisions.

3. Finally, think about the person you had your data conversation with in the [last activity](#). Based on the [notes you took during that conversation](#):

1 / 1 point

- Which types of dashboards would you recommend for your conversation partner's data needs?
- How would the dashboards you recommend help them better accomplish their goals?

Then, write 2-3 sentences (40-60 words) in response to each of these questions. Type your response in the text box below.

I would recommend the Operational dashboards. Because, these dashboards contain the details involved in the usage, analysis, and predictions. It would help by providing useful insights related to their problem.

✔ **Correct**

Great work reinforcing your learning with a thoughtful self-reflection! In this response, you should have applied what you have learned about dashboards so far to the conversation you had in the previous self-reflection activity.

Dashboards can provide convenient access to information and analytics and are easy to use in collaboration. Moreover, they may be tailored to the specific needs of the businesses, like tracking performance towards a milestone.

Using a previous example of the ice cream store, the store owner might use an operational dashboard to track their day-to-day sales. Meanwhile, they might use a strategic dashboard to decide whether they have enough capacity to expand their business.

