

Misheld Beliefs About Data in Product Development

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Ben Biddle

Disclaimer: The views contained herein are my own and do not reflect those of my employers, past or present

What's a good working definition for *data*?



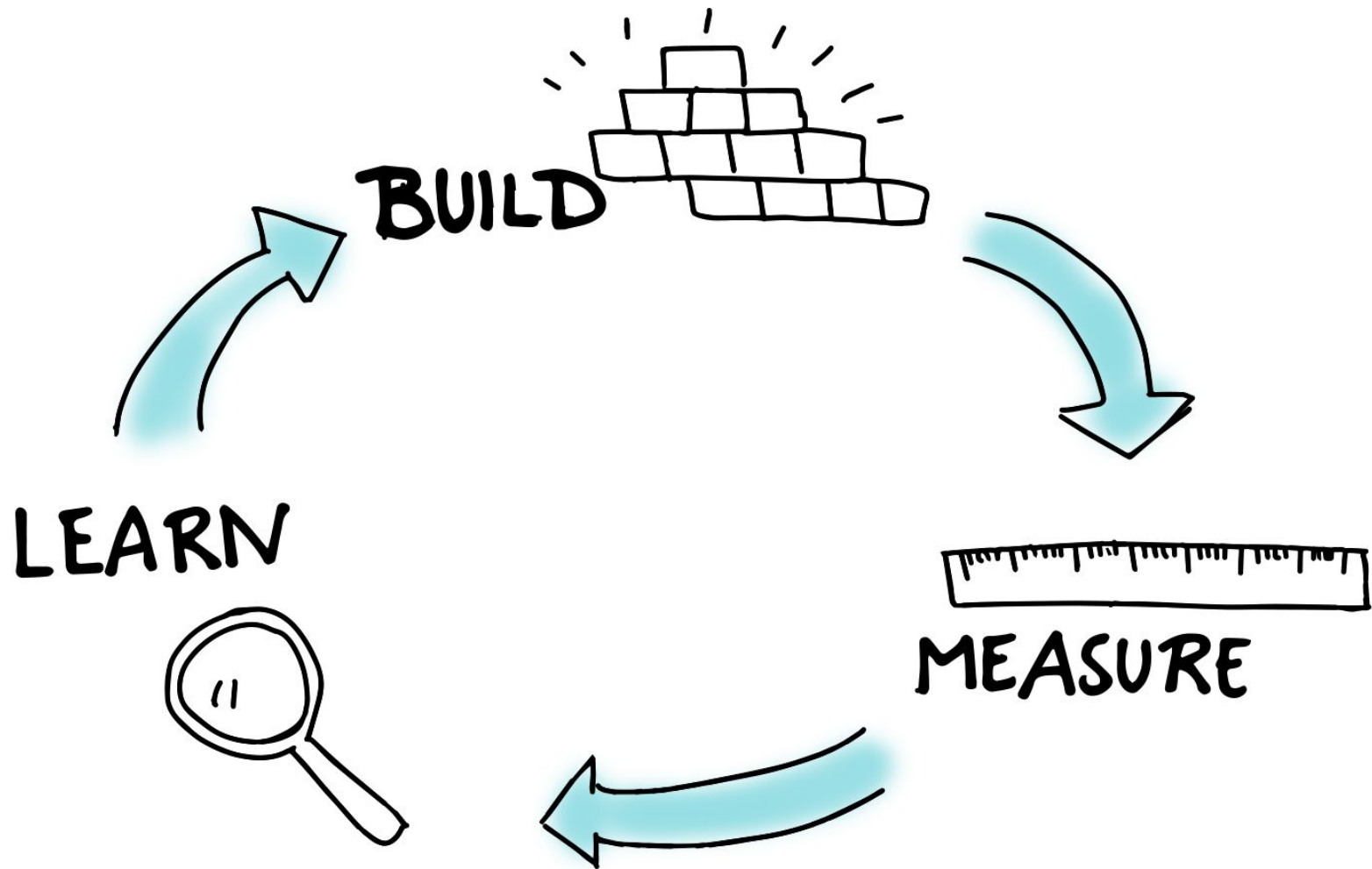
Information
digitally stored

How do we define information then?

???

Information reduces uncertainty

**How is data commonly used in
product management?**



What can go wrong?

**Analysis
Paralysis**



**Over-
confidence**



“Torture the data
long enough and
it will confess to
anything.”

- Ronald Coase



“All models are
wrong, but some
are useful.”

- George Box

So what am I to do?

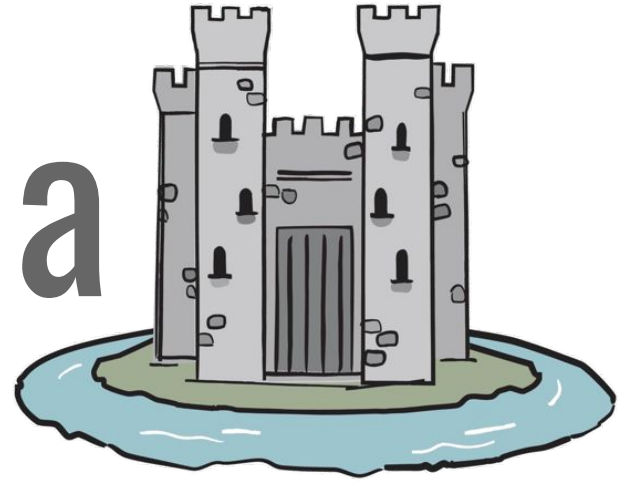
More data is better

More data is better

A large, thick red 'X' is drawn over the word 'better' in the sentence 'More data is better'. The 'X' is composed of two intersecting diagonal strokes, with the intersection point centered over the 't' in 'better'. The red color is vibrant and stands out against the dark gray text and white background.

What about the data arms race?

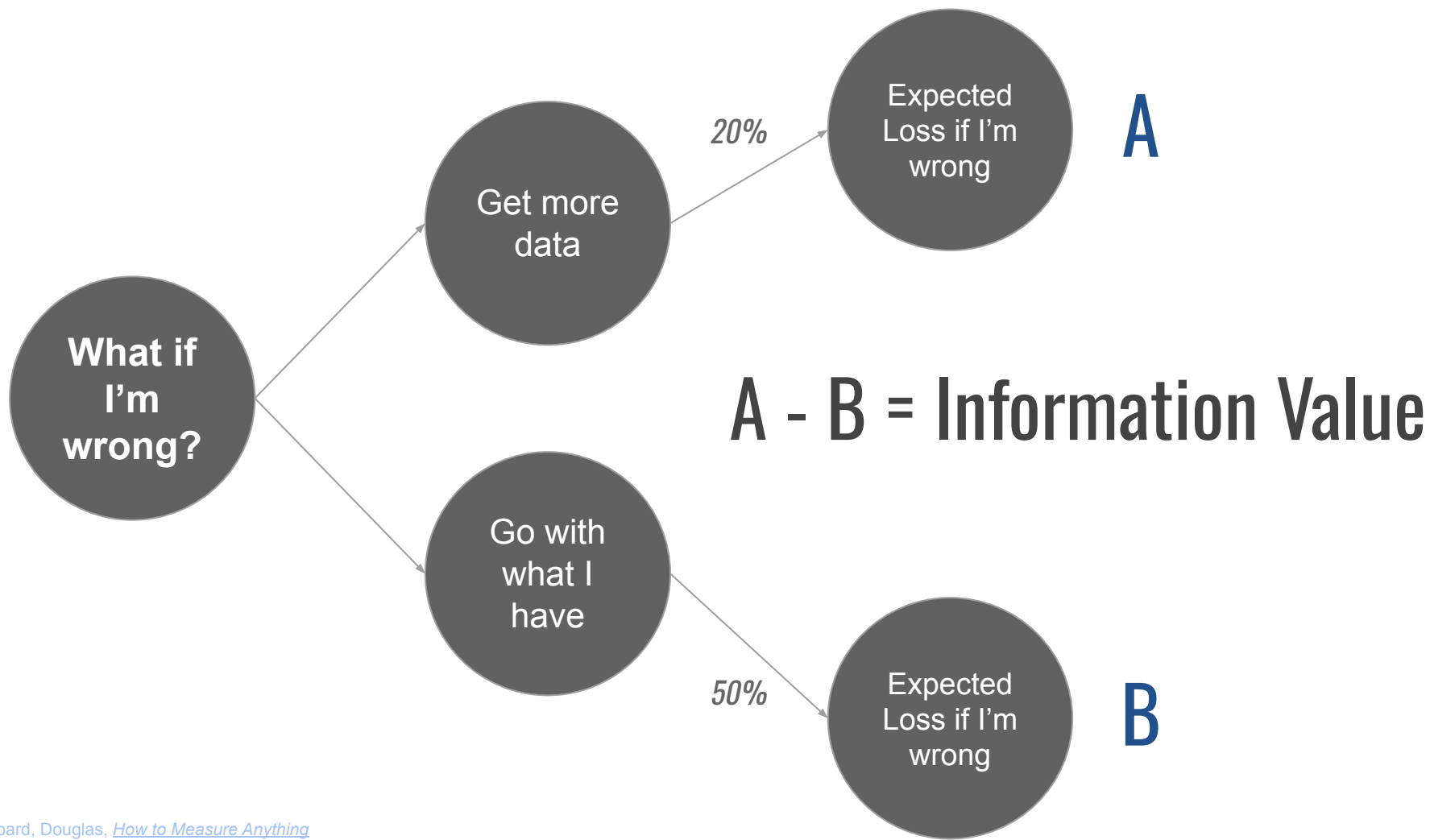
Data Network
Effects are a



Data Network
Effects are a



Know your information value



Make sure hypotheses are testable

Prediction

+

Causal Relationship

**If A changes, then B will
change because A relates
to B in this way**

Top 3 Take-Aways

1. **Get to know the value of your data**
2. **Think in terms of hypotheses, not just metrics**
3. **Do a cost / benefit analysis**

Questions?

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