**Decision Making**

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Using data for decision-making is crucial to successfully run a business as a way to make informed and objective changes. Usually, this process is used to solve issues regarding growth, revenue, product, brand, etc. But what if the company has done everything it can? Could there be issues in regards to how well employees are performing? Is the hiring and promotion process the real issue? Using data for decision-making can also be useful for tracking and analyzing employee performance data to inform hiring and promotion decisions. As described by the SHRM Foundation, measuring recruitment effectiveness can be used to determine “how well companies take a candidate through the process, from applying for a job to receiving a job offer. Common ways that data can be used to measure recruitment effectiveness include by calculating cost-per-hire, time-to-fill, quality-of-hire and the employee turnover rate.” (Maurer, 2016). This data can be processed through the use of HR analytical tools and building KPIs, such as cost per hire, after you’ve collected this data from different employees (and potential employees) from job postings, recruiter organizations, and job fairs. (Holliday, 2021). Another way to use data in this process is by using data to determine the needed job competencies for each role. You can do this by assessing current employees and surveying their supervisors to identify the critical skills, knowledge, and behaviors that contribute to success in each position. This will help you create clear and objective criteria for hiring and promoting candidates. (Maurer, 2016). By using data to determine the needed job competencies for each role, you can ensure that your hiring and promotion decisions are based on relevant and measurable factors that align with your organizational goals.

Within a business, you can also utilize data to measure the impact of marketing campaigns and adjust strategies accordingly in many different ways. First, a business can use data to calculate the return on investment (ROI) of your marketing campaigns. ROI is a common metric that measures how much you invested and spent on your marketing versus how much you earned back. The higher your ROI, the more successful the investment. You can use data to compare the ROI of different campaigns and channels and see which ones are more effective and profitable. As described by Forbes, “Linking the correct data and results to different campaigns can prove ROI and influence—or lack thereof. Marketing leaders can do this by looking at historical benchmarks and other metrics. But because campaigns may have both immediate and long-term impacts, leaders should also include customer loyalty and sentiment shifts in their final analysis.” (Hall, 2022). Nowadays a business can also use data to evaluate your performance on each of your media channels (Google, Facebook, etc.), the responses you get to your creative by ad type and your ad delivery. Website traffic, social media engagement (likes, comments, and post views), and email open rates to determine which channels and campaigns are most effective at driving traffic, leads and conversions based on certain content and keywords. (Juneau, 2023). By using data to calculate the ROI of your marketing campaigns, and by using data to evaluate the performance of all media communications channel, a business can successfully thrive in the modern day world by achieving profitability and efficiency of your marketing investments and to accomplish any business goals.

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