Small group discussion

Learning outcome:

LO3: Discuss managerial decision-making through the use of cross-sector illustrative applications.

Title: Data-driven decision-making

Content for initial post:

In the casebook, you explored two cases of data-driven decision-making. "Minding the analytics gap" discussed the challenges managers face when confronted with data they don't fully understand but are required to make decisions based on. "How well does your company use analytics?" introduced a framework for leaders across industries to assess the extent to which they make use of data to inform their operations and decisions.

Reflecting on these two texts, answer the following questions:

- Provide an example of a situation that required you to make a decision using data you did not fully understand. Did you make the correct decision?

- How have assumptions influenced your data-driven decisions?

- How do you think data used by managers to make decisions can be made more understandable?

Once you have posted your response, take some time to engage with your peers on the decision-making situations they have experienced. What similarities and differences do you notice across different sectoral contexts? How do your suggestions for making data more understandable for managers compare to that of your peers?