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Module 2 Assignment

XN Project: Pros & Cons

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One key ingredient in analyzing data is communication and presenting the story about the data being analyzed. Any data can be collected, prepared, and mined but communicating your results is essential to effective storytelling to leaders and stakeholders. It can have a positive effect on the people you are sharing or presenting the data to and drive inspiration. The actions and recommendations from data story telling can help influence decision-driven processes and help engage its team to act.

Data storytelling is akin to telling any kind of story where there are characters, a setting, a conflict within the business and a resolution that the business can pursue. One possible scenario where the dataset from the Yeoman Technology Group can be used is looking at the customers who purchase certain items on Amazon. They are working with a company that is new to the digital platform and the issue is a decline in non-digital sales from customers purchasing more of their type of products online. The data being presented can provide evidence of this shift and show how the company can act by taking a share of its business to Amazon and establish goals for how to attract back their long-time customers.

There are many aspects of a dataset where certain values can positively or negatively affect the data being looked at, particularly the skewed data. One area to inspect is if the dataset has any outliers that can misinterpret the data because it can impact the mean and median values of the data. When presenting a data visualization, skewness can show whether the data is normally distributed or if it is asymmetric. If the skew is left, it indicates it has a negative distribution and if it skews to the right, it will mean it has a positive distribution.

The most effective way to present the statistics which would check for skewness is by creating a histogram. This would be useful for Amazon datasets where you could look at online revenue over a certain period or the skewness of the distribution of ratings for products a company sells digitally. Depending on the data being looked at there could be outliers in the data that need to be analyzed or have tests performed on them to see if they need to be removed or not. This could potentially lead to the data becoming more normal in its distribution and could alleviate the skewness of the data.

The importance of the quality of data can also be a major factor in how it can affect business performance impact. If there are errors or the data is inaccurate in any capacity, the end results could have negative implications on insights and decision-making. This is a big reason

why the analysis of the data is critical as the wrong patterns and trends could be detected which could then create incorrect conclusions about the data. The chain effect on the company could be detrimental to all teams and stakeholders involved with the wrong information at their disposal.

One way to get around the cons with data quality is to prioritize it as a major part of the business model. These benefits include better decision-making and insights where the data was properly analyzed and led to better conclusions and growth. The performance of the company will include higher revenue, better customer relationships, and improved streamlining of operations that enhance product and service optimization. This should be emphasized with the Yeoman Technology Group toward the companies transitioning to Amazon, so it avoids sales regression and a lack of brand exposure. This process involves patience and effort but can be effective if properly implemented and will prevent future problems.

References

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