**Understand the power of data**

An algorithm is a process or set of rules that may be followed in order to perform a specific task.

**Glossary terms from module 2**

**Terms and definitions for Course 2, Module 2**

**Algorithm:** A process or set of rules followed for a specific task

**Big data:** Large, complex datasets typically involving long periods of time, which enable data analysts to address far-reaching business problems

**Dashboard:** A tool that monitors live, incoming data

**Data-inspired decision-making:** The process of exploring different data sources to find out what they have in common

**Metric:** A single, quantifiable type of data that is used for measurement

**Metric goal:** A measurable goal set by a company and evaluated using metrics

**Pivot chart:** A chart created from the fields in a pivot table

**Pivot table:** A data summarization tool used to sort, reorganize, group, count, total, or average data

**Problem types:** The various problems that data analysts encounter, including categorizing things, discovering connections, finding patterns, identifying themes, making predictions, and spotting something unusual

**Qualitative data:** A subjective and explanatory measure of a quality or characteristic

**Quantitative data:** A specific and objective measure, such as a number, quantity, or range

**Report:** A static collection of data periodically given to stakeholders

**Return on investment (ROI):** A formula that uses the metrics of investment and profit to evaluate the success of an investment

**Revenue:** The total amount of income generated by the sale of goods or services

**Small data:** Small, specific data points typically involving a short period of time, which are useful for making day-to-day decisions