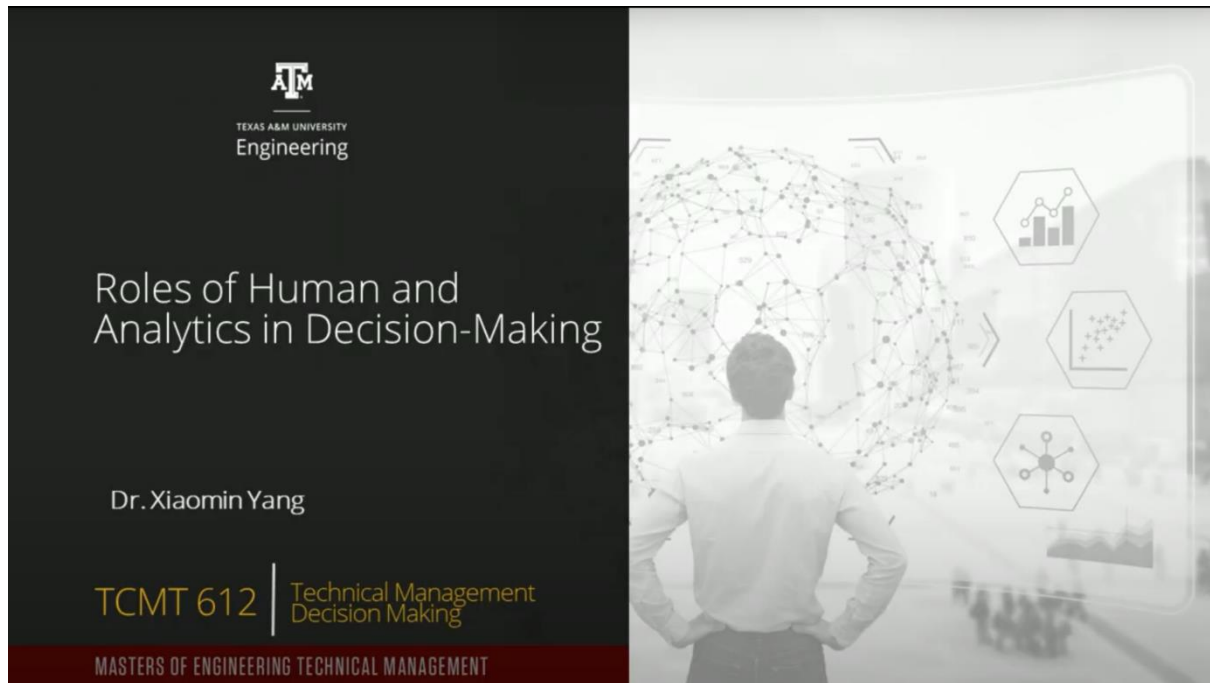


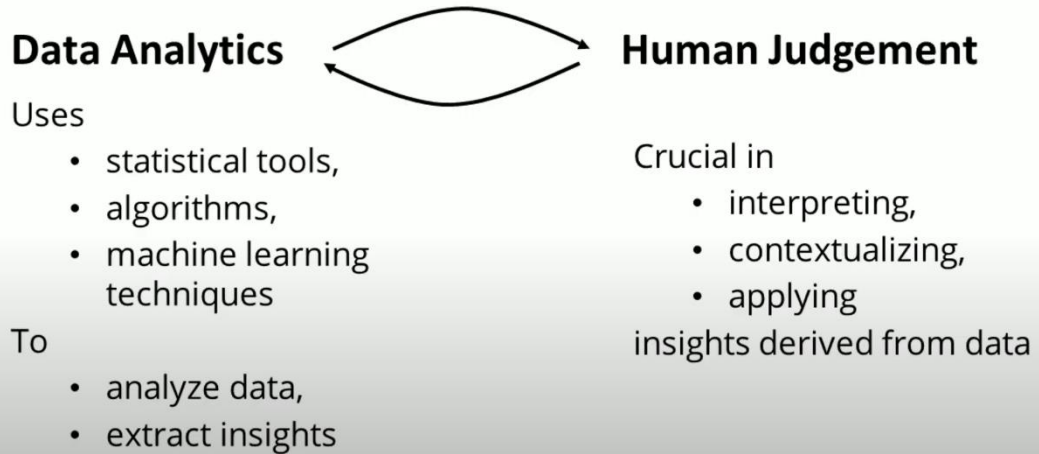
M1L2. Roles of Human and Analytics in Decision-Making

Slide #1



In this video, I will introduce you to the role of data analytics and human judgment in decision-making.

Roles of humans and data in decision-making



Data analytics and human judgment play complementary roles in data-driven decision-making, working together to turn data into actionable insights. Data analytics involves using statistical tools, algorithms, and machine learning techniques to analyze data and extract insights.

Despite the power of data analytics, human judgment is crucial in interpreting, contextualizing, and applying the insights derived from data.

Data analytics



Identifying patterns
and trends



Predictive analysis



Objective insights

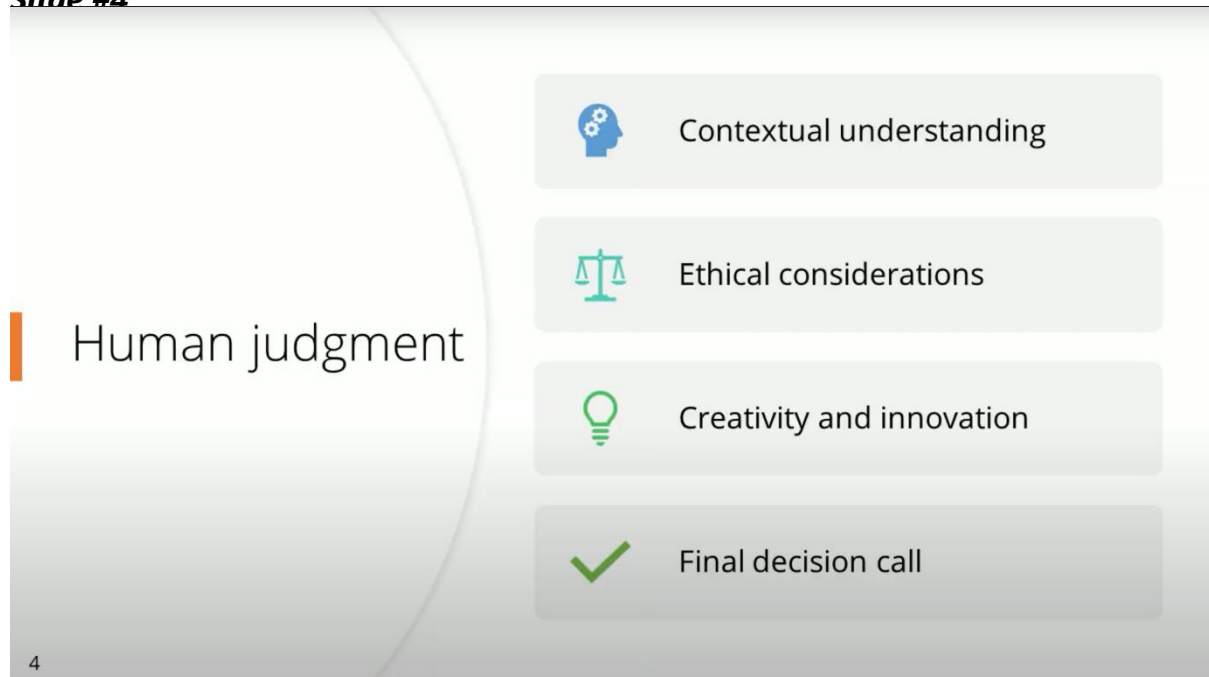


Efficiency

The primary roles of data analytics include identifying patterns and trends. Analytics can process vast amounts of data to identify patterns, trends, and correlations that might not be evident to humans.

Predictive analysis. It can forecast future trends based on historical data, helping organizations make proactive decisions. Objective insights. Data analytics provides objective, evidence-based insights that can reduce the risk of bias in decision-making. Efficiency. Automated data analysis can process information much faster than humans, allowing for real time decision-making and insights.

Slide #4



The primary roles of human judgment include contextual understanding. Humans can consider contextual and qualitative factors that are difficult to quantify and may not be captured by data analytics. Ethical considerations. Human judgment is essential for making ethical decisions, considering societal norms and values that are beyond the scope of data analytics.

Creativity and Innovation. Humans can think creatively, ask new questions, and propose innovative solutions that might not emerge from data analytics alone. Final decision call. Humans ultimately make decisions considering not only the data and its analysis, but also factors like risk, company strategy, and stakeholder interests.

Summary

- Data analytics provides a powerful tool for understanding and predicting patterns in vast datasets.
- Human judgment brings the necessary context, ethics, and creativity to leverage those insights effectively.
- They enable informed, balanced, and strategic decision-making.

In summary, data analytics provides a powerful tool for understanding and predicting patterns in vast data sets. While human judgment brings the necessary context, ethics, and creativity to leverage those insights effectively. Together, they enable informed, balanced, and strategic decision-making.

Next

Roles of data analytics and
AI tools in decision-making

Human intuitive judgment



The next section will illustrate the roles of data analytics and AI, as well as human judgment in decision-making.