
DEMYSTIFYING DATA DRIVEN DECISION MAKING

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Today's Presenters



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DISCUSSION



WHY IS DATA NOW REGARDED AS THE CRUCIAL 'OTHER PIECE' FOR PEACE OF MIND?

The Reactive Response

- We are reactive by nature
- Relies on intuition
- Whack-a-Mole effect
addressing issues as they occur
- Don't know what you
don't know
- Reduced peace of mind



The Proactive Response

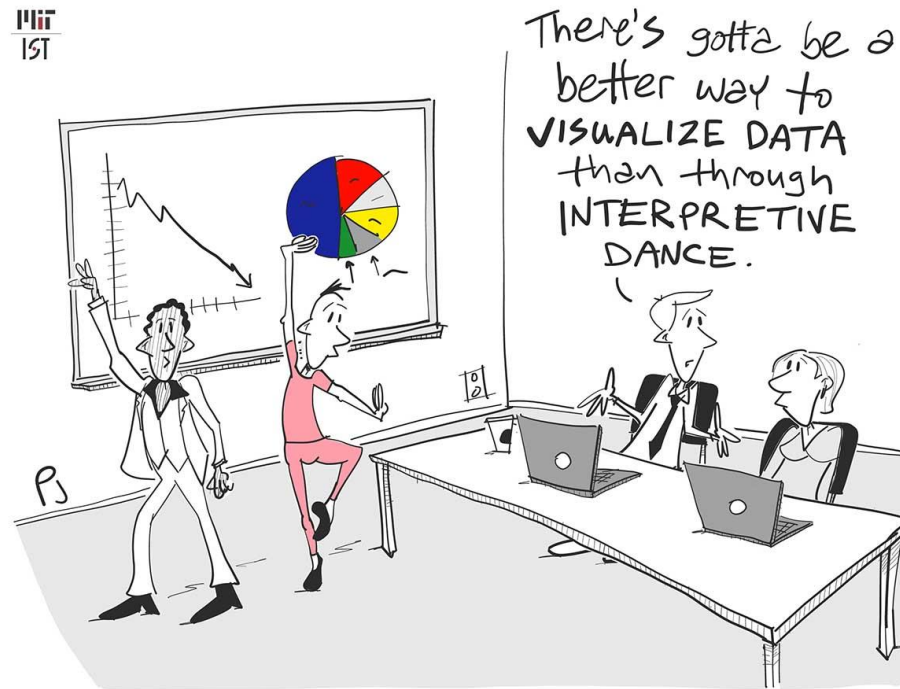
- Informed and planned.
- Data creates transparency and awareness.
- Utilise visualised trends.
- Intuitive and informed decision-making balance.
- Increased peace of mind.

Data Tells the Story

- Global appetite for data and data driven decisions is very high
- <https://www.covidvisualizer.com>

Data Tells the Story

- Data tells a story that other things can't



<https://medium.com/the-coffee-licious/who-needs-computers-to-visualize-data-cartoon-d2c5a78d735f>

WHY IS DATA NOW REGARDED AS THE CRUCIAL 'OTHER PIECE' FOR PEACE OF MIND?

Listen to the data

DO	DON'T
Keep an open mind and go where the data takes you.	Cherry pick data that supports the story you want to tell.
Embrace new sources of data.	Resist new data that contradicts a deeply embedded story.
Recognise that data is an intangible asset that holds considerable value.	Use data that has been captured unethically.

HOW DOES DATA HELP US TO ACHIEVE THE BALANCE BETWEEN INTUITIVE AND FACTUAL DECISION MAKING?

Intuition

"Intuition is a form of knowledge that appears in consciousness without obvious deliberation. It is not magical but rather a faculty in which hunches are generated by the unconscious mind rapidly sifting through past experience and cumulative knowledge."

HOW DOES DATA HELP US TO ACHIEVE THE BALANCE BETWEEN INTUITIVE AND FACTUAL DECISION MAKING?

Creates an even playing field

- Blend of data and culture/intuition for decisions matters
 - Intuition is restricted to your experiences
- Don't reduce people to data points, people are not just data points
- Given the tools to understand the story of the data



Awareness and Transparency in data

- Unbiased data is a bit of a myth, but...
 - Understand the source of your data
 - Allow the data to talk for itself
- Basing reports on data
 - Engages
 - Can remove the emotion and personal blame
- Use all the information available
 - Do things differently.

HOW CAN YOU BE SURE YOU ARE GETTING THE RIGHT DATA?



Where the real data and truth lies: how OPAL Rheumatology is drawing on the wisdom of the crowd to improve human health

Wisdom of the crowd

"The process of taking into account the collective opinion of a group of individuals rather than a single expert to answer a question." - *James Surowiecki*

Qualities of “the right data”

- Be consistent, accurate and validate.
- Understand the need.
- Example - Crowd source digitising of documents:
reCAPTCHA



- Validation process – multiple users validating each word.
- In 2007, in its first year - 440 Million words deciphered.

How is Governance Evaluator “the right data”?

- The Governance Evaluator process:
 - Consistent
 - Accurate
 - Validated
 - Understood need
- A Digital solution that doesn't sleep.
 - Data is always available
 - Peace of mind in evaluating
- Comparable data
 - GE Crowd – allows board and individual benchmarking
 - Right data to monitor Governance risks

How we can help you

Give away – copy of webinar

- We will send you a free video of this webinar

Book a demonstration

- Contact us directly for a demonstration of how Governance Evaluator platform and services can be tailored to suit your organisation

Contact Us

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QUESTIONS



THANK YOU

