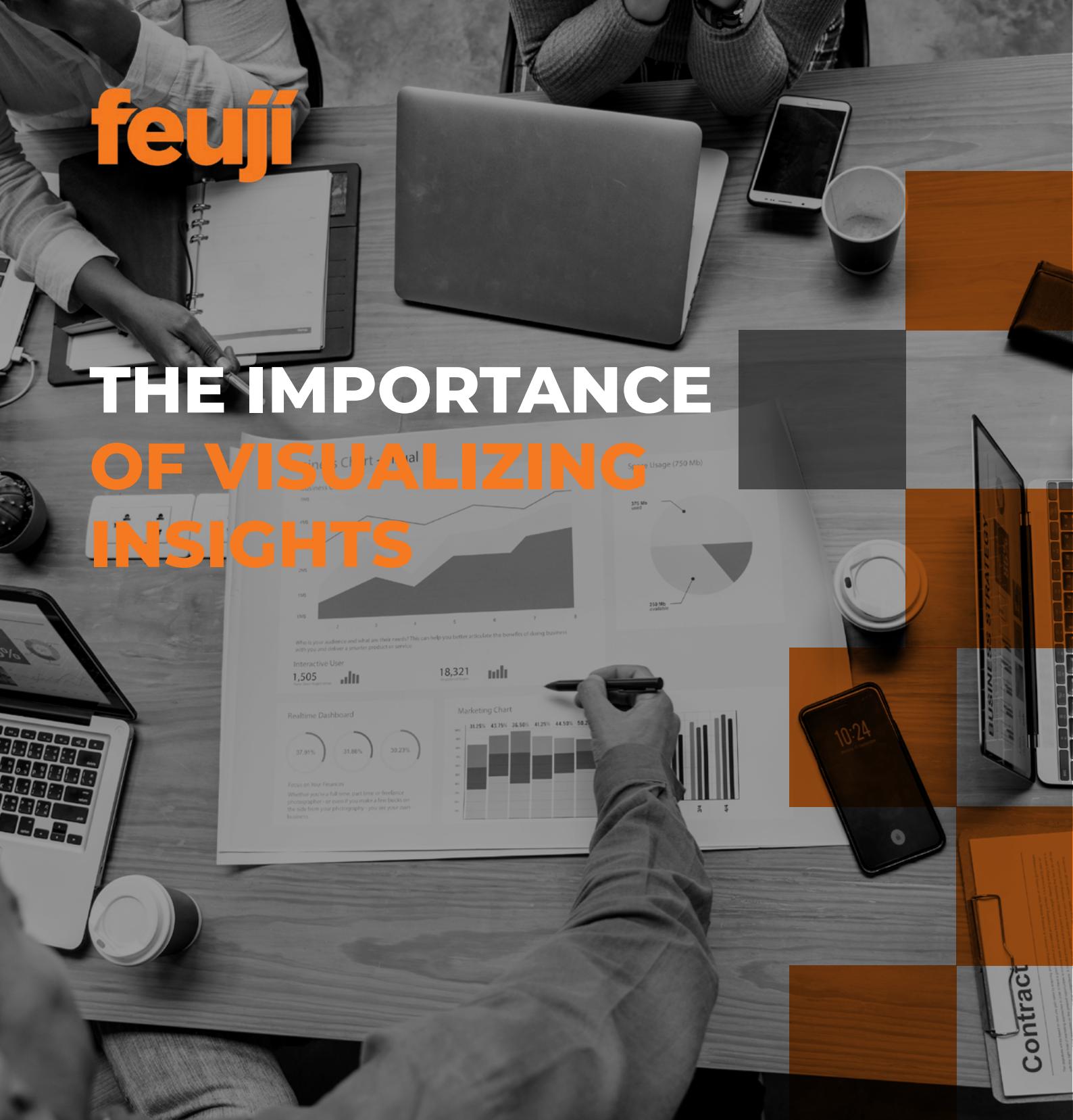




THE IMPORTANCE OF VISUALIZING INSIGHTS



Whitepaper

Bad decisions with butterfly effects happen when it isn't visualized.



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Let us Tell You a Story

All data is like a terribly written, and edited newspaper. The average graph, and pivot-table on PowerPoint slides are like an entire taxonomy of confusing, and often misleading information. Sometimes confusing, sometimes hazy, and worse-sometimes based on gut feelings. And then, there are insights captured by accurate, non-deceptive visualization. They tell you stories- true stories you would never forget. Patterns you never realized. Compelling correlations, and causations that you never imagined. Clarity, and revelation combined in perfect symphony.



Consider this example here, morbid though it be – from National Geographic about over 500,000 deaths in the US during the COVID pandemic: <https://www.nationalgeographic.com/science/graphics/what-500000-united-states-covid-deaths-look-like>

And that- is how you tell a great, true story. We need to realize that most humans are not blessed with that skill of making data visuals so spectacular. We are not naturally good at storytelling with data.

At work, we have a lot of data, but it does not often lead you to a reliable inference. So, we hire people to make sense of it, but even with their best intentions, they seldom make sense out of the data you have. People with that specific skill are hard to find.

Ultimately the purpose of data is to give you the information and insights you need to know, hear, or read. These are especially required if you are making an inevitable, possibly expensive decision that is irreversible. Those decisions could have a butterfly effect. It's worse if you need to make those decisions quickly.

Preventing Bad Decisions

Decision makers do not see a return on investment on utilizing data to come to decisions, because they've made the wrong decision, even when the right data was presented. Data is useless, someone can make sense of it.

More and more, companies are beginning to gather internal, and external data to make important decisions. Companies are beginning to hire CDOs (Chief Data Officers) who just focus on data and insights. CEOs are seldom taking decisions without looking data and insights on what is happening internally or externally.

The job of the CDO and their team is to prevent the organization from taking rational decisions that are data and insight driven. Often that is done by removing clutter, providing the right data, the right insights, and the right visualizations. Conclusions, and inferences are what come from good data visualization- while reducing the probability of making the wrong decisions.



There is only an alphabetical difference between inference, and interference. A similar thing can be said about confusion, and conclusion. And that's the problem with the data and insights. It can be right, and it can be wrong. But we can fix that with visualization.

Successful companies look at data and insights from a variety of perspectives before coming to conclusions. One way to present data and insights better is to provide the right visualization. Better decisions are made by better visualization because most humans think visually. And it helps them make better and more logical decisions.



Insights, Visualizations and Decisions

Insights and Visualizations reduce the probability of making bad decisions. Good data visualization allows you to see relationships between different elements that may have otherwise been hidden from view.

And then, you have advanced data visualization that also interpret the data you see along with textual assessment, giving you greater clarity.

Your goals as a CDO should be to teach your team to

- Remove the clutter
- Clearly understand the context in which the insights are being asked
- Choose the right data visualization
- Get rid of the unnecessary data
- Place emphasis where it matters
- Ultimately, you should teach them to ask, “Does this even make sense?”

What does this mean for your business? With good data visualization tools at your disposal, you can make better decisions faster than ever before—decisions that will help boost revenue and productivity for your organization. But good data visualizations aren’t as simple and easy to create, even though they improve and speed up the decision-making process.

More and more enterprises know that powerful data architecture, analytics platforms combined with advanced visualizations allows easy inference. Good visualizations are always focused on insights, although in the background, they use data. This eventually helps key stakeholders make accurate decisions

You can still be likely to make bad decisions based on visualizations alone. There is only one way to fix it. You need to depend on all three. Data, Insights, and Visualizations. That is the only way you can your likelihood of making better decisions.

The Role of Visualizations

The most logical step for you is to make sure people arrive at right conclusions after looking at data visualization. You need to teach them how to do it. One way to do that is to present the right visualization, along with the right data and insights. (The other way to train them is to present them with the right data, but the wrong visualization and insights).

In some cases, bad data visualization paints the wrong picture and can cause the wrong decisions. And wrong decisions have several adverse and unanticipated impacts. One example is how it has even caused election swings and enrollment for medical care when Fox News used the wrong visualization to express how many people enrolled for Obamacare.

An Example from Google

Product / OS / Cloud company. Rivaling the likes of Microsoft, Apple and Amazon, Google has a lot on its hands. They make crucial decisions every day. And it has a lot to do with data, insights, and visualization combined.

And a lot of those insights that empower decision makers to make key decisions must be backed up by visualization and insights combined. Every decision a team, a decision maker, a boss, or a manager must make -should be backed up by data and insightful visualization.

People management, promotions, bonuses. Finance, Programming, Product Design, Project Management, hiring and recruitment. Literally, everything. Every decision made is based on data, and the insights gathered from that data. And here's the important thing: No insight is arrived at just by data, but by visualization gathered from data and insights.





We're not done writing about data, insights, and visualization. Do check our website for more whitepapers. Should you need any help with respect to gaining the right insights – which is the very purpose of good visualization, we're available to talk. For a free consultation, you can contact us here: www.feuji.com/contact/

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