

1.

1 / 1 point



Overview

Previously, you were introduced to the data management tool known as a dashboard. In this self-reflection, you'll examine different kinds of dashboards and consider how they are used by data analysts and their employers.

As a refresher, a dashboard is a single point of access for managing a business's information. It allows analysts to pull key information from data in a quick review by visualizing the data in a way that makes findings easy to understand.

This self-reflection will help you develop insights into your own learning and prepare you to connect your knowledge of dashboards to what you know about business needs. As you answer questions—and come up with questions of your own—you will consider concepts, practices, and principles to help refine your understanding and reinforce your learning. You've done the hard work, so make sure to get the most out of it: This reflection will help your knowledge stick!

Types of dashboards

For a refresher, consider the different types of dashboards a business may use. Often, businesses will tailor a dashboard for a specific purpose. The three most common categories are:

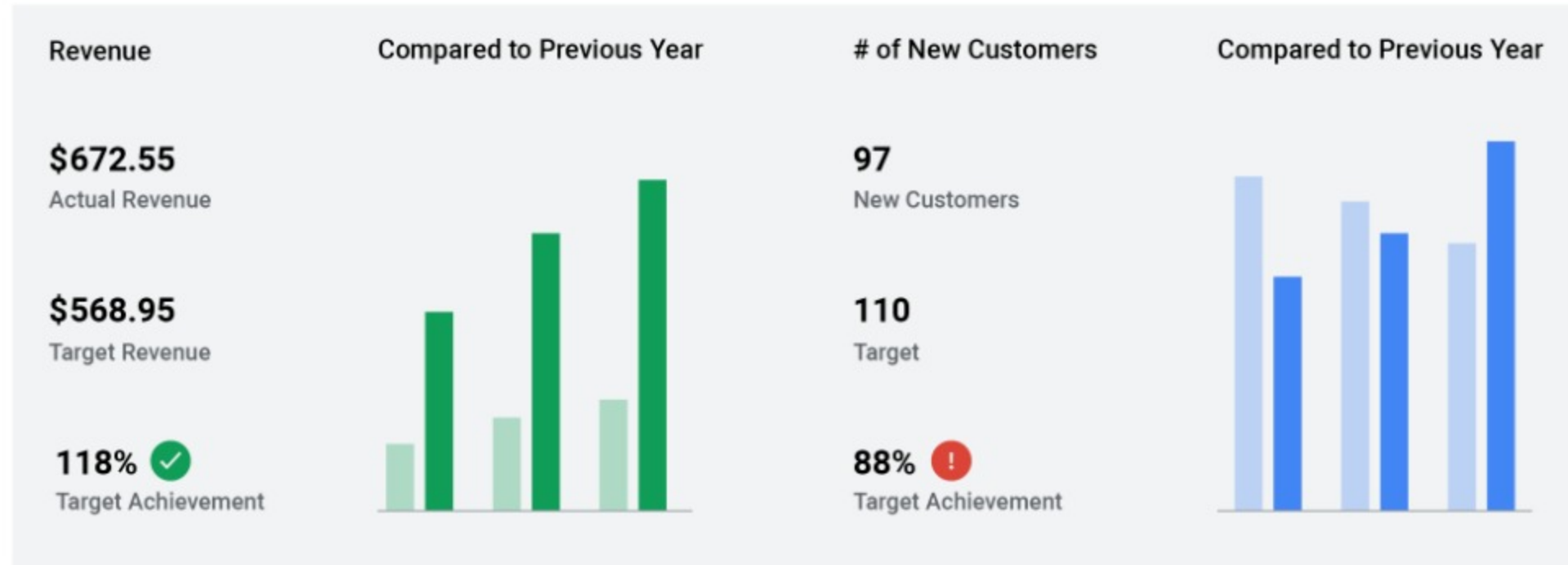
- **Strategic:** focuses on long term goals and strategies at the highest level of metrics
- **Operational:** short-term performance tracking and intermediate goals
- **Analytical:** consists of the datasets and the mathematics used in these sets

Strategic dashboards

A wide range of businesses use strategic dashboards when evaluating and aligning their strategic goals. These dashboards provide information over the longest time frame—from a single financial quarter to years.

They typically contain information that is useful for enterprise-wide decision-making. Below is an example of a strategic dashboard which focuses on key performance indicators (KPIs) over a year.

Revenue and Customer Overview - Q1

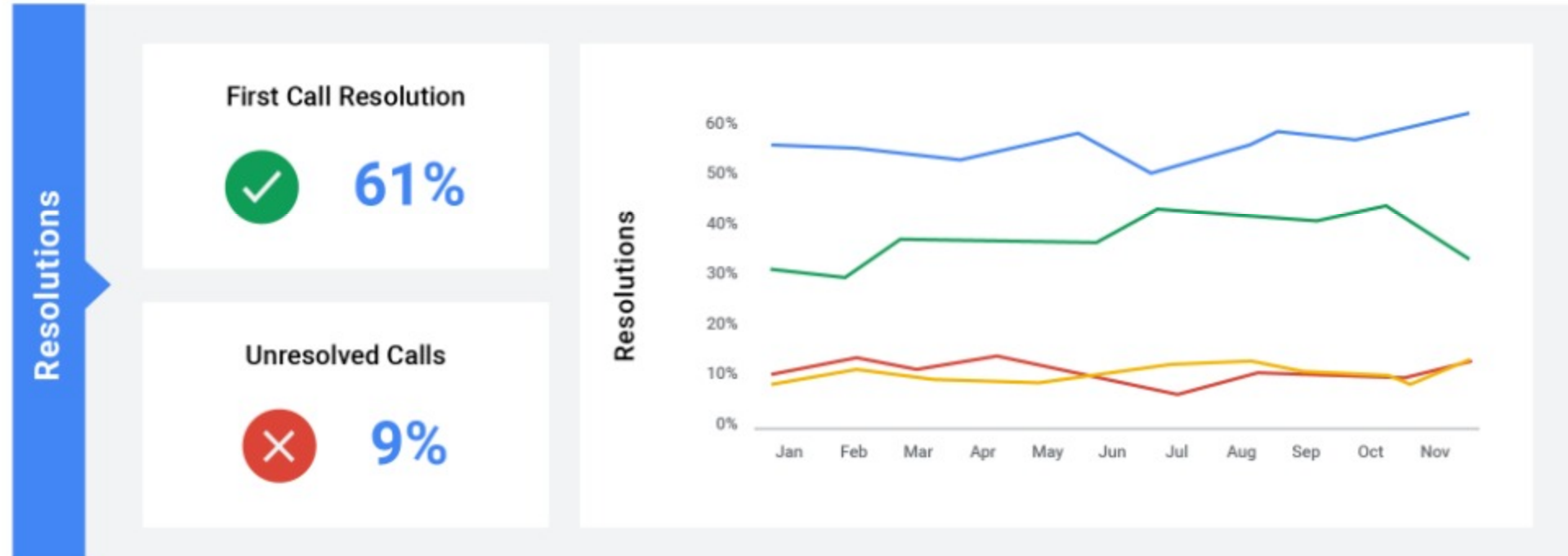


Operational dashboards

Operational dashboards are, arguably, the most common type of dashboard. Because these dashboards contain information on a time scale of days, weeks, or months, they can provide performance insight almost in real-time.

This allows businesses to track and maintain their immediate operational processes in light of their strategic goals. The operational dashboard below focuses on customer service.

Customer Service Team Dashboard

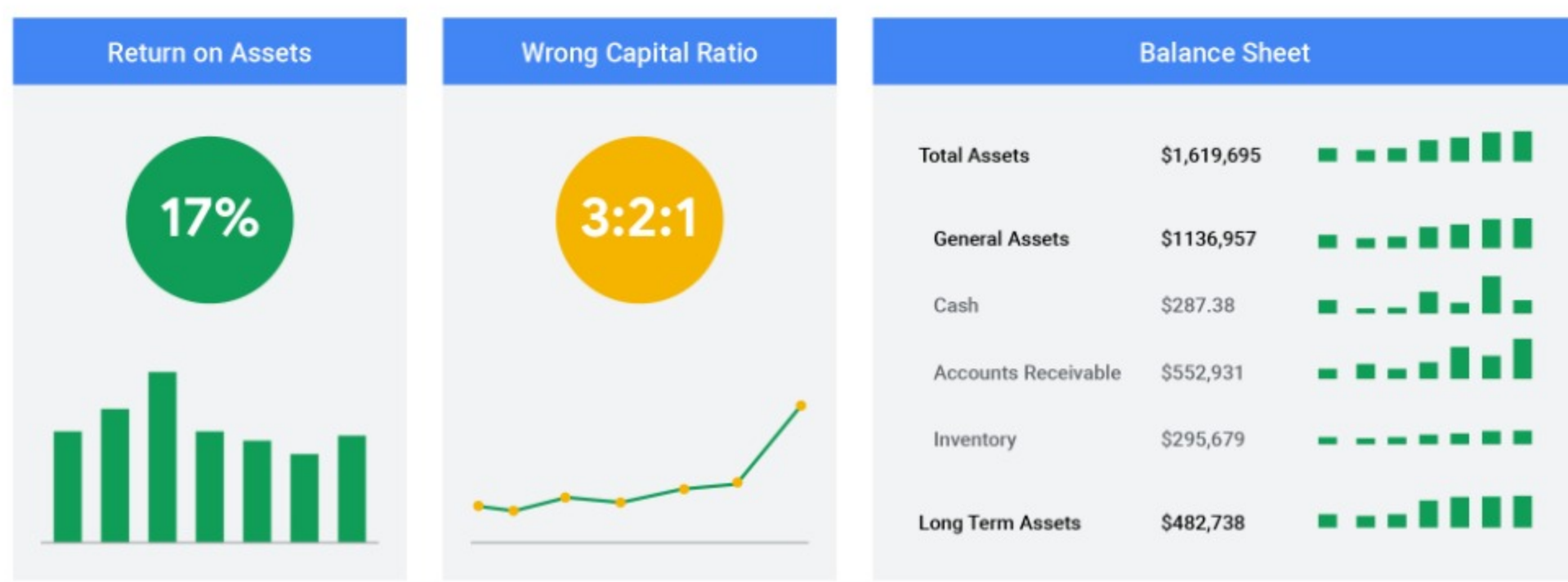


Analytical dashboards

Analytic dashboards contain a vast amount of data used by data analysts. These dashboards contain the details involved in the usage, analysis, and predictions made by data scientists.

Certainly the most technical category, analytic dashboards are usually created and maintained by data science teams and rarely shared with upper management as they can be very difficult to understand. The analytic dashboard below focuses on metrics for a company's financial performance.

Financial Performance Dashboard



Reflection

Consider the different types of dashboards:

- How are the different types of dashboards similar to each other?
- In what ways do they differ?

Write 2-3 sentences (40-60 words) in response to each of these questions. Type your response in the text box below.

All three types of dashboards share the same goal of providing data in a way that is easy to understand and use. They also all use visualizations to make the data more accessible. The main difference between the three types of dashboards is their focus. Strategic dashboards focus on long-term goals, operational dashboards focus on short-term performance, and analytical dashboards focus on data analysis.

Correct

Great work reinforcing your learning with a thoughtful self-reflection! A few commonalities in these examples include:

- Dashboards are visualizations: Visualizing data can be enormously useful for understanding and demonstrating what the data really means.
- Dashboards identify metrics: Relevant metrics may help analysts assess company performance.

Some differences include the timeframe described in each dashboard. The operational dashboard has a timeframe of days and weeks, while the strategic dashboard displays the entire year. The analytic dashboard skips a specific timeframe. Instead, it identifies and tracks the various KPIs that may be used to assess strategic and operational goals.

2. Now that you have considered the different types of dashboards, think about the impact that dashboards can have on a company:

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- What is an example of a data source a company might use with a dashboard?
- How would a company benefit from a dashboard that uses this data?
- What industries or businesses might benefit from using dashboards more than others?

Now, write 2-3 sentences (40-60 words) in response to each of these questions. Type your response in the text box below.

A company might use a variety of data sources with a dashboard, including sales data, customer data, financial data, and operational data. A company could benefit from a dashboard that uses this data in a number of ways. For example, a dashboard could help a company track its sales performance, identify trends in customer behavior, or make better financial decisions. Dashboards can be beneficial for businesses of all sizes and industries. However, some industries might benefit from using dashboards more than others. For example, businesses that rely on data-driven decision-making, such as e-commerce businesses and marketing agencies, might benefit from using dashboards more than businesses that do not rely on data as much.

Correct

Thank you for your response! Dashboards can help companies perform many helpful tasks, such as:

- Track historical and current performance.
- Establish both long-term and/or short-term goals.
- Define key performance indicators or metrics.
- Identify potential issues or points of inefficiency.

While almost every company can benefit in some way from using a dashboard, larger companies and companies with a wider range of products or services will likely benefit more. Companies operating in volatile, or swiftly changing markets like marketing, sales, and tech also tend to more quickly gain insights and make data-informed decisions.

3. Finally, think about the person you had your data conversation with in the [last activity](#). Based on the [notes you took during that conversation](#):

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- Which types of dashboards would you recommend for your conversation partner's data needs?
- How would the dashboards you recommend help them better accomplish their goals?

Then, write 2-3 sentences (40-60 words) in response to each of these questions. Type your response in the text box below.

I would recommend that my conversation partner use a combination of strategic and operational dashboards. Strategic dashboards would help them track their long-term goals, while operational dashboards would help them track their short-term performance. The strategic dashboards would help my conversation partner stay on track with their long-term goals, while the operational dashboards would help them identify areas where they need to improve their short-term performance. This information would help them make better decisions about how to allocate resources and improve their business.

Correct

Great work reinforcing your learning with a thoughtful self-reflection! In this response, you should have applied what you have learned about dashboards so far to the conversation you had in the previous self-reflection activity.

Dashboards can provide convenient access to information and analytics and are easy to use in collaboration. Moreover, they may be tailored to the specific needs of the businesses, like tracking performance towards a milestone.

Using a previous example of the ice cream store, the store owner might use an operational dashboard to track their day-to-day sales. Meanwhile, they might use a strategic dashboard to decide whether they have enough capacity to expand their business.