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How Businesses Can Combine Data and Systems Into a Winning Strategy

By Greta Guest

Most managers want to base their business decisions on solid information, but that's not always easy. It can be challenging to figure out exactly what data you should compile and how you can best use it.

Michigan Ross Professors [Gwen Yu](#) and [Christopher Williams](#) say that managers should focus on using data to establish a system that promotes long-term value creation.

“What you measure changes people's incentives. Companies cannot, and should not, measure every activity inside the firm,” Yu said. “When deciding what to measure, the first thought they should have in mind is, ‘Will this create long term value? How will this change human behavior? And what will be the consequences?’ We want to provide a framework for how to think about that specific problem.”

Too often, managers fail to ask the right questions and end up using data they shouldn't. “I could be incentivizing my employees to do the wrong things, because I'm tracking the wrong measurements. For example, if I focus too much on compensation contracts, it might kill creativity. So I might not even want to use the data that I've got,” Williams said.

To that end, Williams and Yu have developed a new Michigan Ross [Executive Education](#) program, “[Leading in the Age of Data: Analytics for Strategic Decisions](#)”. The intensive five-day course provides managers with a framework for how to effectively use data, hands-on experience in putting the theory into practice, and specific guidance to put the principles in action back at work.

“Providing the framework is important, because I think now you’ve just got a data

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setting,” Yu said.

The program is unique among top executive education programs, Williams said: “No other school goes through the same process of, ‘Let’s show you, lead you in practice, and then help you implement.’ No one else offers this kind of cohesive program.”

Greta Guest is a writer at the Univ. of Michigan Ross School of Business.

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