Analytical Thinking For Managers
Duration 1 day

Introduction

Data is a key source of intelligence and competitive advantage for business organizations. With the explosion of electronic data available to organizations and the demand for better and faster decisions, the role of data driven Analytical Thinking is becoming central in organizations. Data analytics is important to businesses will be an understatement. In fact, no business can survive without analyzing available data. Whether one wants to arrive at some marketing decisions or fine-tune new product launch strategy, data analysis is the key to all the problems. Moreover, merely analyzing data isn't sufficient from the point of view of making a decision. The interpretation from the analyzed data is more important. Thus, data analysis is not a decision making system, but decision supporting system.

Methodology

Microsoft Excel is the most commonly used spreadsheet application. Learning how to use Excel is an investment in both your personal and professional life. Excel makes it easy to monitor financial performance, such as business profit or loss, calculate payments on large purchases, plan a budget, or stay organized with checklists.

As an employee, learning how to use Excel efficiently provides value, since most jobs utilize this application. This opens up more opportunities for employment and career advancement.

When employees know how to use Excel, it improves their efficiency in the workplace. Employees who know how to create detailed worksheets, invoices, charts, and complex formulas achieve professional results in a fraction of the time.

Topics Covered

- Excel: Open and Understand Spreadsheets
- Excel: Creating and Editing Spreadsheets
- Excel: Formulas, functions and formatting
- Excel: Viewing and printing
- Excel: Charts & Graphs
- Excel: Intermediate Functions and cell referencing
- Excel: Databases, filter/sort, named ranges
- Excel: Pivot tables, 3D formulas, Advanced Formulas and protection
- Excel: Goal Seek, data consolidation .

OBJECTIVE

- Analyze and organize data in spreadsheets.
- Use advance spreadsheet features to filter and clean the data
- Apply excel based techniques in various functional areas
- Create and use Pivot tables for managing and summarizing large amounts of data
- Present the outputs creatively using dashboards.

WHO BENEFITS?

Microsoft Excel is perhaps **the most important computer software program used in the workplace today**. That's why so many workers and prospective employees are required to learn Excel to enter or remain in the workplace.

From the viewpoint of the employer, particularly those in the field of information systems, the use of Excel as an end-user computing tool is essential. Not only are many business professionals using Excel to perform everyday functional tasks in the workplace, an increasing number of employers rely on Excel for decision support.

KEY TAKE AWAYS

1) Build great charts

Excel allows business users to **unlock the potential of their data**, by using formulas across a grid of cells. Data is inserted into individual cells in rows or columns, allowing it to be sorted and filtered, and then displayed in a visual presentation. Using pie charts, graphs and clustered columns adds meaning to data, which otherwise may just exist as row after row of numbers. These visualisations can add extra emphasis to business reports and persuasive marketing material.

2) Use conditional formatting

Excel users can format their spreadsheets using different colours, bolds and italics, to differentiate between columns and **bring the most important data to the fore**. The vast number of tasks that can be achieved using this tool is impressive, here are just a few: Display simple icons which represent related data, Highlighting a row based on a single value, Comparing values, Comparing lists and Finding duplicates. Find out more about **conditional formating**.

3) Help identify trends

When presenting data in the form of charts or graphs, it can be helpful to include average lines, which explicitly detail the **key trends emerging from the information**. This may help demonstrate the key points to other users in a straightforward manner - for instance, an executive from a different department during a board meeting. Excel allows trend lines to be extended beyond the graph, to offer predictions of future activity - and such forecasts can help businesses develop their future strategy.

4) Bring data together

Excel can be used to **bring information from various files and documents together**, so that it exists in a single location. As well as raw data and information from other spreadsheets, it is possible to import text and images. Other objects can be added using the Insert tab, or additional spreadsheets can be added to the file.

5) Online access

Excel is available online as part of Microsoft's Office 365 productivity suite. This means business leaders and employees have **access to the program from a range of devices, from almost any location**. Providing they have a web-enabled PC, laptop, smartphone or tablet it should be possible to access Excel, making remote and mobile working viable.

Profile of Instructor

Jasdeep Chadha has over 20 years of teaching experience at Post Graduate Level in B Schools.
Currently he is working as Associate Professor (Operations) in one of the Premier B Schools of India **BHAVAN'S USHA & LAKSHMI MITTAL INSTITUTE OF MANAGEMENT(BULMIM),NEW DELHI**

Prior to joining BULMIM, he has been associated with IILM INSTITUTE FOR BUSINESS & MANAGEMENT,GURGAON . His areas of interest include Operation Research, Operation Management, Spreadsheet Modelling & Supply Chain Management.

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