In order to make good decisions based on data, you first have to understand what information that data actually represent. Often people will apply sound logic to an incorrect understanding of their metrics. The result – decisions that seem right but don't quite work out.

Improve your decision-making by improving your **metrics literacy**. Metrics literacy is your understanding of the mechanics, intentions, and assumptions underlying your metrics.

Before working with data or a report, be sure that you can answer the metrics literacy questions found on the following page. More importantly, ensure that everyone on your team answers these questions in the same way.

We hope that this worksheet helps you better understand your data. Avail Advisor's Rethinking Data workshop can further help you refine your ability to be an efficient and effective data-driven decision maker. For more information, please check out www.availadvisors.com/rethinkingdata.

Rethinking data
How well do you know your metrics?

| Metric name | In plain language, what **business question** does this metric help answer? | How is it calculated? | | What's the possible range of values for this metric? | Generally speaking, is it better to be above or below target? |
		What's the formula?	Is there related data that is not included in the calculation (e.g. a cost metric which excludes certain types of costs)?		