



**VIDYABHARTI TRUST COLLEGE OF  
BUSINESS, COMPUTER-SCIENCE AND RESEARCH**

**Department of Business Administration's Newsletter**

**VOLUME : 1**

**AUGUST-2021**

**ISSUE : 2**



**KNOW-WIZ**

**Spreading Knowledge**

## **What Is Data Visualization?**

Data visualization technology provides a high-tech means for preparing the necessary information that enables sound business choices. It helps executives see the big picture all at once — from trends and numbers to hot spots and trouble areas. This allows people in different capacities of decision making to mutually identify the most likely routes for success, and to pinpoint the most efficient means for taking ideas forward.

The concept of visualized information has been put into practice for centuries. Variations of the concept have been employed in numerous settings — including science labs and universities — where data visualization has been used to study a vast range of topics, from the mysteries of outer space to trends in global financial markets.

Since the early 2000s, innovations in data visualization technology have advanced to the point where the practice is now employed throughout much of the business world. At meetings and showcases of big corporations, presentations that utilize visualization technology have come to be viewed as a vital component of communication between different business entities. As such, the technology behind data visualization has become an essential part of the business arsenal in today's corporate environment.

## **Data Visualization tools**

Data visualization is generally presented in formats that are designed to make sets of information easily understandable. Data is often conveyed through percentages, graphs, green lights, stop signs, meters, and other indicators that communicate whether something is good or bad. From there, the decision makers can determine which route to take. If the indicators are discouraging, they will likely take a different course of action than if the data represents an encouraging trend.

Of all the formats used to present data visualization, audiences most commonly use and understand the basic chart. It's generally presented in one

of three forms: the line chart, the bar chart, and the pie chart. The primary purpose of the basic chart is to present key pieces of information in a succinct and wholly digestible form, which in turn makes it easy for interested parties to absorb the data in as little time as possible.

For example, if a presentation is given on how to target millennial consumers based on the avenues of media that they most frequently consume, a pie chart could divide the different media avenues — computers, smartphones, magazines, television — into large and small slices based on percentages. This would offer a clear indicator of whether companies are likelier to reach young people via social media or through old fashioned commercials.

Another popular visualization tool is the status indicator, which uses symbols to convey a particular meaning within a data presentation. A status indicator can be represented by various types of symbols, including street lights and gauges. Status indicators are most successful at conveying information when parameters are incorporated, because this allows viewers to determine whether the information at hand is representative of a positive or negative trend.

For instance, if green, yellow, and red lights — respectively representing brilliant, mediocre, and miserable — are used on a chart to rate the performance across several categories of 10 different members on a team, the two who score green lights under each category are the likeliest to get promoted to a higher level.

### **How Does Data Visualization Improve Decision Making?**

Laying out data in a visualized format makes it easier to analyze a set of info, which in turn allows analysts to gain the most knowledge from a study or presentation. When paired with background and supplemental info, the visualizations are given additional context. In effect, the various forms of info complement one another. This combination of info makes it possible to quickly and easily recognize winning formulas, pinpoint areas with the greatest potential, and single out weak spots and cul de sacs. From there,

decision makers joined by a common goal can pool together the knowledge and insights gained from all the info at hand and proceed to implement courses of action.

When it comes to identifying problem areas in a set of prior actions under review, data visualization puts all the negative results on display, alongside the positive, and gives analysts a clear contrast by which to base conclusions and subsequent changes. At its most successful, data visualization serves as a communication tool that instantly exposes the good and bad aspects of a given set of findings, and does so in a succinct yet thorough manner that leads experienced analysts to the most logical conclusions.

Data visualization is not a recent invention, yet it's often underrated and neglected among certain business organizations that could no doubt benefit by putting the tools to use. Businesses that successfully harness the tools of visualization have enormous advantages over those that don't. Businesses in the latter category are generally less equipped to distinguish strong from weak areas within their operations, and they often lack the insights to take the proper courses of action.

### **How Can Data Visualization Help in Making Business Decisions?**

In order to get the most benefits out of data visualization, the following criteria must be met:

- The visualizations used in a given presentation must be the most relevant and befitting to the body of information in question, usually the source data.
- The data must be combined with background information that puts the charts, figures, and symbols into context for easy comprehension by all interested parties.
- The visualizations must present key data in a manner that points to sound courses of action.

As long as data visualization is implemented with all three of the above factors in place, analysts can quickly put the insights they glean into action, all with great confidence that the next step will bring about newfound levels of success.

***Dr. Snehal Mistry (Principal, VTCBCR)***

## **SUCCESS STORY OF OYO HOTELS & HOMES**

**“Leaders shouldn’t just build and accumulate wealth but give back to society.”**

- Ritesh Agarwal, Founder and CEO, OYO Hotels & Homes

Ritesh Agarwal, a school dropout, consistently had the aim to begin something of his own. At the simple age of 17 years, in 2011, he invented the possibility of Oravel stays which was later re-launched in 2013 as, what we know today, OYO Hotels and Homes.

Ritesh Agarwal was born in Rayagada, Orissa. He went to the Sacred Heart School in Rayagada. Right from his school days, Ritesh was inclined towards computers, software and coding. **In 2009**, Ritesh left for Kota with an intention to get an entry in top IIT colleges. Later, he realized Kota wasn’t a place to learn coding and hence gave up on his coding dream. He was left with a lot of spare time, so he started working on a book: **‘Indian Engineering Colleges: A Complete Encyclopaedia of Top 100 Engineering Colleges’**. This was a hit. At the age of 16, he was among the 240 students who were selected for the Asian Science Camp held at the Tata Institute of Fundamental Research (TIFR) in Mumbai. Ritesh Agarwal was among 20 students under the age of 20 years who received the **Thiel Fellowship**. He received a sum of **\$100,000** over two years as well as guidance and resources to drop out of college and create a start-up. Since Ritesh used to travel a lot, amid his trips, he stayed in different hotels. This gave him a realization about the poor

hospitality facilities he got at different places. This motivated him to create an accommodation system where people can get the best rooms, food, staff, and other services in a given budget. He created **Oravel Stays** in 2011, an aggregator of breakfast and bed stays, inspired by Airbnb's model.

***Pranjal Desai (Assistant Professor, VTCBCR)***



***Liza Patel (Student, SYBBA)***



### **Mandala art on Lord Ganpati:**



*“May the power of shree ganesha destroy your sorrows, enhance your happiness and create goodness all around you!!”*

**- Art by Tanisha Akbari (SYBBA)**

### **HOW TO ACT TOWARDS YOUR FOCUS**

*“Come on yrrr! Prashant, we all know about the term FOCUS. Daily we come to meet with this word by someone.”*

I know most of readers may react in such a way, but here something unique for you.

Let's talk about the book written by “**Cal Newport**”

Which is “**DEEP WORK – Rules for focused success in a distracted world**”

#### **Why Focus Is Important?**

Basically we do lots of works in a day, but it is very rare that we do the works by full of focus. Why we are doing the same work, which are repetitive in nature!! Have you any idea?

Most of person are arguing that they are not getting promotion, incentives, appraisal, and growth in business and good marks in exam & blah blah blah!!!

Yeah! It's true that they don't achieve their desires even they are working hard regularly.

The reason behind all of this is “focus”

*According to Cal Newport*

*“If person works deeply the work so it’s take only 4 hours to done, what normally people are achieving in 8 hours.”*

*Amazing naa!!*

It means you can achieve your 10 years goal in only 5 year! But the thing is that how you identify that you’re working in focused mode or not?

Let’s give me, some identification of focused working method. For which we are going to consider the story of Mr. Mac

Mr. Mac was an assistant developer in a company of Johannesburg, but he wants to achieve a big role in his organization for which he is working voluntarily on a project that might be able to solve the problem of companies operations. He decided that “I’ll work in morning at 6 to 8 AM, before going to office.”

He started the work as he had decided. After few days of this same routine, he feels that he is nothing progressed in the project.

Now take the overview of his working method!

- During the working he keep attains the calls & e-mails.
- He was not well prepared with the outline of his actions what he have to take in a specific time.
- He keeps switching task B, before completion of task A, and then return to task A.
- He went social media, whenever he felt boredom

*“Owww!!! Aisa karega to yahi hoga naa” are you thinking this!!*

Well, maybe it’s somehow making sense about the focus.

I have more contents to talk on this topic! You can go through the book. There you can acquire more perspectives such as The idea of term – Focus, Various Approaches of Focus, Importance, 5 Stages to go in deep works, case studies etc.

Thank you to showing endurance.

- **Prashant Maurya (SYBBA)**