

Action plan



Collecting data to improve your business

Collecting the right data helps to support decision making, inform marketing strategies and facilitate accurate forecasts. But all too often, small businesses fall into the trap of collecting more data than is needed, ending up with quantity over quality. Follow our five-point action plan to streamline your data collection so that every data set you gather has meaning and purpose.

- **Effort:** Medium
- **Impact:** Medium

Actions:

Set your primary research question for your data collection. Do this by considering what would make the biggest difference to your business if you knew about it.

- **Impact:** Medium
- **Suggested duration:** 14 days
- **Why this will help:** If you don't know what question you're asking then you can't answer it with data. Defining a research question streamlines the data you collect and will make sure you're using it smartly.

Consolidate all the tools you currently use to collect data by reviewing how well they are performing. Do they deliver meaningful data sets that help to answer your research question?

- **Impact:** Medium
- **Suggested duration:** 10 days
- **Why this will help:** By better understanding the data you need, you can ensure that your chosen tool packages support your needs. If they don't, look for something that will do the job better.

Talk to peers about how they collect data to improve their business. What approaches have they found to be most effective, and could you apply any similar tactics?

- **Impact:** Medium
- **Suggested duration:** 8 days
- **Why this will help:** There's no one-size-fits-all solution when it comes to data collection, but seeing what works for other companies will broaden your own scope and understanding. Take this insight and use it to shape your own approach.

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Research how to store data safely and make sure you're compliant with General Data Protection Regulation (GDPR) laws.

- **Impact:** High
- **Suggested duration:** 14 days
- **Why this will help:** Businesses of all sizes have a responsibility to comply with GDPR requirements, which set out the way companies should collect, store and manage personal data in your CRM system and beyond.

Start collecting the data you need to improve your business.

- **Impact:** High
- **Suggested duration:** 21 days
- **Why this will help:** Whether it involves implementing a customer relationship management (CRM) system, investing in new tools or incentivising stakeholders to give you the data you need, it's time to put your research into action.

How will I know if my action plan is working?

Way to measure success

Amount of relevant data collected

Why this metric?:

Analysing your data will demonstrate whether you've done enough research and if your changes have had an impact.

How do I start tracking?:

Speak to employees and relevant stakeholders after six months to find out how much relevant data they've been able to collect and how they've been able to apply it to their roles.