

External newsletter

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Time to get digital!

This article is based on the report *Why you should care* written by Ruud Sneep and Matthijs Bookermann at JADS (Jheronimus Academy of Data Science). [To read and download the full report – click here.](#)

The corona virus has disrupted the economic landscape for SMEs (Small- and medium sized enterprises) in Europe far bigger than any other event in the 21st century has done hitherto. At time of writing, many of the negative implications for the economy have not even properly revealed themselves. The unemployment rates will rise, the buying power of consumers will decline and the confidence or faith in the economy will reach an historic low. Perhaps even more important, the economy is digitizing at an incredible pace. Whether they like it or not, and whether they are prepared or not, SMEs are forced to ensure their business prevails under the wider policy of “social distancing”. For most, this means joining the digital revolution at a faster pace than the pace which they were acquainted with in their comfort zone pre-corona. For others, this means bankruptcy. In case the message was not clear yet in the past, it ought to be very clear by now for largely all entrepreneurs: adapt to the new digital age or perish.

SMEs can no longer postpone becoming more digital. Data is “the oil” of the 21st century and is one key factor for companies to innovate, grow and further enhance their productivity and efficiency. In a world becoming more digital and digitized, which basically means converting into a digital form, there is a need to adapt to these changes, but maybe even more importantly - understanding their potential and embrace them.

The good news? Digitization of your business opens up the opportunity to become more Data-driven. And what do we mean with data-driven? It means that a company makes strategic decisions based on data analysis and interpretation rather than the famous gut feeling (which we should not underestimate!). Any SME can adapt to the new age and adaptation of data-driven practices! Let us walk you through the process.

Where to start?

Ok, we think you got it. Data is important. But what is data really and where to start in order to become more data-driven? Let's start at the beginning.

Data is the input that is measurable (i.e. items sold, cost of production, time spend on performing a given task); *Information* is the explanation of what the data has measured (i.e. more items are sold yesterday than the day before; cost of production is increasing; relatively more time is spend on task A than task B); and *Knowledge* concerns the thoughts in the individual's mind, which is characterized by the individual's justifiable belief that it is true (i.e. we have sold more items yesterday because we invested more in sales). As such, knowledge can be empirical or non-empirical – and it can be fed by data but is not necessarily so (Sneep & Bookelmann, 2020). Data itself does not say a lot and needs other components in order to create value. But if you combine data, information and knowledge you suddenly have information that can be valuable and useful in your company!

Any business – no matter how digital they are – gathers their own data and is exposed to data generated by their operational processes. This does not mean that all organizations are driven by data in their decision-making and operational activities. Businesses differ in the extent to which they: a) gather their data; b) clean it to get insightful information; c) assess whether this insightful information should impact their individual knowledge base and; d) imply an alteration or an impact on the operational activities.

Ok, but now you certainly wonder how to make your business become data-driven? Matthijs Bookelmann from JADS (Jheronimus Academy of Data Science) will explain three simple steps in order to help you get started and prepare you for a meeting with a data scientist.

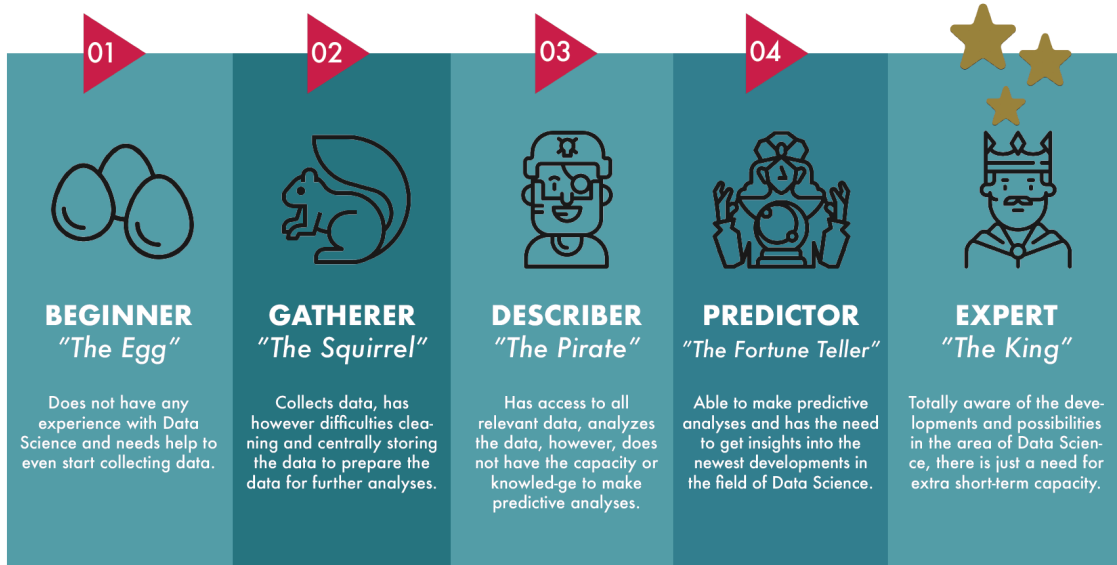


Where is your company? Compare yourself to the personas below – do you find your match?



PERSONAS SME DATALAB

After filling out the Data Jump Start, you know, based on the personas, which level you have as an entrepreneur in working with data.



Show time

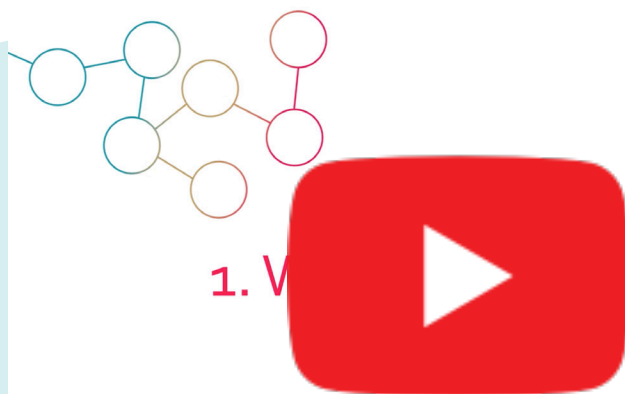
The Swedish beneficiary in the project, the Alexandersoninstitutet, conducted their own data-driven process in the region of Halland, Halland Data Lab. Halland Data Lab is inspired by the process that JADS provides in the beautiful city of S'herbogenbosch in the Netherlands. JADS support SMEs all over the Netherlands to become more data driven with the help of data experts and students. JADS spends a half-day with SMEs to identify possible development projects connected to data, and it's a win-win for all participants! The students get working experience, a network and a part-time job and the SMEs get professional help for a reduced cost, possible new recruits and maybe most importantly – a better business! As you can understand, the Alexandersoninstitutet was very keen to try this concept in Sweden. So first the participating SMEs went through the three steps explained by Matthijs Bookelmann and then they were prepared to join the Halland Data Lab together with a data expert and students from Campus Varberg and Halmstad University. The result? The SMEs walked out with a project connected to their data and had ambitious students that could help them realize the project!

If you want to have a look at what happened click the video below were both students and our SMEs give their thoughts about the workshop.



HSKT-hubs

Yes, a lot of SMEs already have a tremendous amount of data in their own systems but there is also a lot of data that are open sources for anyone to use! That could for example be weather data which might come in handy when you have crops that are very sensitive to weather changes or demographic data that could be helpful to identify where your target group is situated. One of the partners of the project, the University of Groningen, have made a concept for a HSKT (Horizon-scanning knowledge hub). And before we move on, we think it would be wise to describe a HSKT-hub. In the video Fransizka will not only explain what it is but also spoil how you create a great HSKT-hub!



The hub will provide SMEs with useful information such as open data sources, self-assessment tools to identify their own levels of working with data, and of course a lot more! Anything to make the life of SMEs a little bit easier. Because we know you are busy and that the everyday operations take a lot of time, energy and effort, and especially in these times, we like want to help you out as much as we possibly can. Therefore, we make sure that all our participating regions in this project will have one place where they can find useful information for their SME, smart right?

More about the project

The Futures by Design project aims to make data a real resource in small and medium enterprises (SME) in Belgium, Germany, United Kingdom, the Netherlands and Sweden. Health technology, agricultural technology and light industry are the new common industrial sectors in the regions, all with clear requirements for SMEs to support growth through better data on finance, legal change and markets; How to respond to technology, data analysis and revolutionary change.

The projects will create a viral transnational hub in all participating regions to support sustainable growth for SMEs, innovation and productivity. The Futures by Design project is funded by the North Sea Region Programme and is ongoing til 2022.

To learn more about the project. Visit our website or social media.

www.futuresbydesign.net

