

1. Opportunity



Guidelines:

It can be useful to fill out the template as part of a workshop with all key stakeholders across the business to get a consensus of the issues and also a better understanding of what each area requires. This should be used to gain a common objective across the business and to focus what you need a data strategy to deliver against.

Example :

The content in each box below has been included as an example for a completed data strategy objective table; populate this with your own businesses ambitions.

Business Ambition			
<i>We want to grow the business by 10% in 3 years</i>			
How are you going to achieve this ?			
<i>Better informed decision making by reducing time to access data</i>	<i>Customer driven product development to increase repurchase</i>	<i>Expand Go to Market/sales plan into new markets to increase awareness and market share</i>	<i>Efficient marketing funnel to convert prospects and encourage repurchase</i>
How will data support you in achieving this?			
<i>Consistent board reports and agreed metrics Access to data to support business questions</i>	<i>Better customer understanding to enhance what customers want by understanding their purchasing behaviour</i>	<i>To identify what are the right target audiences for which market - what product/packages should we be targeting them with</i>	<i>Understand what communication, channels drives impact and activation for different audiences</i>
What are the barriers for achieving this?			
<i>Reports are taking too long, inconsistent and don't believe the underlining data - no confidence</i>	<i>No data is available to do this and we haven't got anyone to do it for us</i>	<i>All the current market data is managed in silos, but we are also lacking any competitive info of the new markets</i>	<i>Currently don't know what is or isn't working, spending a lot of time creating the content and journeys we think will be right but not sure whether they are right or not and don't know what the impact is</i>
What is the Data Strategy Objective to support the business?			
<i>Make data more accessible to the business, building confidence in the data and creating a culture of using it within the business</i>			

Inputs
Often taken from the business strategy plan
This should be reflective across the business, based on the key operational strands as to how the business ambition is going to be achieved.
Think about what you would like to have access to in an ideal world, to support how you are going to achieve the business ambitions
Keep this top level and don't go into the reasons at this stage as to why this can't be done
What is the common objective that you want to focus on across the business

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Owner :
Contributors :
Reviewers :
Version :
Date :



Business Ambition

How are you going to achieve this ?

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How will data support you in achieving this?

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What are the barriers for achieving this?

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What is the Data Strategy Objective to support the business?

Notes :