



GUIDE

DATA AS THE GROWTH PLATFORM FOR SMEs



DATA AND DATA ECONOMY - WHAT DOES DATA MEAN FOR THE GROWTH OF SMEs?

In the data economy, data is one of the key production factors, as are capital, investments and employees.





Utilising data in business
is not at all as difficult
as many SME decision-
makers think.

***You can get up and
running agilely with
reasonable investments.***

The technological solutions needed to utilise data are available at an affordable price.

With just a little effort, the benefits of data become apparent and insights begin to emerge.



The background is a gradient of blue, transitioning from a darker shade on the left to a lighter shade on the right. A large, white, stylized 'V' shape is positioned in the upper half of the image, pointing downwards. The text is white and centered in the lower half of the image.

WHAT KIND
OF DATA CAN
SMEs BENEFIT
FROM?

Data can be used to:

1. lead with knowledge
2. improve operational efficiency
3. improve margins
4. develop new services
5. utilise regulatory requirements
6. create new business models
7. internationalise business operations



The opportunities are significant.


On the other hand, if an SME does not adopt data, it is in danger of missing out on AI opportunities and falling behind its competitors.

The background is a gradient of blue, transitioning from a darker shade on the left to a lighter shade on the right. Overlaid on this gradient are several large, semi-transparent geometric shapes, primarily triangles and polygons, in various shades of blue. These shapes create a layered, architectural effect. The text is centered and reads:

THIS IS HOW
TO ACCELERATE
THE USE OF
DATA IN YOUR
COMPANY.

SMEs do not need
to go on the data
journey alone.
Support, expertise
and funding for
utilising data are
available in Finland.



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1. Complete a data maturity assessment
 2. Develop competence and start using tools
 3. Participate in data economy growth projects and apply for funding
 4. Network and acquire expertise
 5. Experiment and iterate




RAPIDLY
FROM DATA
TO PARTNER
NETWORKS
– WHY
SHARE DATA?

Once your company's data is being utilised, the next development phase opens up: sharing data among partners and building new business models on the basis of data.





Benefits of sharing data

1. Broader outlook and better decision-making
 2. New services that create customer value
 3. Cost savings and efficiency in a wider network
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The data economy
requires new
capabilities from
SMEs and, above
all, a change in
thinking.



Six key capabilities in the SME data journey:

1. Data strategy
2. Data management and infrastructure
3. Data analytics and tools
4. Data expertise throughout the company
5. Principles of data regulation
6. Change management & data culture



Developing the use
of data is above all
a strategic change
project for top
management.



HOW DO WE MOVE FORWARD FROM HERE?

1. What kind of company do you want to be in 5–10 years?
How would data help you achieve this long-term goal?
2. Thinking about your company's business, what data does your company have, what data would be needed and what new things could be created by combining data?

HOW DO WE MOVE FORWARD FROM HERE?

3. Move forward one step at a time – experimenting, measuring and improving. Not everything has to be ready immediately.
4. Network and find partners with whom you can use and share data. Networks bring benefits that cannot be achieved alone.



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ROBOCOAST EDIH European Digital Innovation Hubs Network



Read more:
Datakasvualustana.fi