



## Is your scheme data as good as you think it is?

### Can you answer yes to the six questions below?



#### **Do you know where all of your scheme data is held?**

Is all of your scheme data held on the administration platform, or is some of it stored on internal drives? Do you have member files on microfiche or in archive, and do you know what's in them?



#### **Do you know what your common and scheme specific data scores are and aren't telling you?**

Does your administrator's testing check for the presence or data, or the validity and accuracy of that data? Often there are so many pieces of scheme data, and so many tests, without clear reporting it's hard to see the wood through the trees.



#### **Have you worked with your administrator to make sure your scheme specific tests reflect your schemes' data needs?**

Each scheme's rules differ, and an important data item for your scheme may not be important to another scheme. Is your administrator testing all of the things that matter for your scheme?



#### **You have identified any additional data requirements to support your scheme objectives and are measuring these in addition to your common and scheme specific data scores**

Are you on an endgame journey? Are you planning a member engagement campaign? Not to mention GMP and dashboard readiness projects. Are you measuring everything you need to support all of your upcoming activities?



#### **Do you have a data management plan to tackle all of the data improvements that you wish to progress the schemes objectives and / or manage your risks?**

Planning is key! There will be data gaps that once cleansed could benefit all of the schemes activities, and others that perhaps shouldn't be filled immediately.



#### **Are your data improvements being managed holistically?**

Because managing it all separately may not be efficient, or the most cost effective way to improve your data. i.e. why trawl through the same member files multiple times when it can be done once, if planned properly.

**If you can't answer yes to all of these questions, check out our data management guide for pension managers and trustees.**

Or contact Jo and Tom for practical help and independent advice at:  
[jo.fellowes@museadvisory.com](mailto:jo.fellowes@museadvisory.com) and [tom.oakley@museadvisory.com](mailto:tom.oakley@museadvisory.com)

