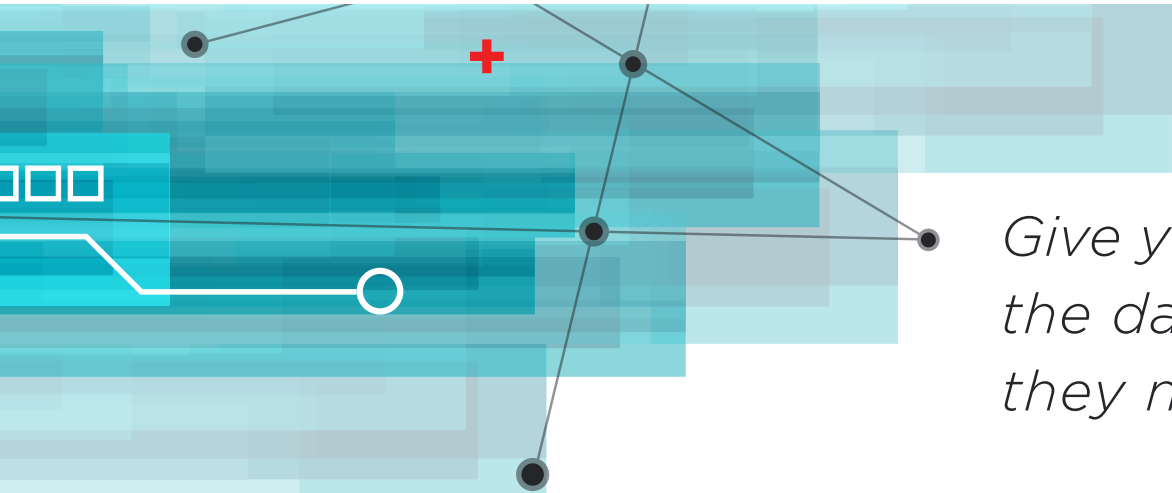




5 STEPS TO IMPROVING DATA INTEGRITY



*Give your sales and marketing teams
the data, coverage, and intelligence
they need to **beat the competition.***

Do You Trust Your Data?

Business intelligence, data science, predictive analytics, and other advancing and emerging practices have changed the fundamental nature of business. Being a “data-driven company” is no longer just for early adopters.

But as data becomes more of a competitive advantage and a catalyst of growth, it's imperative to consider the integrity of your data. If you're basing critical business decisions on the outcomes of your predictions and analyses, data's cleanliness, accuracy, and currency is paramount.

In terms of business growth, much emphasis is placed on sales and marketing and their need to identify, understand, target, and engage with companies and contacts, regardless if they are net new prospects or existing customers. Therefore, nearly all of your predictions, trending, and decisions that directly tie to growth—which markets to enter, which personas to target, which accounts to engage, which customer might churn—are based on data.

Once those decisions are made, you further rely on that underlying data to execute. Marketing expects it to supply enough information to identify new prospects, qualify potential leads, and nurture promising opportunities. Sales expects it to pinpoint the right contacts, find connections for referrals, and ensure an easy path to engagement. Account management expects it to highlight news that might impact your relationship, and role or title changes for decision-makers.

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You're relying on your customer data to drive your business, so you should trust it is reliable, accurate, and complete. **That requires work, but this guide details how to keep your customer data clean.**

Customer Data is Constantly Changing

In the U.S. alone, 543,000 new businesses pop up each month, according to Forbes. The Bureau of Labor Statistics shows that over 2.7 million people quit their jobs each month. Add to that the number of internal role changes, company relocations and expansions, corporate and personal name changes, and more, and you'll understand why business data changes so often.

This all translates into as much as 5 percent per month of company and contact data decaying for typical B2B companies, according to several studies from MarketingProfs, Biznology, and others. Due to this fluidity of workers and companies, and other business dynamics, SiriusDecisions also found that the average B2B database is 25 percent inaccurate at any given time.

According to SiriusDecisions:

**AT ANY GIVEN TIME THE AVERAGE
B2B DATABASE IS 25% INACCURATE**

If you've done nothing to maintain the cleanliness and accuracy of your customer data, as much as **every fourth contact in your database** has an incorrect title, industry code, revenue value, or doesn't even work at the same company.



Customer Data is Just a Snapshot in Time, and Suspect at Best

Firmographic data on accounts is critical to accurate market targeting and effective lead scoring and routing. Most B2B targeting models rely on company size to determine viable targets and properly route those targets to the correct sales team. But company size, whether revenue or number of employees, changes at least quarterly. Furthermore, most companies rely on the leads themselves to enter this company data in an online form.

Do you know the accurate and current revenue and employee count of your own company? Do you trust that all of your leads know those values?

This is just one small example of how the customer data you rely on is inherently unreliable. Consider the additional firmographics required for an effective market targeting strategy or even for sales account planning. Accurate company size is important, but so are industry, headquarters location, organizational structure, financial performance, and more.

Ensuring clean, accurate, current customer data takes dedication, commitment, and a plan. It might seem overwhelming when you look at the current state of your data versus the nirvana of 100 percent accurate data, but it's easy if you follow this plan.



Step 1: Evaluate the current state.



Step 2: Clean dirty data.



Step 3: Enrich existing data.



Step 4: Add data to ensure coverage of the total addressable market.



Step 5: Add alerts to news, events, and social insights to expand engagement opportunities.

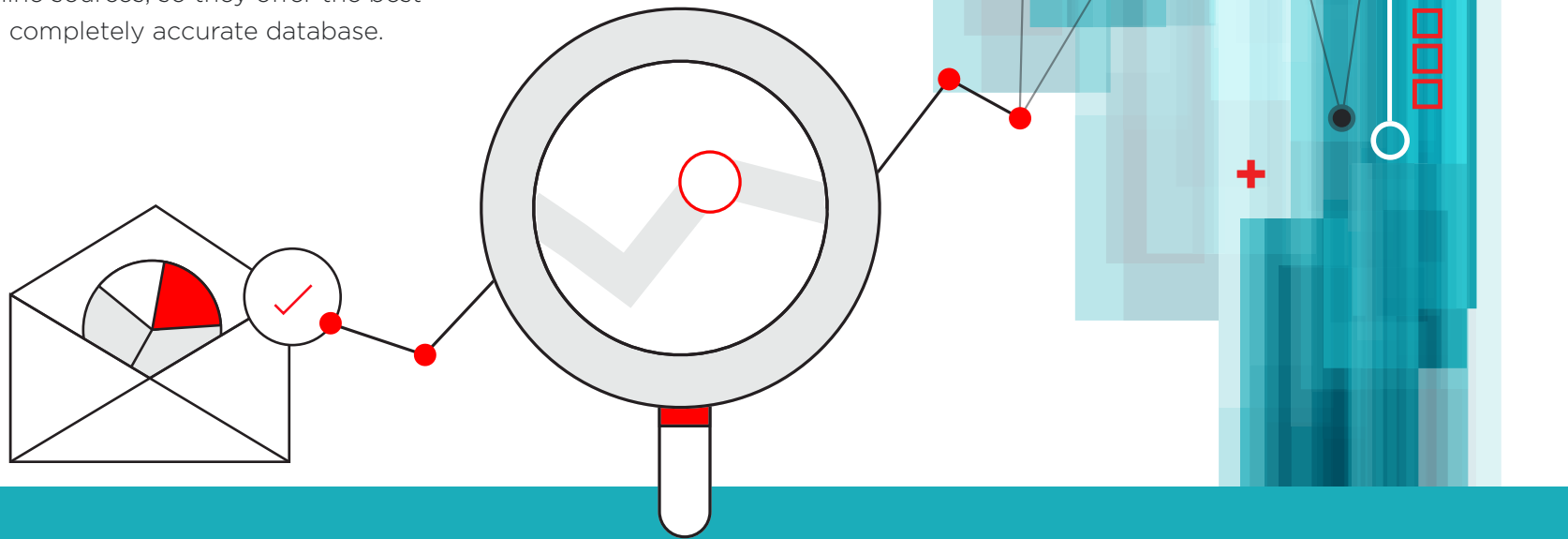
Step 1:

Evaluate the Current State of Your Data

The first step toward a healthy database is determining your starting point. It will show you how reliable your data is and where to initially focus on improving that reliability. Establishing this baseline also helps you build your internal business case for cleaning, enriching, and maintaining your data going forward. As mentioned on page 3, data decays at about 5 percent per month due to typical business and employee fluidity, so an error rate in the double digits should not be shocking.

Benchmarking your data against third-party data is the most reliable method of establishing your baseline.

These data providers use advanced tools and algorithms to find, validate, and triangulate online data they pull from tens of thousands of online sources, so they offer the best comparison to a completely accurate database.



PRO TIP:

Benchmark a sample set of data to understand just how out of shape your data really is. You can use an automated service, survey your sales reps to understand how often they run into bad data, or look at your marketing email bounce-back rates.

Step 1 Continued:

Evaluate the Current State of Your Data

Alternatively, you can use anecdotal evidence from sales and marketing, or look at the results of marketing automation campaigns to determine where problems occur. Many companies use a lead disqualification reason of “bad contact data,” which can be a great benchmark and an indicator of future progress.

This step allows you to further focus in subsequent steps. For example, you may find that your company data is fine but that contact data needs help. Or that accuracy is good but that you don’t have enough coverage in your target industries or in your target persona titles. Or that the data you have is OK, but that too many records are incomplete.

Again, establishing your baseline can shed some light on your past and tell you where to focus.



Case Study:

CLEANER DATA INCREASED LEAD-TO-OPPORTUNITY CONVERSIONS BY 68%

Zuora, which develops a next-generation commerce platform for subscription-based companies, found that its incomplete and inaccurate company and contact data was slowing conversions of leads to opportunities and preventing the company from reaching its revenue goals. **By cleaning its existing data, and ensuring that incoming data was validated for accuracy and completeness in real-time, Zuora was able to increase its lead-to-opportunity conversion rates by 68%!**



READ THE FULL ZUORA CASE STUDY HERE

Step 2:

Clean Your Dirty Data

Now that you've evaluated the current state of your data, it's time to clean it. Cleaning helps you identify and correct inaccuracies, remove duplicates, and populate missing data.

Since data is fluid, data cleansing has to become a routine. That means scheduling regular updates, at least twice a year after the initial cleaning, but quarterly is even better.

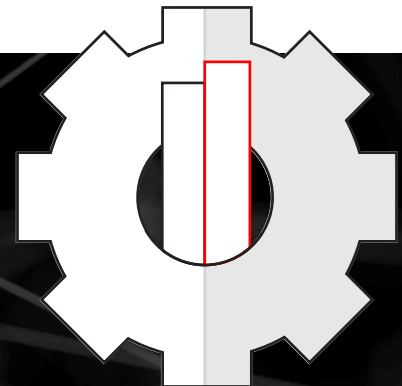
As your data moves from helping you determine strategy down to executing on those strategies, cleanliness becomes more important. In building a strategy, you may determine that a specific persona is a lucrative target. To execute on that strategy requires accurate job title data so that the right target contacts get the right marketing messages.

Targeting by title frequently highlights a lack of data integrity because the frequency at which people change jobs is shocking. At some larger companies the median employee tenure is well below 18 months, according to a report from Payscale. Companies are also reorganizing, going out of business, being acquired, changing names, and more. Just look at HP's recent split into two companies, Unilever's acquisition of Dollar Shave Club, or the merger of Anheuser-Busch and SABMiller. It's never-ending, and it impacts every industry.

The risk of dirty contact and company data is obvious: you're basing decisions on bad data. At the very least, marketing is sending the wrong message to the wrong person. Targeting accuracy improves your results. When you're hitting all of the target's hot buttons, your message will resonate. Clean data is your first step toward ensuring that you know who your targets are and you hit them with the right message.

1-10-100: THE MULTIPLYING COST OF DIRTY DATA

The longer you wait to clean your data, the harder it becomes. As incorrect records remain in your database, they become more expensive to deal with. Data scientists refer to this as the 1-10-100 rule: **It takes \$1 to verify a record while it is entered, \$10 to cleanse and deduplicate it, and, if nothing is done, \$100 due to lost opportunities and wasted resources.**



DOWNLOAD 7 REASONS TO CLEAN UP YOUR DIRTY LEAD DATA

PRO TIP:

Run a thorough cleaning on your existing database before you start any major campaigns or strategic shifts. During the cleanse, don't just identify bad data, correct it as it's found. Using a cleansing service that has current and accurate data will help.

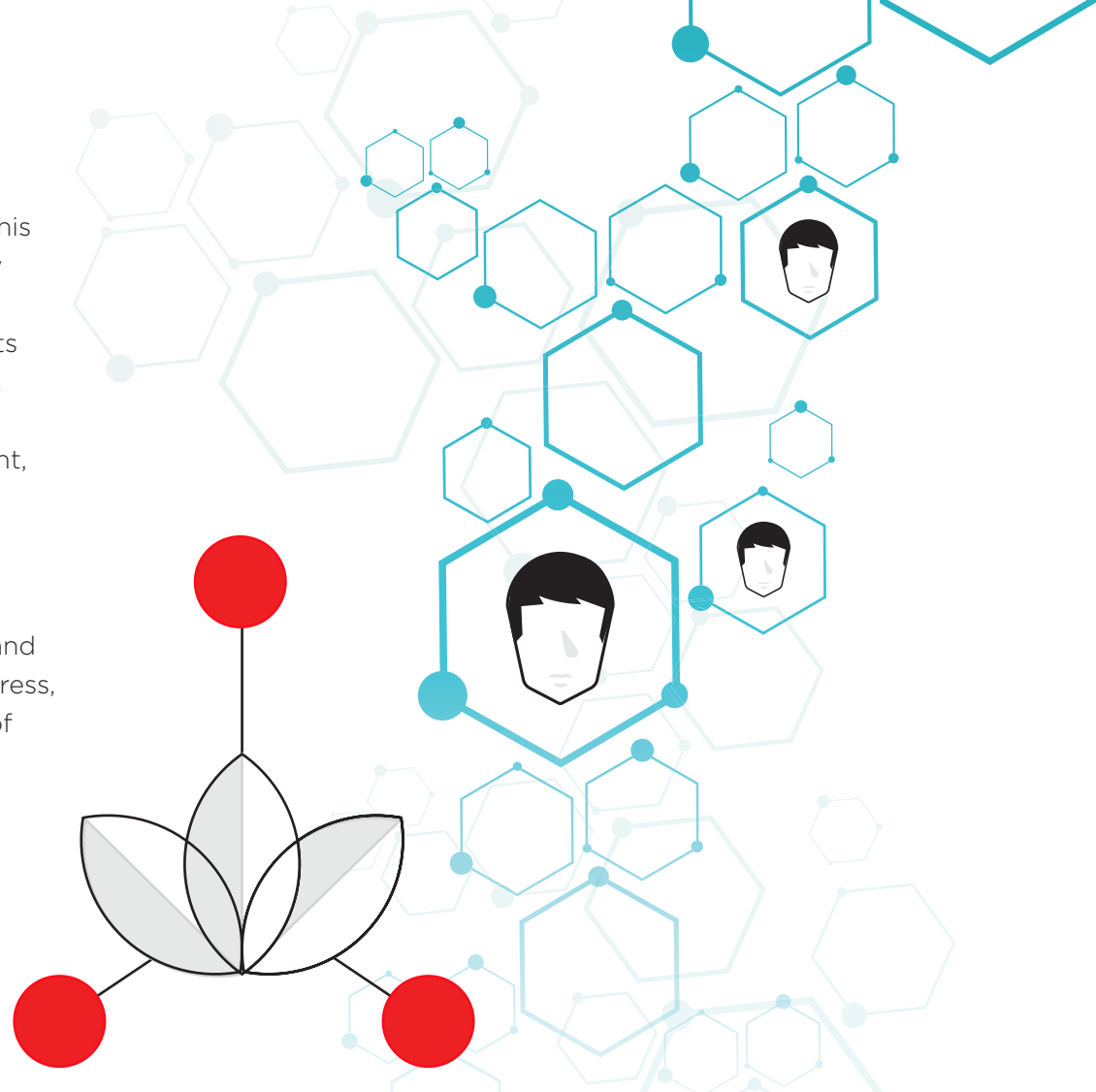
Step 3:

Enrich Existing Data

Creating shorter and shorter lead generation web forms as the gate to marketing content has been the practice for years. But this has forced companies to move from enjoying rich data on a new lead and their company to dealing with the minimum possible contact information. Even lists from other sources, such as events or third-party sources, won't have deep and current information. The result is your sales and marketing databases don't contain enough information on leads and accounts to effectively segment, target, or even understand your customers enough to support larger strategic initiatives.

Data enrichment fills in the blanks of your contact and account data. If you have the minimum of contact name, email address, and company name, those records can be enriched with mailing address, industry, proper (and current) title, phone number, and dozens of other fields.

More information speeds both lead scoring and routing, which gets leads into the hands of sales more quickly.



PRO TIP:

Enrich your data by filling in missing fields as new leads come in. Doing so not only helps you connect with the right targets, it helps you target more accurately and effectively by having more data for each of your contacts.

Just as important is determining which fields are important to your business. When sizing a company, do you care about employee count or just revenue? **Don't waste time on fields that don't matter.**

Step 3 Continued:

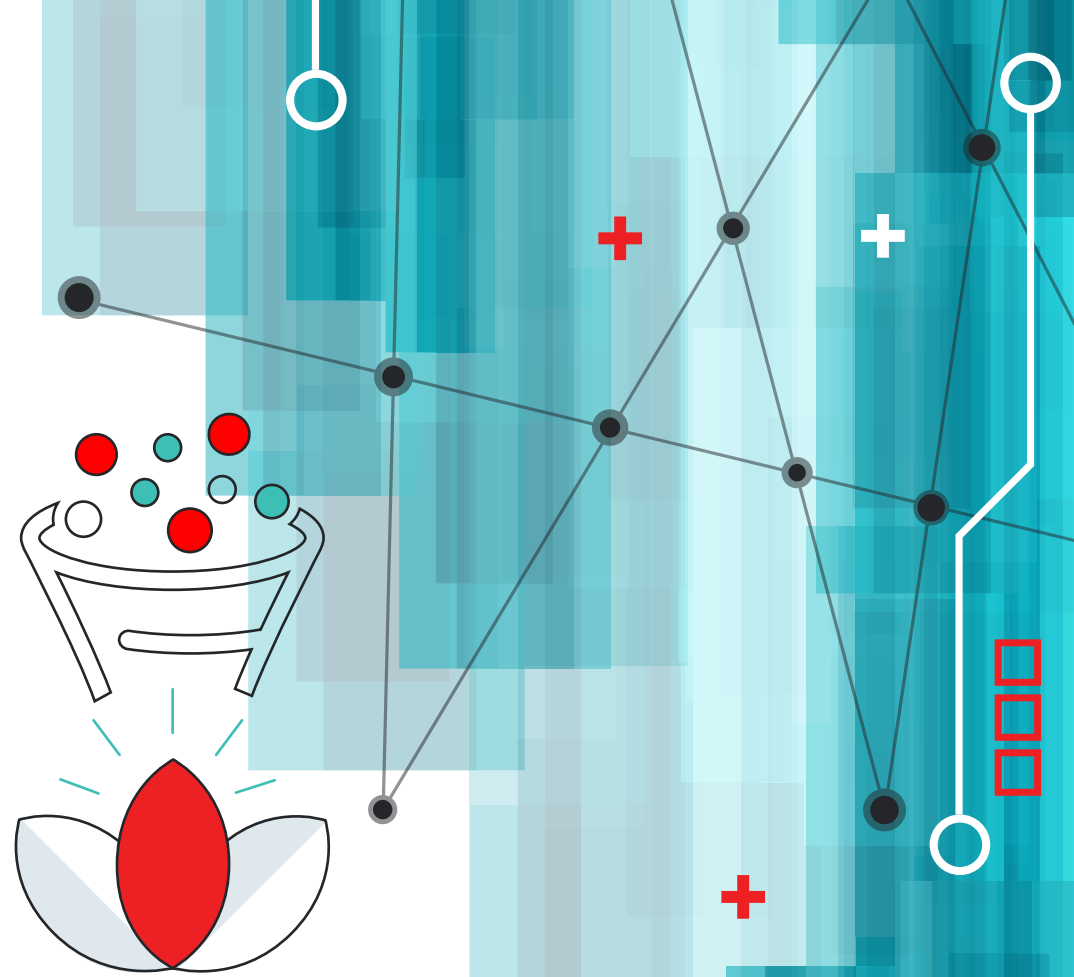
Enrich Existing Data

Enrichment lets you confidently reduce the number of fields a lead is forced to complete on an online form without giving up later opportunities for segmentation, targeting, and engagement.

Multiple studies show that reducing the number of fields on a web form increases conversions, with some showing that a reduction from 7 or more fields to just 3 or 4 fields can double conversion rates.

Instead of scaring away leads with a stack of blank fields, they can complete just a few and you can use a data enrichment service to add the remaining data. Some services even do it in real time, so records are enriched as they are entered by a prospect.

Just as in Step 2, more granular and more complete data helps you better target your leads with the right message hitting the right person. Enrichment helps you move from a generic message to one that resonates with your targets, and it helps you route leads to the right reps on your sales team.



DON'T COUNT ON LEADS TO KNOW.

Many companies add more fields to web forms expecting reliable data from leads. Many leads just don't know the actual data, don't care to input the correct data, or don't have the most recent data. Plus, adding more fields is a proven way to decrease conversions. **Just ask leads to input the basics—name, email, title, company—and use an enrichment service to fill in dozens of additional blanks in real time.**



TALK WITH A DATA SPECIALIST TO LEARN HOW LEAD ENRICHMENT CAN CONTRIBUTE TO REVENUE GROWTH

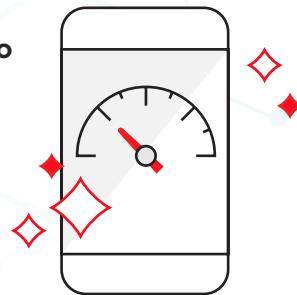
Step 4:

Add Data to Cover Your Total Addressable Market

Most companies look at their internal databases to develop segments and targets. But it's rare for any company to have complete coverage of its total addressable market. Even with data augmentations, your target markets are likely to be much larger than what your database contains. By adding new prospects that are accurate, up-to-date, and the right targets for your business, revenue growth can be increased.

Buying contact lists to increase market coverage has long been a risky move, however. Much of the data is stale, many of the email addresses don't work, and the legitimacy and original source of the data is sometimes suspect. Why do you think most list vendors give you free replacement data for email bounce-backs? Because it happens so frequently!

It's important to source new data from a reputable vendor who uses methods that ensure accurate and current contact data. Data that's 30 or 40 percent bad only serves to frustrate your marketing team and elevate your spam scores.



Inside View Total Addressable Market

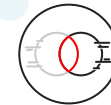
Total Addressable Market

Current Target Market

Current Customers



1. Assess Current Target Market Data



2. Clean and Fill Existing Records



3. Fill Whitespace With Net New Leads

Don't think there's an infinite number of leads out there to reach your revenue goals. Your market is finite, so quantify it and use it to set realistic goals.

Frequently adding new data will keep your database fresh and help you reach more of your market. It's easy to find an economical list vendor, but few can offer accurate data matched to your specific needs. **Instead, look for a reputable vendor who has accurate and relevant data that truly expands your total addressable market.**

PRO TIP:

Step 4 Continued:

Add Data to Cover Your Total Addressable Market

Also, instead of just buying bulk data from any source, look for vendors who can offer highly targeted lists of new prospects that fit your ideal customer profile and will expand your total addressable market. In other words, you don't just want more targets, you want more of the right targets for your business. That means having the ability to filter by granular criteria precisely matched to your desired lead profiles. You're not looking for just, for example, human resources professionals; you want a list of human resources directors and above, at companies with more than 500 employees, on the West Coast, but not in the financial services industry.

It comes down to quality over quantity. Getting several hundred high-quality, highly targeted contacts is immensely better than getting thousands of stale, minimally targeted names that could hurt your efforts more than help them.



Case Study:

ADDING NEW DATA FUELED VENDOR'S REVENUE GROWTH

A fast-growing sales automation software vendor knew early on that fresh data was crucial to fortifying its lead-to-revenue journey. Without augmenting its lead data, the company wouldn't be able to hit its revenue goals. By supplementing its data with market intelligence from the very beginning, **the company was able to source 65 percent of new leads and 61 percent of new opportunities from outside of its in-house database.**



HAVE A MARKETING SPECIALIST EVALUATE YOUR DATA'S CURRENT TOTAL ADDRESSABLE MARKET COVERAGE

Step 5:

Add Alerts to News, Events, and Social Insights

Getting your data in shape is table stakes against your bigger, more nimble, or more aggressive competitors. To truly gain an edge, your team needs to capitalize on the abundance of relevant business insights available, like breaking news on companies they're pursuing or coworkers' connections to the decision-makers they're trying to reach. This modern data, from social and professional networks, blogs, financial websites, and more, is readily available but difficult to collect and sift.

In sales and marketing, your edge is having those additional insights at your fingertips within your CRM and marketing automation systems. Only then can you easily put them to use to help you engage at the right time, more quickly, and more effectively than your competitors.

For example, getting an alert that a promising lead just announced significant financial news can prompt a timely call where you can offer relevant assistance. It's that type of intelligence that leads to tighter engagement. The lead will know that you're deeply educated on them, their business, and their industry.

Research shows that sales reps spend about one-third of their time on research. That's time away from selling. The worst part is that there's an easy solution, and that's putting those insights directly into their hands.

KEEPING AN EYE OUT FOR ENGAGEMENT-WORTHY INSIGHTS TAKES AUTOMATION.

It's easy to understand how news and relevant insights can turn a cold call into a meaningful and relevant conversation. It's why "social selling" has become such a big trend for modern reps. But while searching for important news and business events for one account is easy, it's overwhelming when you look at your total list of targets. Add in the social and professional network posts from dozens of champions and decision-makers at each account, and it's easy to understand why automation is required.



DOWNLOAD 15 QUESTIONS TO ASK YOURSELF BEFORE BUYING A SALES INTELLIGENCE SOLUTION

PRO TIP:

Focus on building strength and power where it matters, and that means adding insights that help your sales reps engage, compete, and win. Knowing whom to call on is just the first step. Knowing who they are, their business needs, and where they're feeling pain puts you in the lead.

Data Requires Ongoing Maintenance

Contact and account data is constantly changing. Keeping it accurate and current requires diligence and cycling through every step to prevent dirty data from becoming a drag on your success.

Here are a few more tips to think about:

- **Clean your data at least twice per year.** Quarterly is even better. Remember that data decays at about 5 percent per month, so it's getting dirtier every day, even if you're doing everything else.
- **Enrich new leads as they come in.** Don't let incomplete leads sit in your database for months. Add missing data as leads arrive, and reduce the number of fields on your forms to increase conversions.
- **Add new targets to ensure total coverage.** More of the relevant targets will not only help you get more leads, it helps your message resonate with your audience.
- **Put news, social, financial, and more insights to work in every campaign and deal.** It's your path to true 1:1 messaging, and it sends a signal to every lead that you care enough about them and their time to be informed.

Need help getting started? [Talk with one of our sales and marketing data specialists today!](#)

About InsideView

InsideView powers the world's business conversations. Its leading [market intelligence](#) platform helps sales and marketing teams quickly identify new opportunities and effectively connect with prospects and customers. InsideView is the only company that begins with the industry's most accurate company and contact data and enhances it with relevant, real-time business insights and authentic connections. More than 20,000 companies use InsideView data to find and qualify the best targets, engage with more relevancy, close more deals, and retain and expand accounts. InsideView's headquarters are in San Francisco.

