

# Database Strategies & Contact Acquisition Survey Report

MARKETERS LOOK TO FINE-TUNE DATABASE INITIATIVES WITH DEEPER INSIGHTS, THIRD-PARTY PARTNERSHIPS



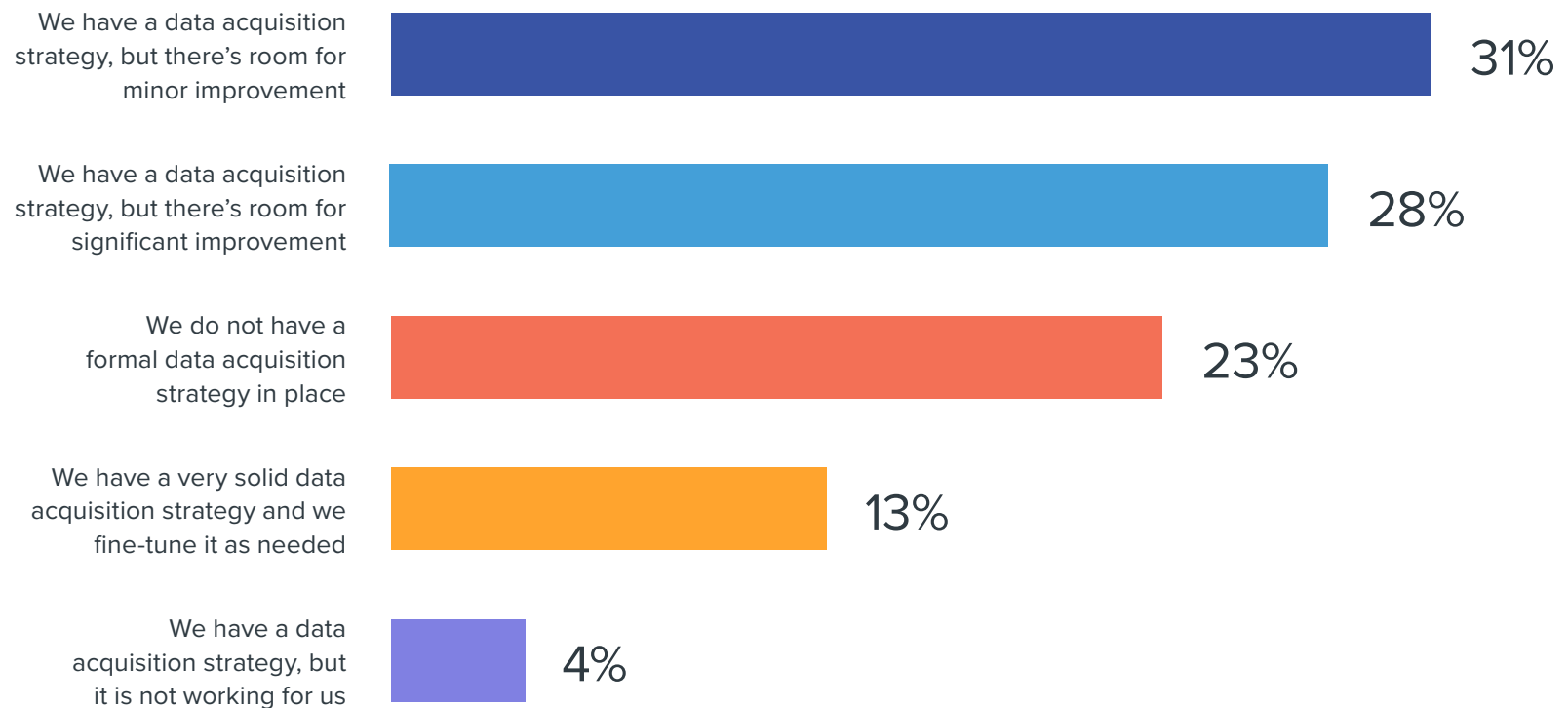
# Introduction


Effective B2B marketing hinges on a strong database strategy. Access to updated contact information, coupled with details on the specific needs and pain points of an organization, is crucial in the marketer's quest to identify, engage and convert prospects into buyers.

This year's *Database Strategies & Contact Acquisition Benchmark Survey Report* showed B2B teams are making their databases a top priority, with an emphasis on refining and enhancing current approaches. According to the 2021 survey, 28% of marketers have a database acquisition strategy with significant room for improvement, down from nearly 50% last year. In addition:

- 31% said they have a formal data acquisition strategy with room for minor improvement;
- 13% said they have a very solid data acquisition strategy and fine-tune it as needed; and
- Only 4% have a data acquisition strategy that is not working for them.

## Which of these bests describe your current data acquisition strategy?





## **In the next 12 months, 27% expect to launch a formal data acquisition strategy and another 15% expect to do so in over a year.**

While nearly one-quarter of respondents (23%) said they do not have a formal acquisition strategy currently in place, many are planning to implement one. In the next 12 months, 27% expect to launch a formal data acquisition strategy and another 15% expect to do so in over a year.

This report highlights the current state of B2B contact acquisition and database strategies, and how best-in-class organizations are using deeper data insights to fuel account-based marketing campaigns that meet modern buyer expectations. Additional topics covered include:

- How data acquisition channels differ year over year;
- The value of more granular insights, such as buyer intent signals and the timeframe for making a purchase decision;
- Top challenges in maintaining an up-to-date contact database;
- The growing role of third-party providers for data enrichment and management; and
- Budget allocations for database initiatives in 2021.

# Insufficient Resources & Time Are Top Challenges For Data-Driven Marketers

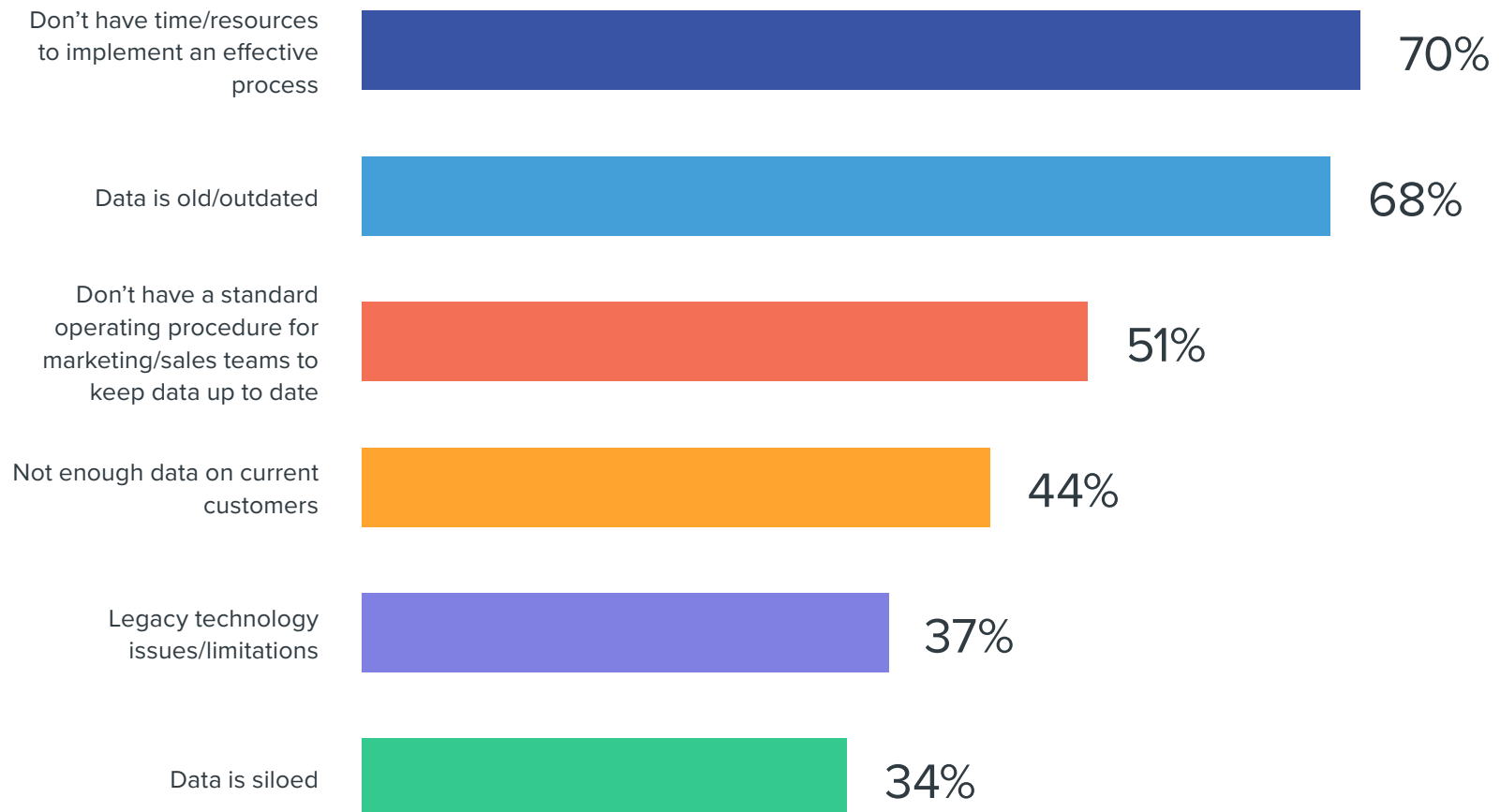
When asked about current database challenges, most marketers (70%) said they don't have the time or resources to implement an effective process, up from 61% in 2020. Outdated data, which was the top issue last year at 78%, fell to 68%. Other issues plaguing B2B teams include:

- 51% don't have a standard operating procedure for marketing/sales teams to keep data up to date;
- 44% don't have enough data on current customers;
- 37% cited legacy technology issues/limitations; and
- 34% said data is siloed.

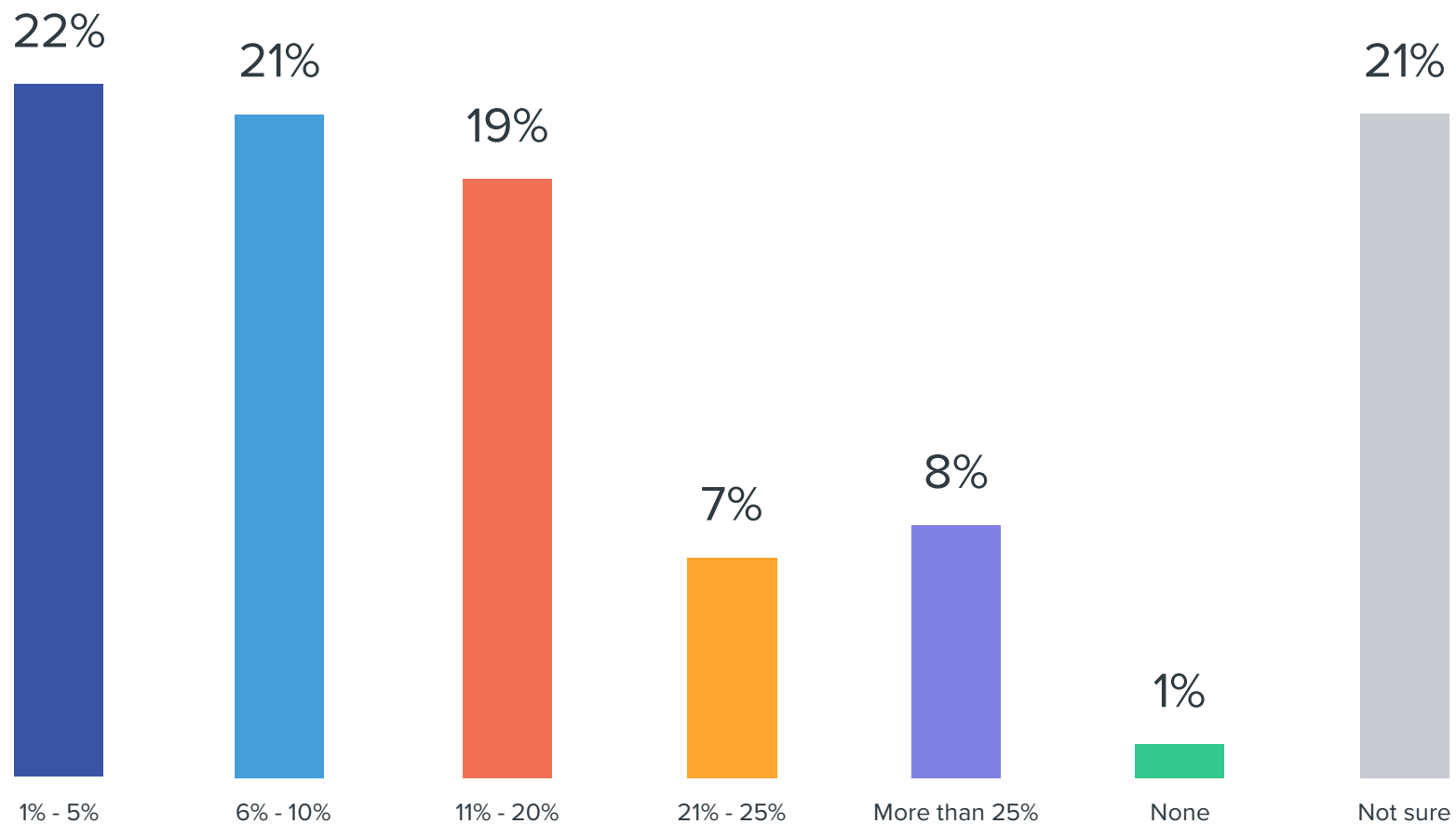
Among the write-in responses, one person noted that data is always aging and Covid-19 furloughs have made it particularly hard to maintain accurate contact information. Another cited manual mistakes made by salespeople during the data entry process as an ongoing issue.

To tackle these challenges, B2B teams are carving out a portion of their marketing budget that will be dedicated solely to database acquisition and maintenance. According to the survey results, 44% plan to dedicate up to 10% of their marketing budget to database strategies in the next 12 months. Another 19% are preparing to spend between 11% and 20%, and 15% are setting aside more than 20% of their budget. These investments are sure to pay off in the long run, by arming marketing and sales teams with the insights needed to identify the best prospects and optimize outreach.

## What are your biggest challenges in maintaining data quality in your contact database?



## What percentage of your overall marketing budget will be dedicated to database management and customer acquisition in the next 12 months?



# Marketers Turn To Deeper Data Insights To Power Account-Based Marketing Campaigns

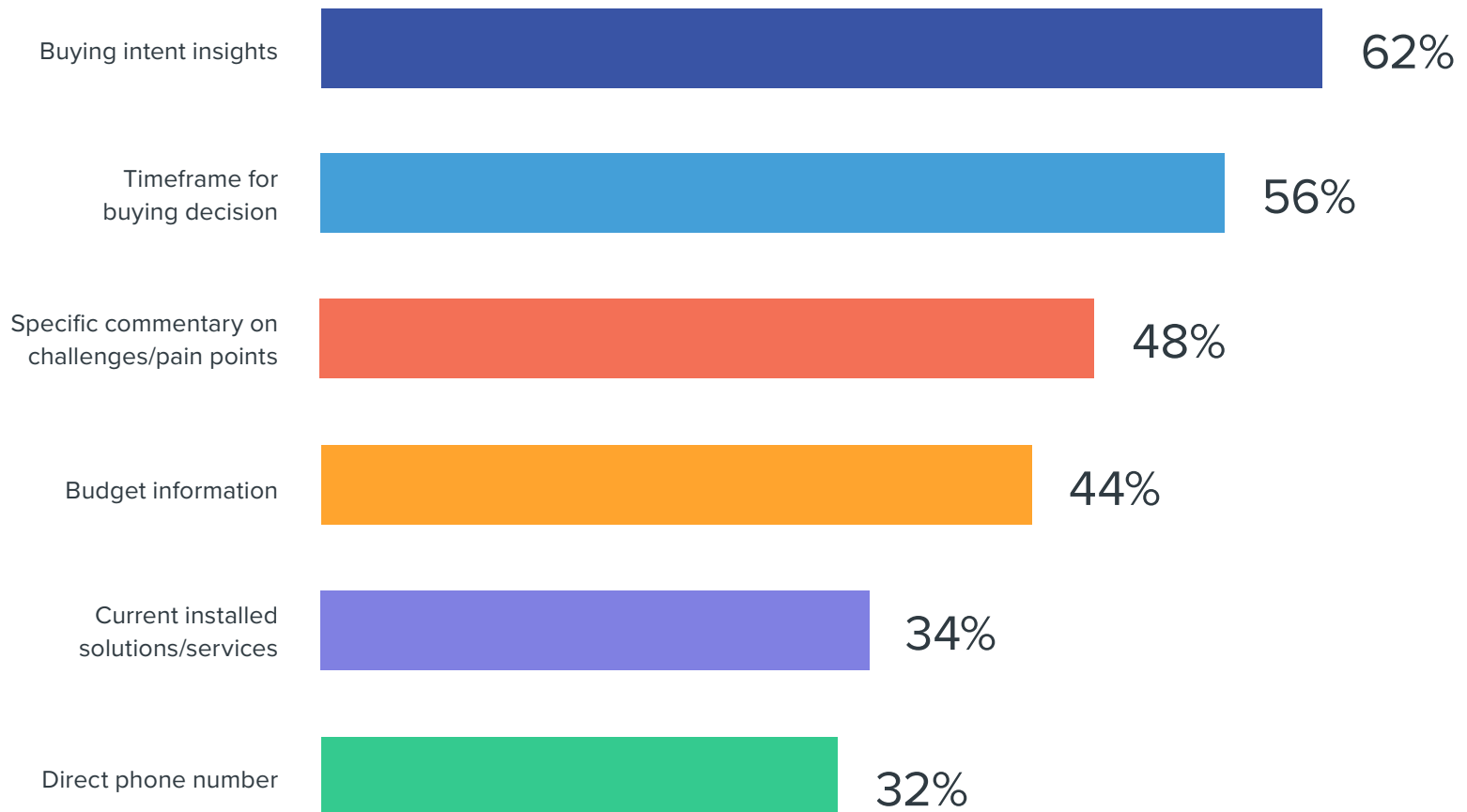
Today's buyers expect more than just first-name personalization. Customized messages that speak to an organization's needs, pain points and more are must-haves for modern marketing.

This year's survey shows that B2B teams are moving beyond basic demographic and firmographic data, and aim to collect deeper intelligence on prospective buyers, including buying intent insights (62%), timeframe for buying decision (56%), specific commentary on challenges/pain points (48%) and budget information (44%).

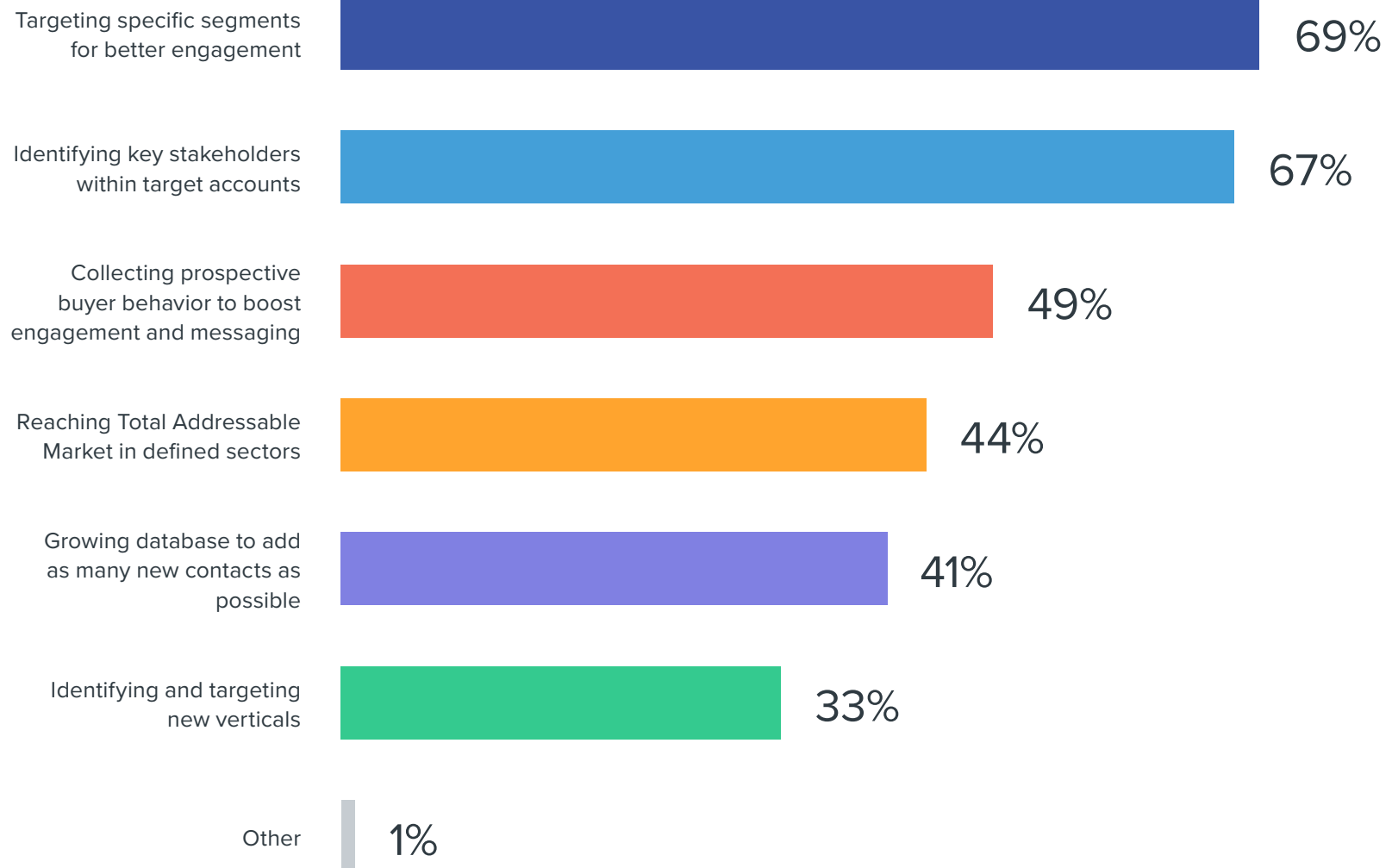
Best-in-class B2B teams are using these data points to fuel account-based marketing efforts, which were a common aim among survey participants. When asked about their database goals, responses included:

- Targeting specific segments for better engagement (69%);
- Identifying key stakeholders within target accounts (67%);
- Collecting prospective buyer behavior data to boost engagement and messaging (49%);
- Reaching total addressable market in defined sectors (44%);
- Growing the database to add as many new contacts as possible (41%); and
- Identifying and targeting new verticals (33%).

## What type of deeper data intelligence are you currently not collecting, but want to collect on your contacts beyond basic fields?



## What are your database goals? (Select all that apply)



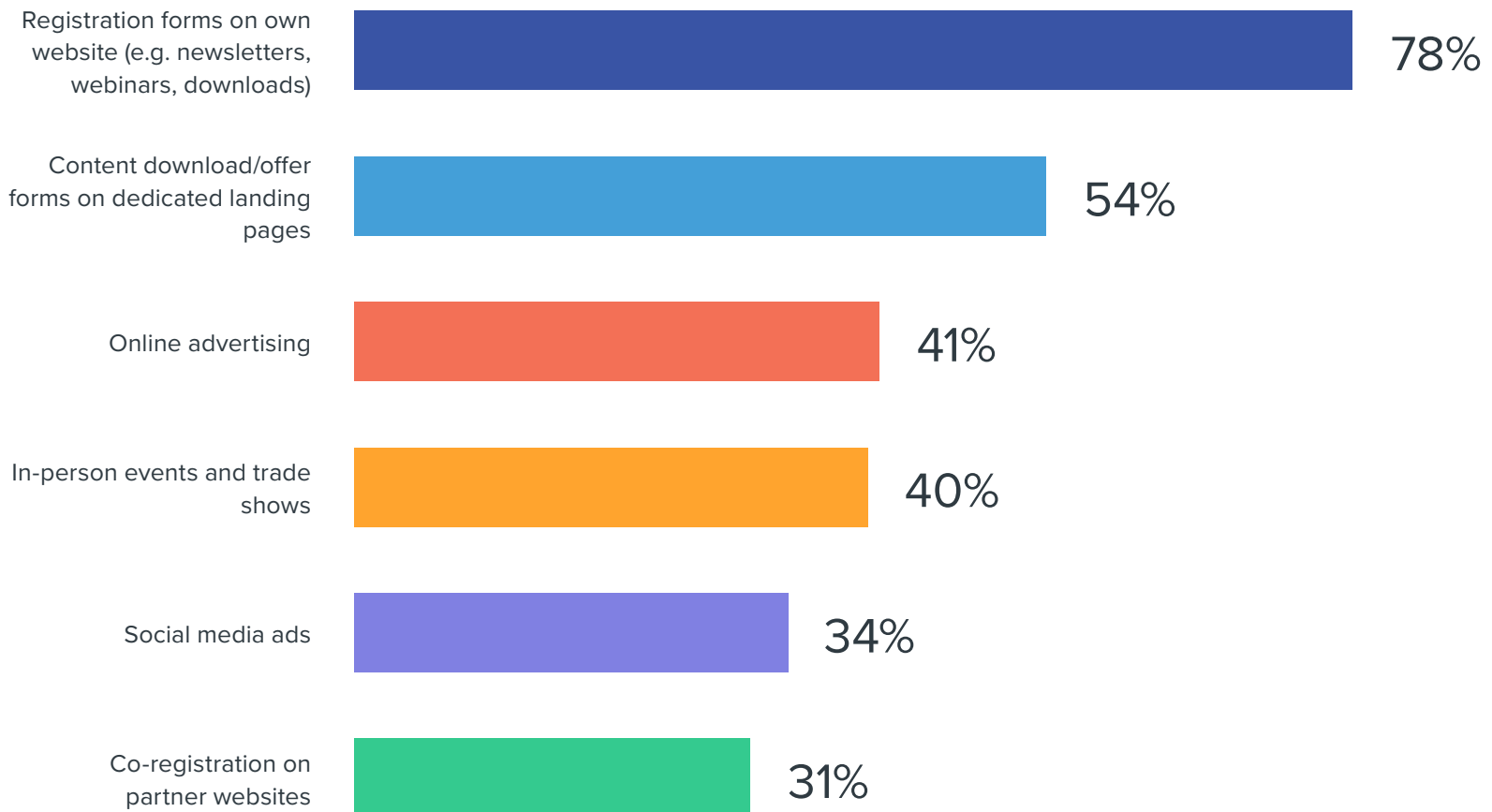
# Registration Forms, Content Offers Remain Top Channels For Data Collection

In line with last year's results, the 2021 survey showed no change in terms of the top-two data acquisition tactics: registration forms on the company website (78%) and content download forms on dedicated landing pages (54%). However, in-person events and trade shows, which typically take third place, were replaced by online advertising (41%).

While a number of respondents still cited live events as one of the strongest channels for data acquisition (40%), Covid-19 restrictions may force marketers to explore more underutilized channels in the new year. In fact, one person said that because there are no in-person events happening at the moment, they are currently relying on only two methods for data collection. Second-tier tactics that may become increasingly important in 2021 include social media ads (34%), co-registration on partner websites (31%) and partnerships and affiliate deals with other companies (22%).

In addition, many marketers said they are looking to data vendors and social media sites to supplement or enrich information collected in-house. Nearly half of the respondents (48%) said they use data enrichment vendors, while 37% use data append vendors and 30% leverage social media data.

## Which of the below tactics for acquiring prospect and customer data do you find most effective?

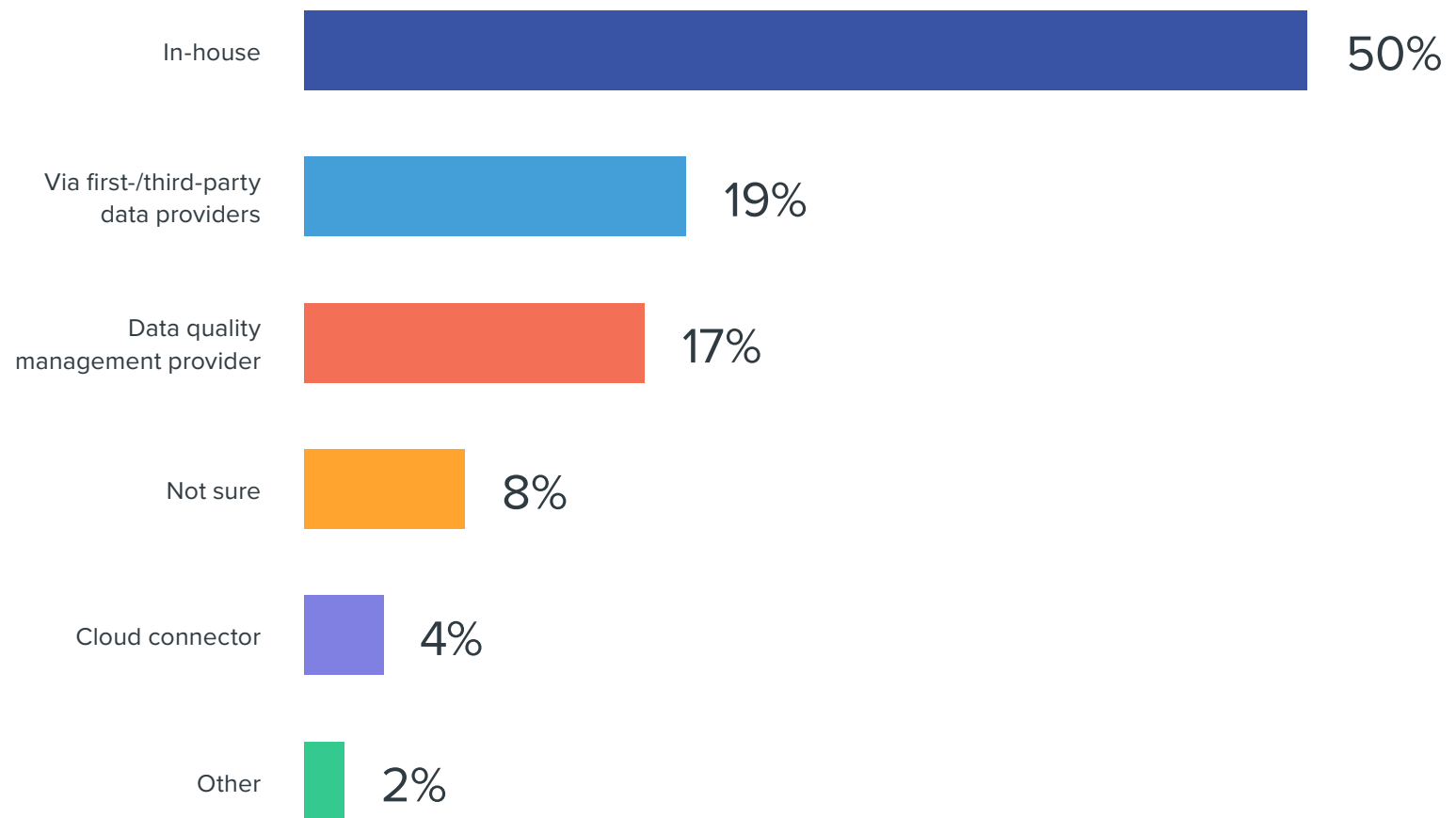


# Data Vendors Drive Real-Time Updates, Quality Management

As B2B marketing and sales teams look to improve their database strategies, a growing number are turning to outside providers for help. A majority (50%) are still handling data cleansing and quality assurance in-house, but this number is down significantly from last year (66%). Rather, 19% are now using first- and third-party data providers and 17% are partnering with data quality management providers.

B2B organizations are likely bringing in outside help to overcome internal struggles, such as one respondent who noted that the data cleansing and quality assurance process is done “in-house but no one is responsible, so it doesn’t get done.”

## How do you handle data cleansing and quality assurance?





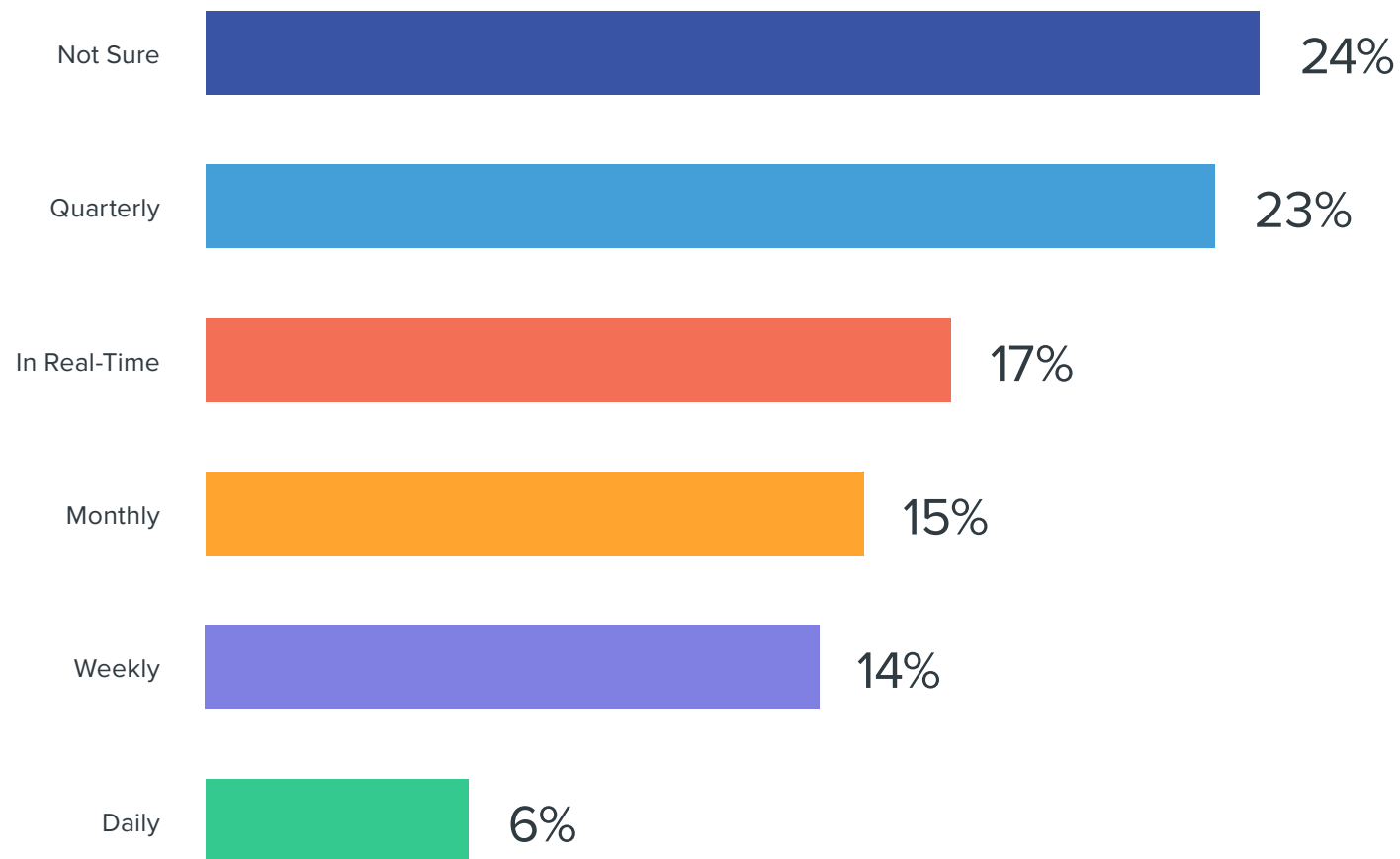
## **Nearly one-third (29%) of respondents cleanse their data weekly or monthly, and 23% do so quarterly.**

When asked how often they scrub their data for accuracy and quality, 23% of respondents said they do so in real time or on a daily basis. Nearly one-third (29%) cleanse their data weekly or monthly, and 23% do so quarterly.

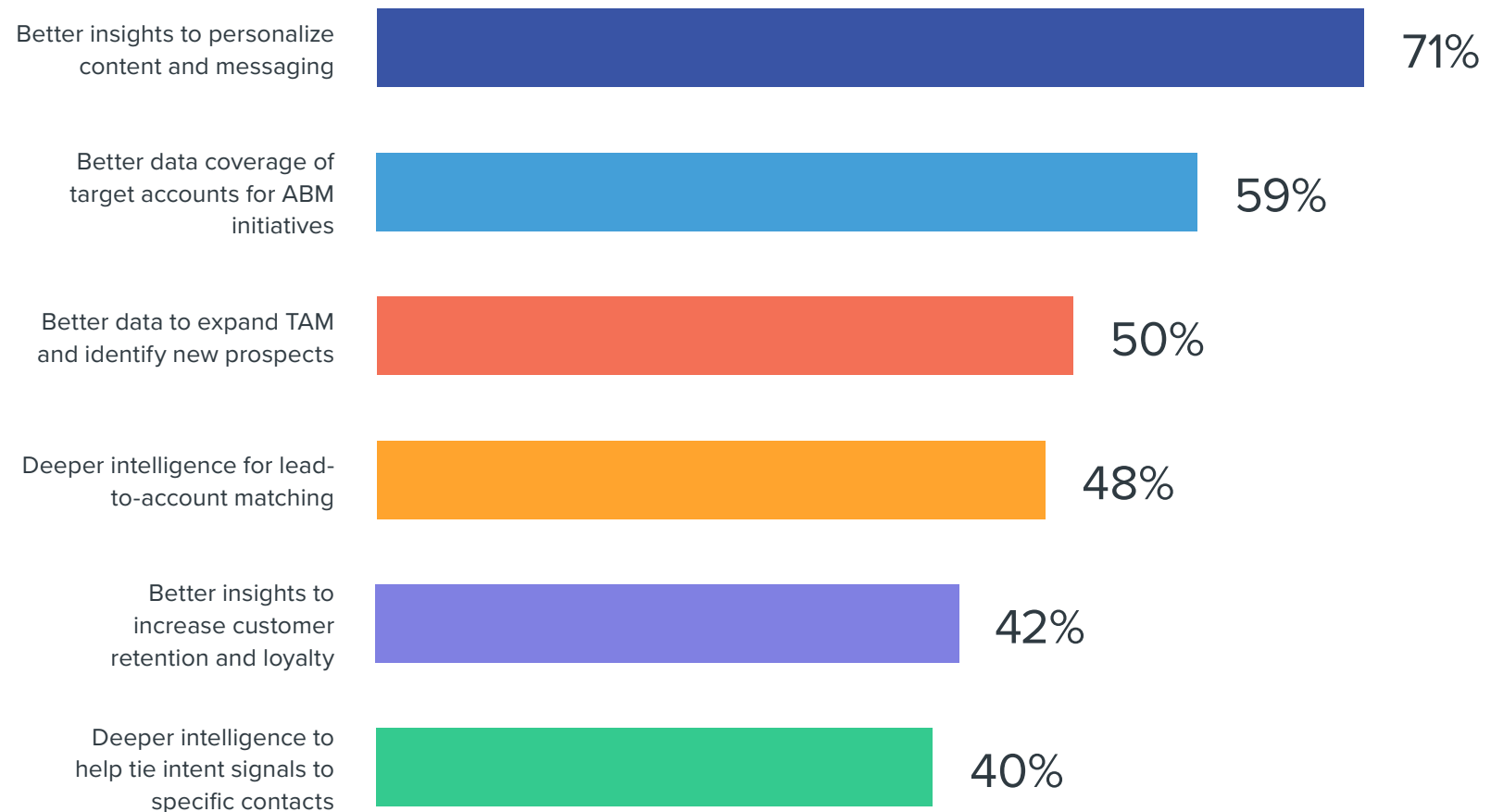
Top reasons for investing in better data enrichment practices and solutions include:

- Better insights to personalize content and messaging (71%);
- Better data coverage of target accounts for ABM initiatives (59%);
- Better data to expand TAM and identify new prospects (50%);
- Deeper intelligence for lead-to-account matching (49%);
- Better insights to increase customer retention and loyalty (42%); and
- Deeper intelligence to help tie intent signals to specific contacts (41%).

## How often do you scrub your data for accuracy and data quality?



## What are your reasons for investing in better data enrichment practices/solutions?



# Conclusion

Delivering the types of personalized messages that today's buyers expect throughout their journey requires a robust database filled with accurate, rich insights. Findings from this year's *Database Strategies & Contact Acquisition Survey* indicated that B2B marketers recognize their databases can no longer be pushed to the backburner and are making strides towards improvement.

The research shows that B2B teams are looking to accelerate their ABM campaigns by gathering deeper insights on buyer intent, challenges and the timeframe for making a decision. While many marketers are still relying on traditional channels for acquisition, it is encouraging to see a growing number partner with third-party providers for data enrichment, cleansing and maintenance. Continued budget investments also suggest promise for strengthening databases and driving revenue in the coming year.

# About The Survey

The *2021 Database Strategies & Contact Acquisition Benchmark Survey* polled 235 B2B marketing and sales professionals from across the high-tech sector (40%) and a variety of other verticals — including advertising and marketing (14%) and business support and logistics (7%). More than one-third of respondents (35%) hold managerial positions, while 25% were at the director level and 30% hold jobs at the VP-level or above.

With most of the respondents located in the United States (80%), the survey shows a healthy mix of perspectives from different-sized organizations. Specifically:

- 45% are employed by mid-market companies, making between \$10 million and \$1 billion in annual revenue;
- 43% work for SMBs, defined as a company that makes less than \$10 million in annual revenue; and
- 12% work for enterprise-level businesses, making more than \$1 billion annually.



*Demand Gen Report* is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

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## Resources



### **2020 STATE OF DATABASE QUALITY & ACCURACY REPORT**



### **2020 DATABASE STRATEGIES & CONTACT ACQUISITION SURVEY REPORT**



## **Elise Schoening**

is a skilled reporter covering the B2B marketing beat. She is also an avid reader, a travel junkie and a lover of all things carbs.