

# STATE OF DATABASE QUALITY & ACCURACY

KEEPING DATABASES UP TO DATE REMAINS CRUCIAL;  
ORGANIZATIONS ADAPTING TO CHANGING PRIVACY RESTRICTIONS



# Introduction

Database maintenance is one of the least glamorous aspects of B2B marketing.

But it's arguably the most critical.

Successful campaigns and strategies rely on accurate, high-quality data as their foundation and use the insights generated to guide future initiatives. However, it seems that organizations' databases aren't currently up to snuff. **Demand Gen Report research** shows that 68% of marketers have outdated data, while 44% indicated they don't have enough data on existing customers.

As prospects, clients and tech companies become more concerned with privacy and how their information is collected/used, it's becoming more of a challenge to collect accurate data. However, it's paving the way for an entirely new marketing mindset, and there's no better time than now for organizations to overhaul and refine their databases.

"There's this higher level of privacy and security awareness on the consumer and government front that in turn puts a higher responsibility on companies to maintain data better than ever before," said Matthew Binz, Senior Director, Digital Marketing and Demand Operations of **The Mx Group**. He continued that in light of all-too-common data breaches and frequent legislature regulating data usage, organizations must analyze their databases to ensure they're fully compliant with personal, professional and legal standards while still providing insights that guide successful campaign creation and execution.

As this report navigates the new world of data privacy and its implications on quality and accuracy, specific areas of focus include:

- Strategies of building trust with targets and clients to ensure collection of accurate data;
- How to alleviate prospects' privacy and security concerns;
- The move away from third-party data as organizations embrace first-party insights;
- How to use data to create comprehensive, up-to-date email campaigns; and
- The importance of scrubbing and cleansing databases on a regular basis.





# Shifting Focus & Reliance To First-Party Data

There are two hot-button types of data: Intent and engagement, which “are part of marketers’ everyday life,” according to Jeff Coveney, CMO of **Digital Pi**. He said that engagement data is all the first-party information collected about an audience to identify their interests and personalize experiences, with intent data complementing engagement to determine a prospect’s likelihood of action.

The challenge lies in generating that data, which often proves difficult as marketers end up with too much of it. Brooke Bartos, Director of Marketing Operations and Analytics for **Invoice Cloud**, explained that her company generates its first-party behavioral data from a combination of its website — “that’s the easiest and most common place,” she noted — and its social media and advertising platforms. To help mitigate an overabundance of data from all those ports of entry, companies should proactively identify the specific intent signals they’re looking for.

“Prioritize what insights you’re trying to get from the data; otherwise, it’s a ton of things to look for,” said Bartos. “If you know how you intend to use that data, you can work back and say, ‘Okay, how can we apply what we have?’”

To capitalize on that generated data, marketers must approach it with humanization, personalization and relevance. While the digital-first world as a whole is a positive, it’s not without its negatives: The increase of cyber hacks and privacy leaks promote hesitancy on behalf of prospects to share information, which is coupled with the often-overwhelming amount of companies vying for clients’ attention.

“Between all the competition for prospects’ attention and the post-Covid-19 pandemic world, we must be cognizant of how we’re approaching people,” said Christina Kay, VP of Marketing at **ResellerRatings**. “We’ve been on Zoom for what feels like forever, so you need to think of your target and their data profile to truly understand them and their needs and approach them with accuracy.”



The first step to acting on that data is to ensure prospects are still interested in the company and its offerings. Binz explained that this takes the form of a calling campaign for The Mx Group. The consultancy's employees comb through the organization's database and reach out to contacts to find out if they still work at the listed company, are still interested in the solution and want to remain in-the-loop for new service offerings.

"It sounds spammy, but you'd be surprised that telemarketing is powerful and common," he continued. "We get a lot of good results out of it, as it provides insights into the quality and validity of databases. Email and other media-type campaigns can drive people to indicate whether they're interested or not."

The next step for organizations is to create a waterfall effect out of the data fields prospects and customers navigate. Binz recommended that organizations take the buyer's journey literally and create a pathway of touchpoints that gently (and subtly) move clients and targets through the data collection process.

"Instead of bombarding a prospect or client with 10 fields at once, guide them through the website and offer one or two more fields at strategic times," he continued. "Over the course of a longer experience with your company, you're building the same amount — if not more — data than you'd get in one big swoop. You really need to think about making those micro-moments or touchpoints interesting, whether it's explicitly, such as clicking a button to take action, or implicitly, like creating a pattern out of click paths."

Naturally, all those input options create a treasure trove of data for marketing teams to draw from when creating campaigns. However, that trove will remain buried if organizations aren't housing the data in one cohesive, unified and protected view.

# Harnessing ‘Zero-Party Data’ & Analyzing The Catch 22 Of Data-Based Customer Experiences



Data is as helpful as it is detrimental — underscoring the need for organizations to prioritize high-quality, accurate data to provide an overall cohesive buyers’ journey for prospects and customers. With email marketing, in particular, folks are wary of something that comes across as too “spammy,” and some organizations even acquire unused email address to expose senders who aren’t on top of their data quality.

To get to the bottom of modern data strategies and the role they play in email marketing campaigns, Demand Gen Report sat down with Chris Hyde, Global Head of Data Solutions for **Validity**, to discuss what’s shaping marketing campaigns in today’s digital era.

***Demand Gen Report: There seems to be new regulations surrounding data collection released weekly — how can organizations work to provide great customer experiences in the face of this occasional uncertainty?***

**Chris Hyde:** Great customer experience in a digital world relies on accurate and appropriate data. In a recent study by **Veritas**, 72% of IT decision makers confessed to hoarding data — a practice from which a myriad of issues can arise. Organizations should have a clear idea of why — and for how long — each data point is needed and have plans in place to archive or purge data once it is no longer useful or necessary to hold. This is not just good practice but also covered by regulation in a growing number of countries and industries. Not understanding these regulations and how they impact the data you hold could be fatal to your business.



Data that is increasingly valuable to marketers in the digital age is zero-party data. Forrester defines this as, “Data that a customer intentionally and proactively shares with a brand, which can include preference center data, purchase intentions, personal context and how the individual wants the brand to recognize her.” My willingness to give data about myself to a brand is directly related to how much trust I have in that brand. However, this leads to a catch 22.

Trust is built through customer experience, and customer experience is built through understanding the customer. As a result, it is critical to build a customer profile over time and, more importantly, reconfirm/audit/standardize those data points in order to maintain a great customer experience. Preferences change, and data decays. Trust needs to be earned and continually strived for.

***DGR: What are the main factors hindering organizations in their data accuracy and how can they combat them?***

**Hyde:** Data accuracy is often dependent on its source. Data points that make up a customer record come from multiple sources (human and system). Therefore, it’s important to understand how this data enters the database, as well as the level of trust that can be applied to it. Many companies build out a master data management strategy to ensure data is consistent across systems, but this does not necessarily ensure the data is accurate — an incorrect phone number or email address synced across all internal systems is still incorrect.

***DGR: Speaking of email, what role does data play in creating successful email campaigns?***

**Hyde:** An email address is a unique identifier for a person you wish to market to — if you get it wrong, they won’t get the mail. It is, however, much deeper than that, and at least two of our other five dimensions need to be considered.

The obvious one is uniqueness. If we have multiple copies of the same email address in our lists, then our subscribers will receive multiple copies of the email, which provides a bad customer experience. Less obvious is timeliness. The best practice of verifying email lists before sending campaigns is well known and widely adopted. It goes without saying that an organization wants to be sending emails to addresses that are “real.” However, just because they are valid (syntactically correct) and verified (an actual live mailbox) does not mean there is a human at the other end.





It is common practice for unused consumer mailboxes to be recycled by mailbox providers into spam traps designed to expose senders who do not have a critical eye on data quality. Hitting these “traps” can be detrimental to a sender’s reputation and ultimately contribute to less effective campaigns, as even mail sent to those addresses with a biological recipient may no longer be delivered. Timeliness, therefore, is vital. Questions that should be regularly asked include:

- How long have we had this data?
- When was the last time the customer engaged with us?
- When was the data last audited/verified?

***DGR: What role does internal collaboration play in generating actionable and accurate data?***

**Hyde:** Internal collaboration is without a doubt the most important aspect of any data quality or governance effort. Inviting leaders or representatives from all functions across the organization to talk about how they are using business data will help inform how the data is managed, stored, used, audited and maintained. Involving a cross-functional team will ensure greater compliance to any regulatory controls, less issues with data quality (in particular, duplication across systems), more accurate reporting, more trust in the data, and ultimately, a direct and positive impact on the business and its customers.

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“Great customer experience in a digital world relies on accurate and appropriate data.”

**CHRIS HYDE, VALIDITY**



# Harnessing CDPs To Align Data & Internal Teams

One of the most challenging aspects of working with data is storing it in one highly accessible, secure and protected system. The databases of the not-so-distant past featured information divided by deep silos and made it difficult for marketers to keep up to date as there was no central source of truth. These days, however, organizations are turning to a holistic option that houses all the data in one place.

“The trend right now is the customer data platform (CDP),” explained Coveney. “Historically, this data from an audience perspective lived in siloes within each organization, so a CDP helps bring that all together in one place for a 360-degree view of the audience.”

However, given the abundance of data that can live in the CDP, it’s important that organizations have strong preferences around the type of data they’re generating. Additionally, they must ensure it remains up to date to remain useful.

“You need to have clarity around the data you’d like to collect and the questions you should ask to facilitate that information,” explained Laura Patterson, President of **VisionEdge Marketing**. “This includes thinking about what industry you’re in, what type of customers bought your product and how many times you contact your prospects/customers. As you get new pieces of information, it will affect your database. You need to go back and update that database to ensure it maintains the level of accuracy and quality that you want.”

Given the new strategies and outlets the digital-first world has provided, there are more outlets than ever for marketers to get their company’s images in front of prospects — but every organization is utilizing them. While it’s content’s job to stand-out, it could be on its way to the unemployment line if it’s generated with outdated or compromised data.

“The way the world works now, there are so many ways for people to find out about your brand and company,” explained Binz. “The more rigor and process you have behind how your data sources are organized, how they’re working and what pieces of information are coming in will increase the success of brand management. An aligned source will go a long way to improve the quality of what you’re collecting and take corrective action if there are any privacy issues.”



# How Cleansing ‘Dirty Data’ From CRMs Increases ROI

*By Lisa Smith, InsideView*



You know you need to do something about the dirty data in your CRM — the stale, incomplete, badly formatted and duplicate data. If you're in sales or marketing operations, it makes extra work for you, hampers your effectiveness and impacts your revenue.

Even with that knowledge, you might struggle to justify the cost of implementing the data cleanup processes you need. Don't worry; you're not alone. In our research report, **“Unlocking Revenue Performance in the New Normal,”** we learned that more than 70% of business leaders say data management is a high priority, yet 65% are doing almost nothing about it. They're either manually cleaning their data or literally doing nothing at all.

Let's change that by exploring the ROI of clean, reliable CRM data.

## How Clean Data Contributes To Productivity

Having current, complete data about the companies and contacts you sell to improves your decision-making and productivity from the top of the sales funnel to the bottom. It helps you:

- Expand your addressable market by more accurately identifying prospects that look like your ideal customers;
- Increase your volume of actionable leads by correcting and filling in missing information;
- More accurately score, route and engage leads, and turning more into opportunities;
- Save sales development and sales reps hours of manual research and data cleanup, so they can spend more time creating pipeline and selling;
- More relevantly engage with your prospects to close more deals; and
- Deepen your understanding of existing accounts to prevent turnover and find new opportunities for growth.



**Let's look at a couple of ROI examples:**

#### **EXAMPLE 1: IMPROVE LEAD-TO-OPPORTUNITY CONVERSION RATES**

What if you could improve your lead-to-opp conversion rate by a modest 2% by enriching all new leads with current company and contact details? You would generate more actionable leads, prioritize and route them more accurately, engage with them more effectively and convert more of them to opportunities.

Let's assume you currently get 5,000 leads per year, have a 20% win rate on opportunities and an average selling price of \$50,000. You'd generate an additional \$1 million in revenue per year.

#### **EXAMPLE 2: SAVING SDR TIME RESULTS IN MORE PIPELINE**

Perhaps your sales development reps (SDRs) are spending too much time researching leads to update and fill in missing information and remove duplicates from your CRM.

What if they could save this wasted time and spend it creating more pipeline? Our customers tell us their SDRs spend as much as 20% of their time doing research and data cleanup. Let's assume you have 10 SDRs that currently produce \$4M in pipeline each and your win rate is 20%. If those SDRs increased their productivity by 20%, you would drive an additional \$1.6 million in revenue per year.

#### **EXAMPLE 3: SAVING REVOPS TIME IS GOOD FOR EVERYONE**

The RevOps team works hard to keep the CRM humming and easy to use for its wide-ranging constituents, typically including sales, marketing and customer success. Dirty data is a problem for all of these users. Most often, cleaning that data falls to the RevOps team, which includes filling in missing information, removing duplicates and assigning leads and accounts. What if your RevOps team could save an hour a day previously spent on those activities? That would result in a savings of 250 hours per year, time that could be better spent on more complex and impactful projects. Alternatively, you could look at that time savings in terms of the effective cost: With a fully loaded annual compensation of \$170k, saving 250 hours is worth \$20,433.



Try out the math yourself. Almost any way you adjust the numbers, you're going to generate a lot more revenue when you have cleaner data.

The data in your CRM is decaying at an unprecedented rate because of industry shakeups, downsizing, layoffs and furloughs. My advice? Now is the time to put a data management program in place. The ROI is clear, and it's essential for doing business today.

You can't put off your data management process anymore. The risk of not having the right data to find targets and connect with new buyers is higher today than it was just a few months ago. With daily news about layoffs, furloughs, hiring and companies shutting down, your CRM's company and contact data is decaying at a faster rate than normal, which was already pretty bad at up to 70% per year, prior to Covid-19.

More than ever, it's important to continuously refresh and enrich your CRM data, because it's the basis of your sales and marketing decisions. You rely on it to assign leads and prioritize accounts, feed marketing campaigns, connect with buyers and more.

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**LISA SMITH, INSIDEVIEW**





# Continually Scrubbing Databases To Ensure Quality & Accuracy

As essential as data is, it's also quite easy to tamper with and grows stale quickly. Let's say someone simply wants to view a research report on a particular topic; they might enter a fake name and email address to avoid a slurry of marketing emails.

"The quality of the data is only as good as the people who originally inputted it, and that's where the biggest challenge lies," said Patterson. "It always comes back to the human that originated the data — they may have initially signed up for LinkedIn with a Hotmail email address, but now they have Gmail and never updated it; they might have downloaded a resource with a different name."

To combat faulty data, Patterson explained that VisionEdge relies on "data analysts" to manually review new data sets as they're received. These analysts are tasked with keeping an eye out for any information that seems fishy or inaccurate, as "drunkensailor@yahoo.com" probably isn't a lead to take seriously."

The downside to the digital world is the subsequent increase in cyber security threats and data hacks. The relative frequency of occurrences means many consumers are growing hesitant to share personal information, even if it's just their email or phone number.

"We are definitely walking a tightrope of privacy and security," said Patterson. "Think of the cybersecurity challenges of today: It's not even from the privacy perspective of a company, it's the concern that my data might be insecure and fall into the wrong hands. It's not that prospects don't want you to have their information, they want to be reassured that it's well protected and organized."

To help stay in front of any potential issues, organizations must refine their databases on an ongoing basis. While that cleansing looks different for everyone, Kay explained that ResellerRatings uses a customer data management software solution that features HubSpot and Salesforce integrations to essentially act as a "ticket system."



She continued that it automatically identifies data issues and brings them to the attention of Kay and her team. However, she warned that it's not an entirely hands-off process, as human intervention is needed every so often. Specifically, she suggested organizations overhaul their databases every three months, with a large yearly purge.

“The No. 1 thing people should do is hold a ‘quarterly data day’ to make sure their information is still in line with their goals,” she continued. “At the end of the year, organizations should do an overhaul of unsubscribes and global bouncers and use that to guide win-back campaigns. If those people don’t respond, simply delete them and have them go through the process again. I know that sounds scary, but there’s always the option to export the information before cleaning it up.”

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**LAURA PATTERSON, VISIONEDGE MARKETING**

A woman with her hair in a bun is sitting on a light-colored sofa in a modern, minimalist living room. She is leaning back against the sofa, working on a laptop. The room features a low wooden coffee table, a large wooden cabinet in the background, and various decorative items like vases and plants. The scene is bathed in a soft, blue-toned light.

# Conclusion

The ever-changing digital world, privacy restrictions and security concerns are enough to brew up concern for a data maintenance nightmare — but there's no reason for marketers to worry. With an eye on refining their data collection processes, ensuring that information is easily accessible and properly scrubbed and cleansed, marketing strategies of all kinds are poised for more success.

“The bottom line is less about the tools and more about the skill that comes with putting a database together and analyzing it,” said Patterson. “It helps you level up your skills so you’re making better, faster and more fact-based decisions. If you have confidence that your data is correct, you can make all business decisions with confidence.”

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**LAURA PATTERSON, VISIONEDGE MARKETING**





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