

2024

# DATABASE STRATEGIES & CONTACT ACQUISITION BENCHMARK SURVEY

Refining Focus On  
First-Party Data  
Collection & Enhancing  
Data Actionability



## EXECUTIVE SUMMARY

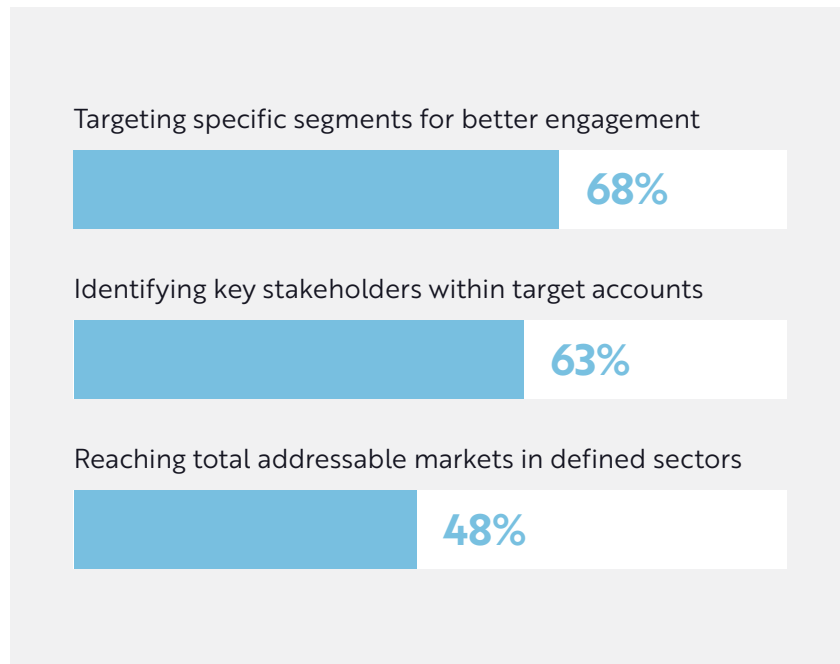
Data is the backbone of all sales and marketing operations: Without first- and third-party insights, practitioners would be crafting campaigns and curating strategies on a wing and a prayer. Given the importance of data management, activation and quality, practitioners are renewing their focus on database strategies throughout 2024. In fact, 62% of respondents to the “2024 Database Strategies & Contact Acquisition Benchmark Survey” plan to increase their database investments in the new year – while just 17% will not, and 21% remain unsure.

While database investments did take a slight dive – 69% of practitioners planned to allocate more money in 2023 – it’s impressive that finances didn’t take more of a hit given the current economic and business climate. However, more color is painted in the year-over-year budgetary comparison: 61% of practitioners plan on slightly to greatly increasing their budget allotment toward database strategies, compared to 69% in 2023. Further highlighting the comparatively conservative approach to budget allotment is the amount of budget that will remain stagnant: 33% in the 2024 edition, compared to 27% in 2023.



**62%** of respondents to the “2024 Database Strategies & Contact Acquisition Survey Report” plan to increase their database investments in the new year.

With those financial benchmarks in place, practitioners indicated that their top three database priorities for 2024 include:



This survey report will analyze the current trends in database and contact acquisition strategies, with a specific focus on the increasing role first-party data plays in the current climate.

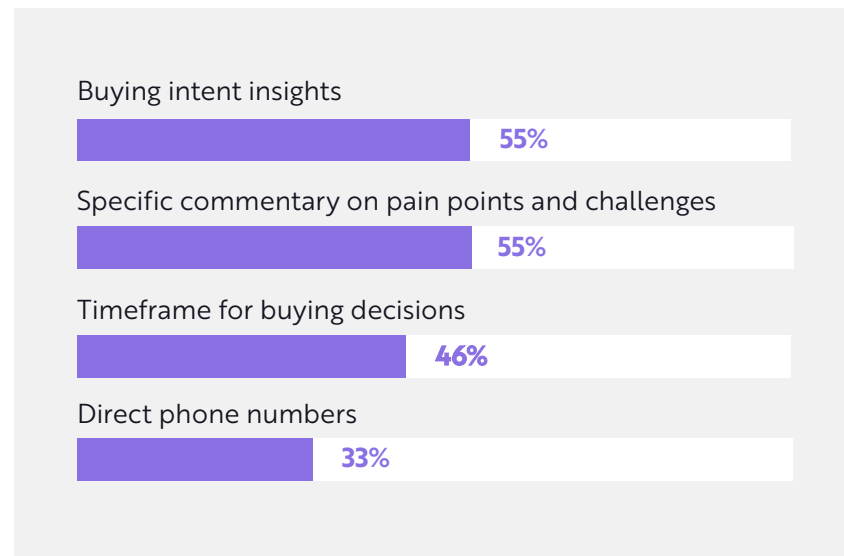
Leveraging new research, specific topics of discussion will include

- The steps organizations are taking to get ahead of the third-party cookie "apocalypse;"
- How practitioners are bridging the gaps in their database strategies to ensure more accurate and actionable intel;
- The most popular places to store data and the departments that (should) have access to it;
- The top challenges marketers face with all aspects of data, with commentary on the factors impeding data strategies; and
- The specific areas where practitioners are investing to improve their database strategies and contact acquisition.

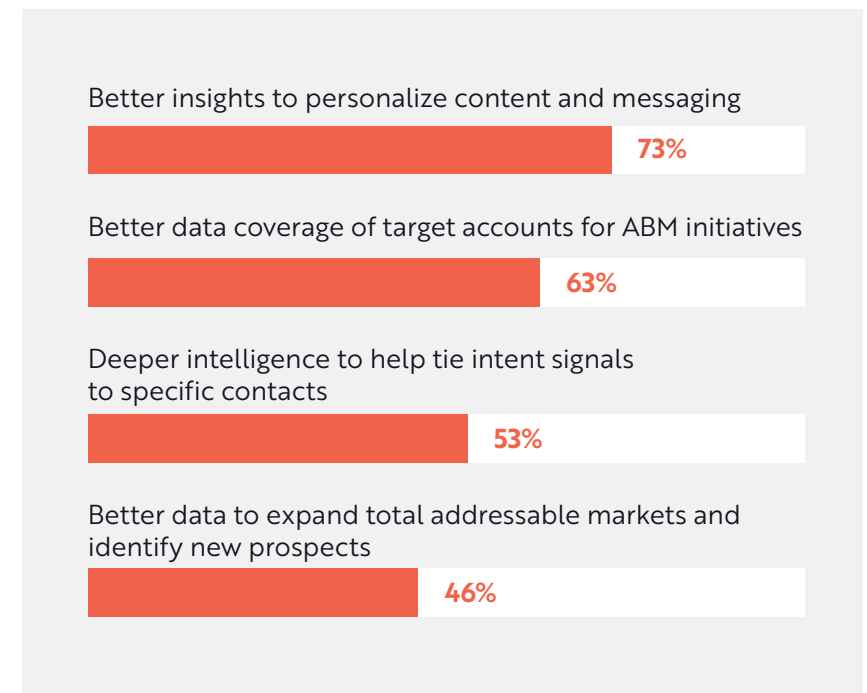
## PREPARING FOR THE UPCOMING THIRD-PARTY DEMISE

The seemingly tepid approach to third-party data elimination has finally crystallized: As web browsers finally landed on a late-2024 elimination date after continually moving data D-day, the research found that practitioners are starting to get serious about prioritizing first-party insights.

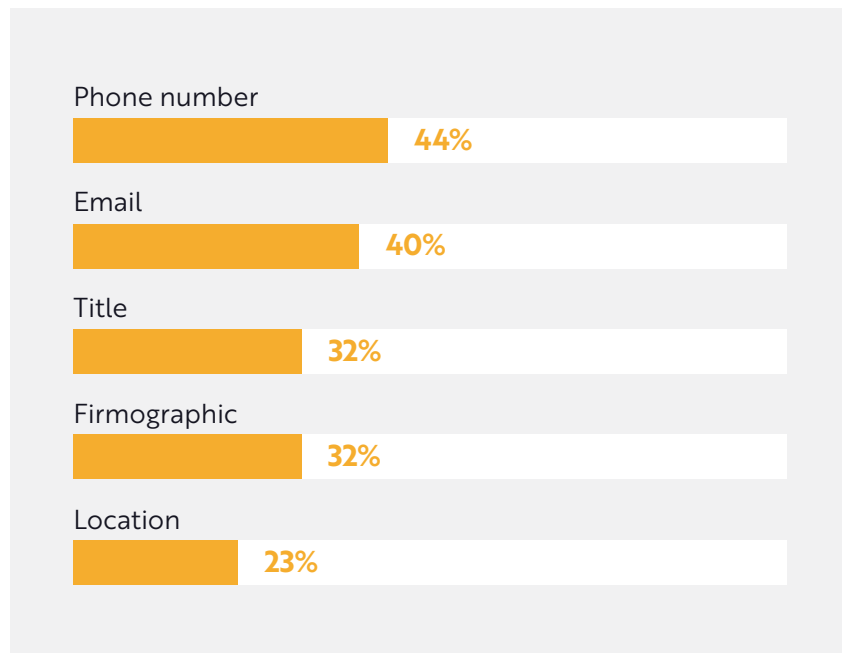
When asked to identify the biggest gaps in their contact information, nearly one-third of respondents (31%) pointed to first-party engagement data, whereas only 25% of practitioners were concerned about the lack of first-party insights in 2023. On the upper end of the top four gaps were:



The desire for stronger first-party insights naturally falls alongside aspirations for increased personalization and more direct targeting. When asked their top reasons for investing in better data enrichment practices/solutions, respondents pointed to:



With marketers' desires to increase data coverage of target accounts in mind, it tracks that 54% of practitioners experience difficulties in collecting account-level data. Shifting over to challenges regarding contact data, practitioners struggle most with:

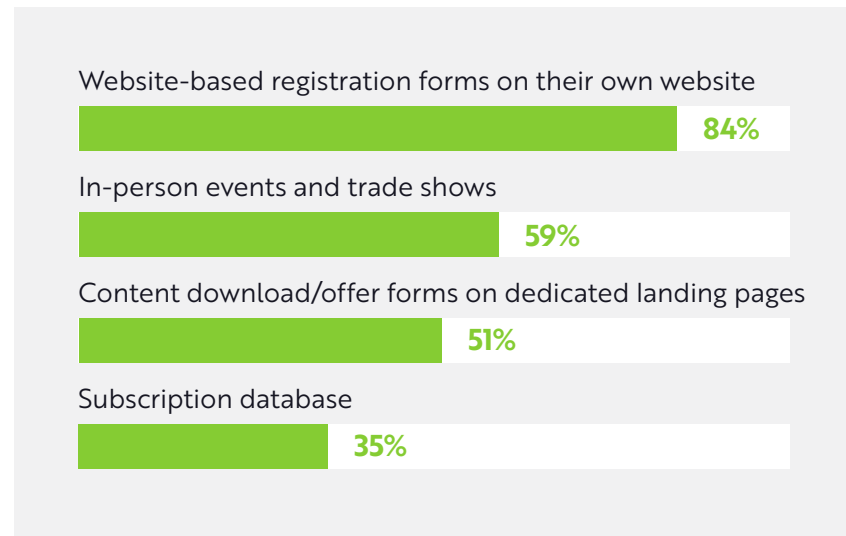


**54%** of practitioners indicated they struggle to collect account-level data.

## OVERCOMING OLD, OUTDATED DATA THROUGH STRICTER MAINTENANCE

Given the overabundance of data at practitioners' fingertips, concerns about quality and cleansing naturally arise. In the current tumultuous work environment, data is at high risk of decaying or growing stale — specifically, 64% of respondents said their No. 1 data challenge in maintaining database quality is old or outdated data.

Other challenges included lack of time and resources to implement an effective process, no standard operating procedure for marketing/sales to keep data up-to-date and not enough data on current customers. To help remedy struggle No. 3, the most effective tactics for acquiring prospect and customer data included:



When asked about their data quality processes, practitioners indicated that they handle cleansing and assurance through in-house, manual processes (62%), cloud connectors (20%) and automation technology (10%). Interestingly, several write-in responses indicated that many practitioners are opting for a hybrid model by using a combination of the above strategies.

The consolidation of tech stacks is especially prominent here, as only 51% of 2023 respondents used in-house, manual processes, while 31% leveraged automation technology. This demonstrates that marketers are looking to trim the fat of their technology investments to lean out their tech stacks and invest more in data appendment providers.

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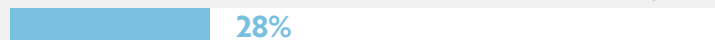
## CENTRALIZING DATABASES TO ENABLE CROSS-DEPARTMENTAL ACCESS

Arguably, the most structurally sound method of ensuring data is easily accessible and useful is to create a single source of truth that both sales and marketing teams can access. That practice is currently used by 58% of practitioners and represents a 4% increase from 2023 numbers. As for who updates and maintains that data:

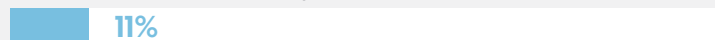
- 47% of respondents indicated that its sales and marketing's responsibility, or just marketing's; and
- 26% indicated that it falls in sales' lap.

While the most popular residence for contact databases is the CRM system — as evidenced by 51% of practitioners — the rest of the answers were split across the board. For example, other places the database resides includes:

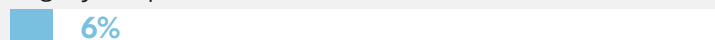
Between both the CRM and marketing automation systems



Marketing automation system



Legacy/on-premises database



No matter who's in charge of updating and maintaining data, there's always a need to scrub databases for quality and accuracy. Calling back to practitioners' struggles with old/outdated data, respondents indicated that they review their databases:

Quarterly



In real-time



Weekly



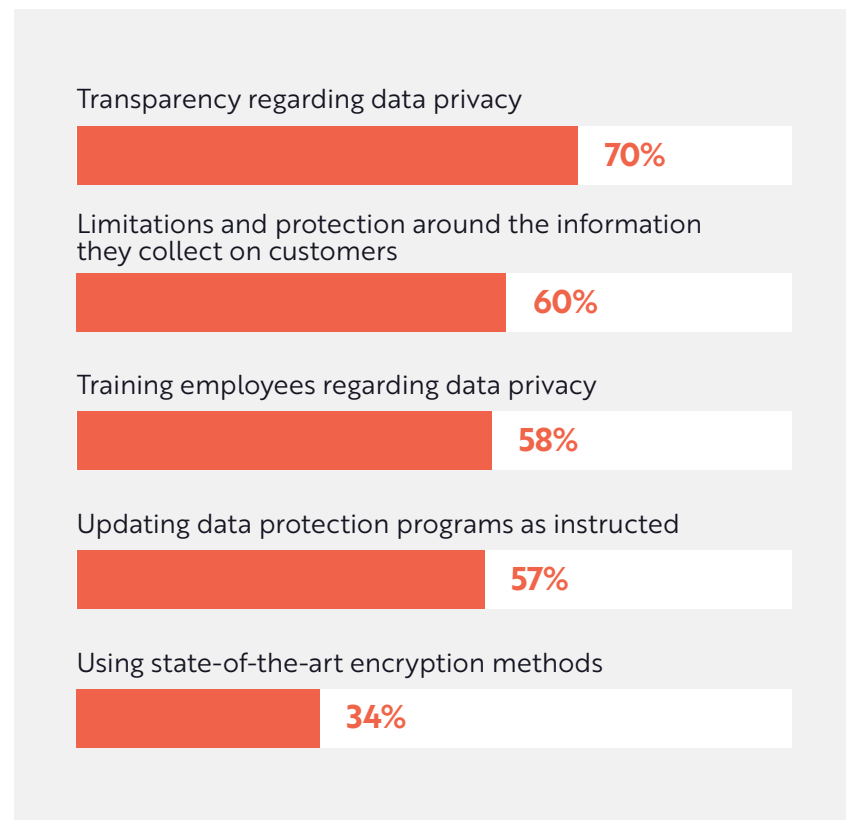
Daily



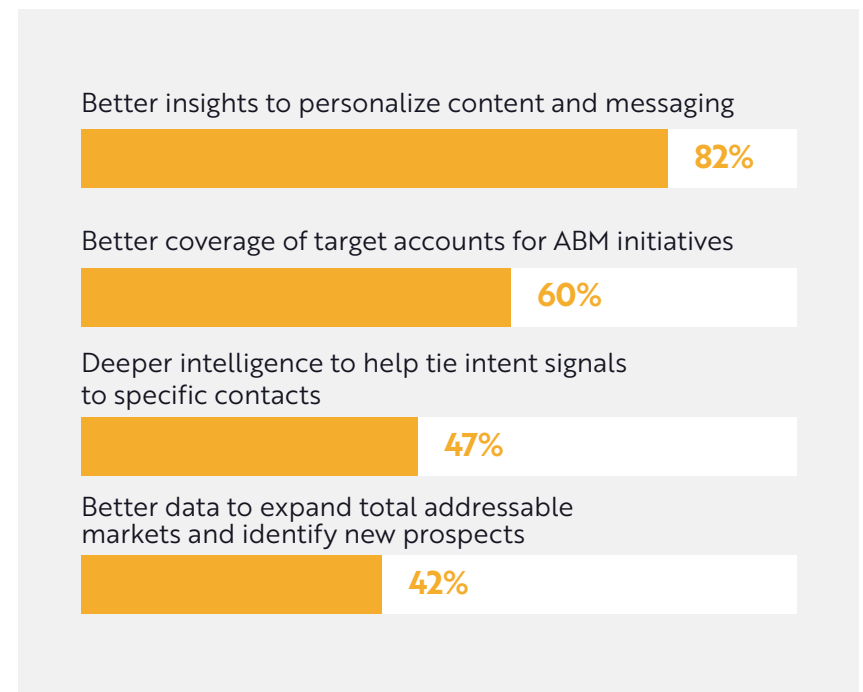
Interestingly, most respondents (37%) said they were unsure how often they scrub their database. However, it's important to note the demographics of the respondents: 68% were Director level and above, so they're likely disconnected from the day-to-day of data maintenance practices.

# CONCLUSION

Naturally, there's no report about database quality without acknowledging the small issue of customer privacy. As modern consumers are more wary of the information they share than ever before, practitioners implemented the following policies:



As practitioners ensure the privacy of their customers, they're also looking to use that information to improve their campaigns and strategies. Specifically, practitioners are investing in better enrichment practices and solutions because they want:



Databases are the heart of all sales and marketing activities and require a high level of care and attention. As organizations prepare to enter 2024, they're taking the steps to ensure their data is of high quality, robust, actionable and of high quality.



## ABOUT THE SURVEY

The respondents to the 2024 "Database Strategies & Contact Acquisition Report" included those at the Director-level (30%), Manager-level (31%), C-level (24%) and VP-level (14%). They encompass various industries, but most commonly advertising and marketing; and telecommunications, technology, internet and electronics. Finally, 44% of respondents are with companies that generate less than \$10 million in annual revenue, while 40% bring in between \$10 million and \$1 billion and 16% report more than \$1 billion.

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