Making the Most
of a Necessary Step:
How Content Distribution
Enhances Data Clean-Up Efforts

Introduction

Corporate leaders continue to consider data and analytics to be a critical investment for their business development. They however are raising concerns about the integrity of the data they're using. For example, a recent survey, the "2016 Global CEO Outlook" by the Forbes Insights and KPMG noted that despite the important role that data-dependent technologies such as artificial intelligence and Internet of Things will play, 84% of CEOs aren't confident about the quality of data.

Maintaining the accuracy of a company's databases represents a serious challenge and requires ongoing investments of both money and resources. The cost of doing nothing to improve the quality of data could be even greater. Gartner reports that each year, poor data costs businesses $9.7 million, through losses related to finances, reputation, opportunities and a riskier decision-making process. This paper focuses on the value of clean data and what it means for your business development (increased profits) success.

To achieve their growth goals, most companies rely on marketing campaigns and follow-up nurturing efforts to generate leads for their sales team. To be successful, a company must have a well thought through and executed strategy. Content Marketing is a crucial method used by over 80% of companies to generate quality leads. A key to the success of this popular marketing method heavily depends on the use of databases.

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A serious challenge many companies are experiencing is when the quality/accuracy of the data they use is subpar. The potential success of a lead generation campaign relies on the assumption that the data in place is reliable, accurate and "clean". That assumption may be the beginning of trouble for a company hoping to generate quality leads. Too often resources are poured into the strategy before the company realizes that bad data is derailing an otherwise sound plan for creating opportunities and growth for the sales team.

In the age of Big Data, where forward-thinking companies are using data for everything from predicting customer behavior to shaping new product development, Bruce Rogers, Chief Insights Officer at Forbes Media likened bad data to navigating the digital age with a horse and buggy.

Gaelle Comte of Unbiased notes that only 44% of companies automatically engage in data validation and 19% of companies don't have any validation step to their data collection process at all.

The Cost of Using Bad Data

It can be daunting to stare at thousands, or even millions, of data points with the realization that they may need validating/enhancing before a lead generation campaign can begin. In order to understand the importance of taking this step of validating/enhancing, it's important to have a good grasp on the cost that comes with failing to clean up data.

At the economy level, an infographic from IBM shows that the cost of using bad data is staggering, with losses totaling around $3.1 trillion, or enough to purchase both Apple and Google with funds left over.
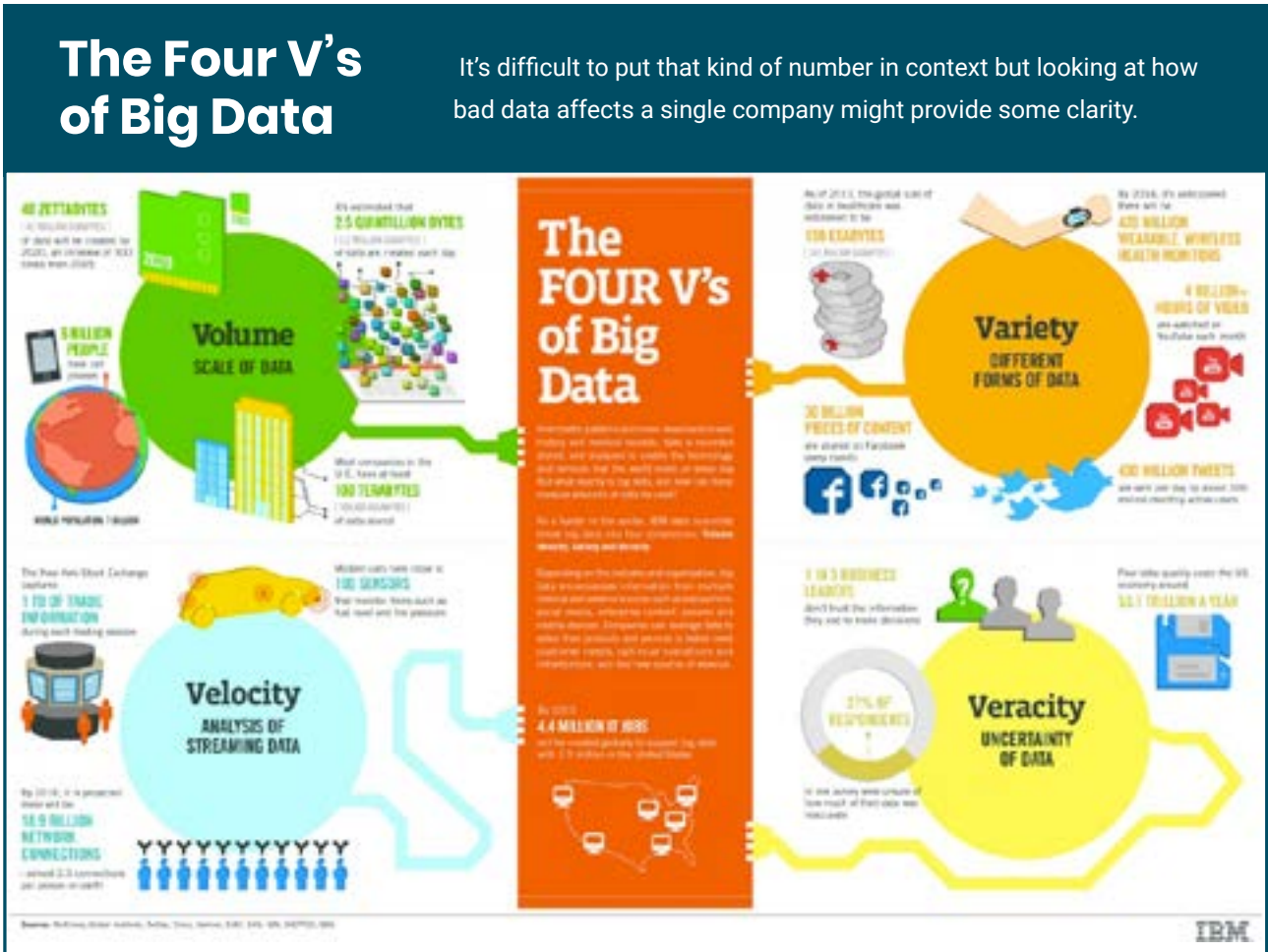
Company Losses

A report from the Royal Mail estimates that approximately 6% of a company's annual revenue is lost through the use of poor data. Another study from Gartner reports that organizations using bad data may see losses, on average, around $9.7 million each year.

Companies aren't making the connection between loss of revenue and bad data. The report from the Royal Mail says that 34% of marketers don't see the impact of poor data on their bottom line.

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The Drain of Bad Data

These figures tell the overall costs associated with bad data, but it may be difficult to imagine how such a large sum could result from an invalid phone number or a wrong contact name. Here's how the impact of poor data affects companies at the employee level:

› Bad data can cause the marketing department to make under-informed decisions, distorted campaign results or unreliable reports.

› Compromised data prevents a company from obtaining a complete analysis of best clients, which also makes it challenging to identify similar targets for lead generation.

› Customers may respond negatively to bad data, unsubscribing from an email newsletter that doesn't apply to their jobs or declining to take phone calls if the caller's service isn't relevant to what they need.

› Companies that utilize direct mail waste money mailing items like catalogs to consumers who will never purchase from them and miss others that might benefit from their products.

› A high percentage of wrong emails leads to blocking and flagging of emails, negatively impacting the ability to reach the target audience.

› The sales team that's delivered bad data wastes time pursuing the wrong prospects or miss opportunities to connect with the types of companies they care to target.

› Bad data causes companies to invest in marketing efforts that drain the budget, rather than targeted marketing efforts that result in qualified leads.

› Sales team morale is negatively impacted by bad data, resulting in lower performance because they no longer have trust in the data or the marketing team.

› Ultimately, bad data can be harmful to a brand. It causes the sales team to lose their professional image, and even if a prospect could benefit from their products or services, they avoid the brand.

Data cleaning/enhancement is never a "one and done" activity. Not only is data not static for any particular company, but the flow of data is rapidly changing and arriving from multiple channels.

The Benefits of Using Good Data

Taking the step of cleaning up/enhance data may appear, on its face, costly, but there are many reasons why data clean-up and enhancement are crucial step to your company's success. In fact, we can demonstrate how the process will in fact improve your bottom line profits:

› **Productivity:** When using clean data, lead generation efforts are concentrated on making connections with the right potential customers at the right time and nurturing them through your sales cycle (their buying cycle), rather than wasting resources pursuing the wrong people/companies and getting rejected.

Validating information and deleting bad records dramatically increase the effectiveness and confidence of your sales team in the marketing department and your company's investments to generate quality leads.

› **Decision-making:** Good data helps companies make better decisions. For instance, if a database indicates that the primary target audience is the head buyer at bioscience companies, their marketing efforts may look different than if they think the primary sales target is a lab director at a university. With poor data, the company may not be sure who they're targeting.

› **Compliance:** In an industry such as healthcare or finance, clean data helps companies avoid fines that can result from incorrect records.

› **Improved customer relations:** Data empowers companies to deliver personalized messaging, sift content that doesn't apply to customers and anticipate their needs.

› **Better consistency:** Inconsistent data results in duplicate efforts and can keep a company from reaching out to ideal customers. Consistent data keeps all departments of a company working from the same information for analysis and decision-making.

› **Effective marketing:** Accurate data provides more reliable demographics and other information about target audiences, allowing companies to narrow their focus in marketing efforts. Rather than marketing to a broad audience, with people that may never be interested in a particular good or service, they are able to target those most likely to convert to a customer.

› **Lower mailing costs:** Quality data reduces the number of undeliverable mail items, saving postage and removing the need to resend corrected packages. Some companies may be able to negotiate discounted postage rates by keeping their customer addresses accurate and up-to-date.

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Use a contact center as a Key Resource for Verifying and Enhancing Data

There are several methods that you can consider using to clean and enhance your data. Most relay on automation like a merge/purge process against other databases that are trusted to be clean. While this process can be effective and address a good part of your overall need to clean-up and enhance your data, it may not be the only solution you should consider. Caution: the main challenge with this method is that some sources are not as reliable as you may think, and none offer you first-hand direct-respond data.

Using human interactions is and always have been a very important tool for validating, enhancing and cleaning up data for more effective and the most accurate lead generation efforts. There are several reasons why it makes sense to outsource this task:

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› Third party contact centers are more productive and effective than inhouse reps, they usually have better technology and more effective processes to achieve your goals. After all that is their core business.

› Representatives assigned with these tasks are highly trained to not only validate existing data, but also to gather more information and provide insight into a variety of topics, including common challenges, decision making process, schedule and other factors that may influence how lead nurturing is pursued.

› Using human interactions is an effective way to verify and enhance data, but it also allows room for a professional representative to develop the relationship with the potential customer through discussions about their needs, their buying process and other details that may prove helpful.

› Hiring a professional 3rd party contact center allows a company's sales/marketing employees to focus on the key tasks of their job.

› Using phone, e-mail and chat sessions offers an opportunity to make a personal connection with the company and initiate lead generation even during the data clean-up phase.

› Contact center professionals have the skill to identify key decision makers and decision-making processes within a company.

› Through a phone call, e-mail or chat, a lead can be qualified, ensuring that when future contacts are made, your sales reps are able to immediately reach the right person.

› Database clean up and enhancement processes also increases awareness of the company initiating a marketing campaign and may make the contact more likely to speak with a sales representative.

› The processes listed above are highly cost-effective and will improve the overall return on investment for any lead generation campaign.

An on-going methodical database clean-up and enhancement process presents a convenient way to ensure that all data is ready for any campaign, while also establishing an early connection with the contact at that company. Eliminating erroneous data increases the productivity of the lead nurturing team as they move forward with their efforts to meet growth goals and grow your company's bottom line profits.

Content Development for Database Cleanup

Content marketing is all about communicating the right message at the right time to the right audience, and the data clean-up stage presents an opportunity to offer valuable content. There are several advantages to creating data for distribution during a data verification effort:

› It establishes the company as an expert voice in the industry.

› It adds value to the audience, helping them solve a problem or gain insight into a current topic being discussed in the market.

› Content allows the company to continue a discussion. Once content has been issues to a potential customer, there's a valid reason to make contact again and find out whether the content was helpful, what types of content formats they prefer and through what channel they like to receive content.

› An effective call to action included in the content piece promotes lead nurturing by sending the audience to the website or another contact point with the company.

› Offering content adds another dimension to the conversation during the data clean-up and verification stage, which may otherwise produce a dry phone call.

For companies looking for an effective way to begin including content distribution in their data clean-up efforts, there are a few basic guidelines that may prove helpful.

Content should encourage future engagement.

A company should create an infographic, for instance, that invites audience members to read a full white paper on the same topic or ask a probing question at the end of a blog that should be answered within the social media conversation. The content may also discuss topics that act as a conversation starter when data clean-up is complete, and the company begins efforts to generate leads.

The company must make sure content is appropriate for the "stage" a client or prospect is in the buy cycle.

If you are in a lead generation process with new clients - Any content that's offered should be geared toward an audience member that's just beginning to learn about the company and the products it offers. It should be relatively broad and introductory, but with a call to action that encourages a next step.

If you are in a lead nurturing process or communicating with existing clients (up/cross sell) - Any content that's offered should be geared toward an audience member that is looking for more specific and targeted content helping him/her address a business need/challenge.

Conclusion

A lead generation campaign presents exciting opportunities for a company pursuing growth, but erroneous data can produce disappointing results or worse: high cost with little to no return on investment. A data clean-up phase is a necessary step, and companies can make the most of this opportunity by incorporating content distribution. Offering content while validating data will enhance conversations and encourage a more productive interaction with the potential customer.

About Blue Valley's database clean-up and enhancement services.

Consider Blue Valley for your next Lead Generation campaign. We excel at developing and executing content syndication (distribution) campaigns for clients who see a robust return on their investment time and again. Blue Valley offers telemarketing, e-mail and chat as a valuable component to companies' integrated marketing plans, providing a personalized human touch to the connection with the target audience. Contact Blue Valley today for more information about content marketing distribution campaigns.

About SJC Marketing

SJC Marketing is a full-service marketing, communication and content creation company. They offer professional communication solutions for small businesses and non-profits. With a team of writers, marketing professionals and social media experts, they offer targeted and highly-focused content and marketing plans. The focus of SJC is delivering high-value strategies and unique content that are backed with research and creativity.