

- IT vendors
  - Professional services and healthcare providers
  - Industrial and medical equipment vendors
  - The Transport & Logistics sector
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## The 7 top reasons why you should invest more in your marketing data

At Demand Flow Intelligence, we clean and use client's data to execute carefully conceived marketing tactics, designed to generate sales. As you can imagine, in terms of the quality of the data, we see a lot of horror stories and witness the effects. Marketing data is an area of business that is chronically under-invested. We would like to share the benefit of our experiences and give you some food for thought on why you should never skimp on your investment in your marketing data.

### #1 Stop killing your audience!

We are in a state of massive audience fatigue. Apart from saturation advertising, our audience is also drowning in a sea of content, posts and irrelevant information. How has this happened? The number 1 culprit is poor marketing data segmentation. Segmentation defines the different attributes that help us to target our market accurately, such as the Industry and types of Role. We often see segmentation that is missing, inconsistent or just plain wrong. The effect is that many people are receiving irrelevant information with the end result being that they either unsubscribe or simply switch off to your brand, potentially ignoring future messages that are actually relevant to them.

**TOP TIP: Get your data expertly and consistently segmented on a regular basis.**

### #2 A green field has the quickest yield

Whenever we do a lead generation campaign, the commonest request we get from a Business Development Manager (BDM) is "*Can you find me some fresh prospects?*" An experienced BDM instinctively knows that new prospects can often yield quick returns. The reality is that the existing marketing data has, in all probability, been over-farmed. **TOP TIP: Subscribe to a quality source of data so you can extend your reach on a regular basis.**

### #3 Personalised Marketing is coming! Be ready for it

We are now in the age of personalised marketing and our audience no longer responds to general messaging. Your chances of engagement are much higher if your marketing communications appear as though they were hand-crafted for the individual – a bit like old-fashioned letter writing. To do personalised marketing well, there is a high reliance on clean and accurate data. Get it wrong and it's a very poor look and worse than no communication, at all. Every time I receive a poorly addressed or inaccurate communication, it's straight into the Recycle Bin as I know it was a mass mail-out using dodgy data. **TOP TIP: Get your data health checked to ensure it's in a fit state for personalised marketing**

### #4 Stop chasing Chimps when you need Orangutans

Prospects have never been harder to reach than they are now. Switchboards have become more and more aggressive with their vetting of calls and extension pick-up rates have declined, along with email open & click-through rates. The upshot is a marked increase in the number of attempts required to reach a suspect. Having put in the hard yards and eventually made contact with the target, it's particularly galling to then discover that they were a Chimp when, what you were really looking for was an Orangutan. **TOP TIP: Make sure your data includes segmentation on the Role and Seniority of the contact**



### **#5 Have at least 80% of your addressable market identified**

In comparison to many other mature markets, the ANZ B2B market is fairly finite. This becomes especially evident when you consider that there are less than 3,000 ANZ businesses that have a revenue of more than \$A140m (\$USD100m). In a market of the size of ANZ, having at least 80% of your particular market identified is both a realistic and essential goal. The good news is that only two pieces of information need to be known to identify where your personal bar sits; A) the size of your market and B) how much of it you already have in your marketing database. The bad news is that many businesses do not accurately know the answer to either of these questions. Many only have a macro view of the market size, at best. Due to the state of their data, a greater number are under an illusion that their actual current market reach is greater than it is. Duplicated Accounts and contacts, miscoded industry values and highly inaccurate data on the size of a company are some of the regular problems with data that we see. **TOP TIP: Get your data cleaned, de-duped and enriched so you can accurately measure what you have. Engage an expert provider to research your custom market size data**

### **#6 Make that CRM pay you back**

Most businesses have already invested in some level of CRM or Marketing or Sales platform. All of these, without any exception, are capable of supporting highly targeted marketing campaigns - it's the nature of the beasts. Your investment was made, purely to drive more sales and get a return, many times over. To achieve the best ROI, your system relies heavily on the quality of your data. GIGO still rules supreme. **TOP TIP: If you are moving to a new marketing platform, get your data cleaned and segmented at the same time as the data transformation work. If you are staying put, with your system, get your data audited – it's almost certainly dirtier than you think!**

### **#7 Add underlying value to your business**

Imagine you are considering selling a business and are negotiating the multiple. Your business comes with a reputation, a customer base, computer systems, some possible plant and machinery and a two-foot thick "Procedures Manual", telling the potential buyer how to crank the handle. So far, so good. A key asset that can also drive up the agreed multiple, is your marketing data. Given an auditable assurance that the data is in a clean and up-to-date state and has a reach of at least 80% into the target market, the agreed multiple is likely to be at least 20% more. **TOP TIP: Get your data certified for quality and reach before you put your business on the market**