Trusted Customer Data: The Foundation of Modern B2B Marketing

Key Benefits

Trusted business data combined with enriched customer data helps forward-thinking marketers

- Streamline existing processes with real-time verification and enrichment of critical business data from across multiple business applications.
- Discover key customer relationships and relevant audience segments to improve marketing results.
- Deliver a differentiated customer experience strategy built on a foundation of trusted customer data.

Better Marketing Results Are Built on Enriched and Validated Contact Data

In today's connected economy, knowing how to deliver a positive customer experience is a significant competitive advantage. Customers expect every digital and physical interaction with every company to be contextual, relevant, and effortless—every time. B2B customers are no exception. Long responsible for building a trusted brand, B2B marketers have taken the lead to create rewarding customer experiences that result in stronger, longer-lasting, more profitable relationships.

To excel at the B2B customer experience, marketers work closely in cross-functional teams with sales, customer service, finance, operations, and logistics. As an example of this collaboration, B2B marketers are now, more than ever, increasingly accountable for revenue as they work in partnership with sales. And to top it all off, marketers face mounting pressure to demonstrate a measurable return on their investments in campaigns, programs, channels, and technology.

Exceptional Experiences Start with Trusted Data

Marketers rely on their data to personalize content, develop targeted campaigns, and keep the sales pipeline full of well-qualified leads. But there is something that is holding back progress. You see, your data is the lifeblood of the customer experience. Successful marketing depends on reaching your target customer; and that depends on trustworthy data. All the while, more and more data from more and more sources is being managed.

When it comes time to execute on marketing plans, B2B marketers are too often forced to rely on inaccurate, incomplete, outdated, or hard-to-access "siloed" data. The result is time and money wasted on marketing efforts that never reach their intended targets, or fall short of their objectives. Outdated email addresses send targeted offers and service notices into a black hole. Contracts are late or aren't delivered at all because the office location moved after an acquisition and the mailing address wasn't updated. Mobile campaigns fail to achieve the engagement levels that your team had expected. And bad phone numbers impact sales outreach and customer service reaction times.

> **"Only 16 percent of companies characterize the data they use for marketing purposes as 'very good.'"**
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> —"Data-Driven Marketing Trends Report," Ascend2, in Partnership with Informatica

Unreliable data is a drain on marketing resources and tarnishes the customer experience. In fact, only 16 percent of companies characterize the data they use for marketing purposes as "very good," while 57 percent describe it as "somewhat good," according to recent research.[1]

Dirty data ripples across dozens of marketing and enterprise business applications such as Salesforce, Marketo, Eloqua, SAP, and Oracle. Data that flows into demand-generation and sales-prospecting campaigns may not reflect the latest changes in titles, phone numbers, and other important attributes. All the while, the bad data cycle continues unbroken.

With so much data coming from so many applications, channels, data sources, and systems, teams are forced to rely on costly, inefficient, manual processes to ensure marketing campaigns aren't fueled by data that is never fully current, complete, or trusted. They spend millions with companies on a one-time basis to reconcile fragmented, duplicate, inconsistent, inaccurate, and incomplete data. They correct their data by hand, poring over spreadsheets to get the information they need. Or they focus on fixing the data in one source application without a holistic, centralized solution that fixes the data across all applications.

Strategic Data Management Leads to Trusted Data

A superior customer experience starts with strategic customer data management. While 76 percent of marketing and sales executives surveyed use third-party data to append or enrich incomplete contact data, only one in five uses third-party data "significantly."[2] The additional intelligence gained from data that exists outside a company is critical to improving the customer experience.

The frequency of verification and enrichment matters, too. Thirty-nine percent of companies with high-quality data standards cleanse their marketing data in real time, daily or weekly, in an effort to optimize quality.[3] And the best-in-class companies use real-time data verification to maintain the highest quality data standards.[4]

Fortunately, it's getting easier for all companies to acquire data that is trusted, relevant, and governed. Informatica's strategic partnerships with third-party data providers leverage Informatica® Data-as-a-Service (DaaS) to deliver integrated business data within Informatica workflows. Informatica works with vendors that curate the most accurate commercial databases, including those that track more than 250 million companies worldwide and draw on more than 30,000 data sources that are refreshed up to 5 million times each day.
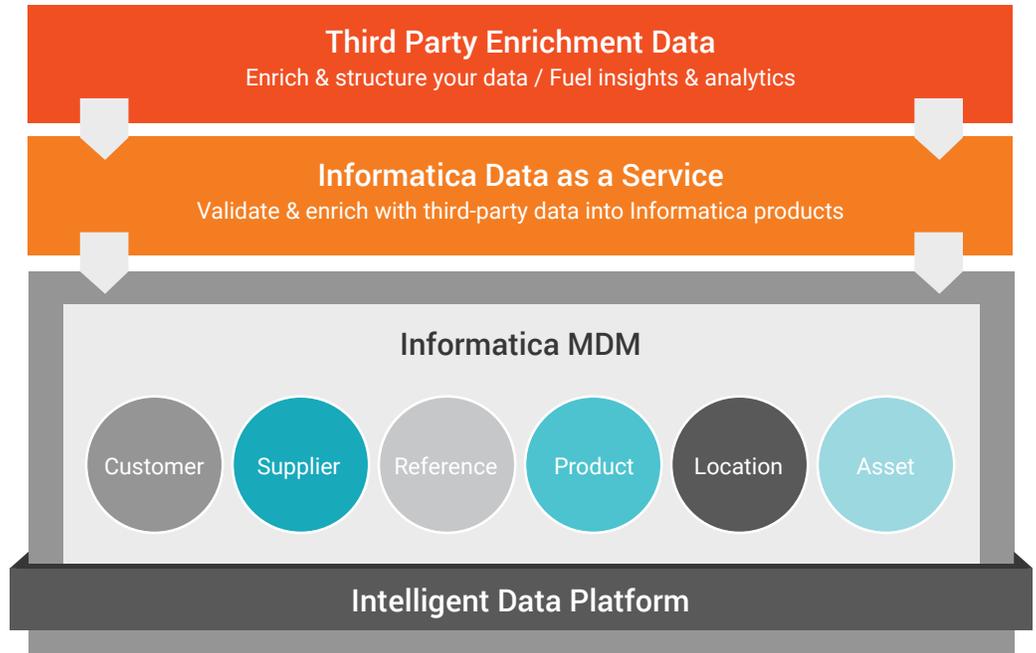
The result: B2B marketers can verify critical business data in real time using the industry's leading contact data verification service, and then enrich the data from a repository of the best business data enrichment services in the world—all integrated into Informatica Master Data Management (MDM).

[1] "Data-Driven Marketing Trends Report," Ascend2, in partnership with Informatica.
[2] "Contact Data Verification for Marketing and Sales," Informatica, in partnership with Ascend2.
[3] "Data-Driven Marketing Trends Report," Ascend2, in partnership with Informatica.
[4] Ibid.

Third Party Enrichment Data
Enrich & structure your data / Fuel insights & analytics

Informatica Data as a Service
Validate & enrich with third-party data into Informatica products

Informatica MDM

Customer | Supplier | Reference | Product | Location | Asset

Intelligent Data Platform

Informatica MDM and Informatica Data-as-a-Service are part of the Informatica Intelligent Data Platform, a complete, modular solution built on a microservices architecture to unleash the power of all data.

Seamless Access to Trusted Business Profiles Provides Confidence

There are direct benefits to cleansing, verifying, and enriching B2B contact data. With business data enrichment integrated with Informatica MDM, marketers can stop worrying about the reliability of their data:

• **Deliver a more relevant customer experience**. Every interaction is an opportunity to strengthen or weaken brand preference. Having complete data to understand your prospect or customer is mission-critical.

• **Convert more prospects into paying customers**. Trusted data you can rely on is essential to make targeted, compelling offers and recommendations at the right time, to the right buyers.

• **Optimize marketing execution**. Freed from repetitive, manual cleanup work, marketers can focus on high-value efforts that include more precise customer segmentation and personalization.

By approaching business contact data management strategically, marketers can gain trusted insights that help them make the right decisions—and deliver a better customer experience and higher conversion rates with greater efficiency.

Marketers Need Data That Is Clean

Keeping data updated is a never-ending task. In a single year, according to D&B, 18 percent of phone numbers, 20 percent of postal addresses, and 30 percent of email addresses change.[5]

[5] "Best Practices in Registration Data Management," Dun & Bradstreet.

Delivering more than data validation, Informatica's contact data verification solutions ensure marketers are always working with accurate contact data such as email addresses, physical addresses, and phone numbers. By leveraging the power of Informatica Data-as-a-Service, marketers can verify the accuracy of their customers' contact data in real time and deliver trustworthy data to their systems. Email addresses are verified directly with the email domain for in-that-moment accuracy. Mailing addresses in more than 250 countries and territories are verified, resulting in marketing campaigns and customer orders that arrive correctly every time. Finally, phone numbers all over the globe are verified, so that sales and marketing teams, customer service, and finance teams can rely on their data when reaching out to customers and prospects.

Marketers Need Data That Is Complete

By enriching customer profiles with trusted external third-party data, marketers augment their contact data records to get a total view of the relationships of customers. For example, marketers can know exactly where their customers are located by appending geocoordinates to address locations. This allows marketers to map out customer locations differently and to see where clusters of their most loyal customers exist. This provides marketers with more capabilities than what's available through ZIP code analysis. In addition, demographic and firmographic data about the people and businesses near an address can be appended to the customer record. With data about the types of individuals in an area, marketers can get a sense of how to more precisely target and message to their audience without worrying about personally identifiable data and the regulations associated with such information. Also, with verified business data integrated directly into your company's master data, B2B marketers get a complete view of their customers faster and with less friction—and right from your favorite marketing automation and CRM tools, such as Marketo, Eloqua, and Salesforce.

Using a D-U-N-S Number as a popular method to identify businesses and their hierarchies can create a more complete picture of the customer in your MDM system. A D-U-N-S Number is a nine-digit identifier that Dun & Bradstreet assigns that tracks a business by each location, as well as by mailing address, names of principals, financial information, payment history, industry classification, and many other firmographic attributes and indicators. A D-U-N-S Number enables marketers to tie together disparate customer, prospect, and supplier datasets to ensure that the data across their systems, including enterprise software, supply chain, and CRM systems, is standardized, consistent, and up-to-date.

Getting additional insight into an organization's geographical reach, industry classification, staff size, and sales volume is critical to help marketers target prospective B2B customers or grow relationships with current customers. Knowing key business demographics enables marketers to segment, target, and personalize campaigns more effectively.

Marketers Need Data That Is Consistent

Confidently delivering targeted and personalized campaigns also requires customer data to be consistent. Conflicts and inconsistencies commonly arise because data is shared among a multiplicity of marketing and other business data sources, applications, external agencies, and partners. With accurate and verified business data integrated directly into marketing workflows, marketers can be assured that customer data is trusted. And that allows marketers to make the most relevant offers to the right targets at the right time.

Marketers Need Data That Is Related

Visibility into the complex web of business relationships is a big advantage for marketers. MDM sheds light into the relationships among multiple companies within a single corporate hierarchy.

For example, many companies struggle to understand the full picture of their top customers, especially when companies may operate under different names, have multiple subsidiaries, or operate globally. By leveraging the power of the D-U-N-S Number and other third-party business data, marketers can gain insight into the true nature of their customers. From there, they can ensure that their most strategic customers get the right offers, prioritization, and service levels.

For example, Company A is a long-standing major customer. It also owns Company B, which manufactures critical components for your company's new product launch. Knowing that these two companies are subsidiaries of a single corporate partner—and that they represent both customer and supplier relationships—is important to manage both kinds of relationships most effectively. Perhaps the company should get special finance terms or premium customer service. Or maybe each of your teams has contact points and relationships that might be useful to the other. Given the visibility into hierarchical relationships enabled by accurate and verified business data, marketers can better understand the nuances of multifaceted relationships and the true value that each customer brings to the company.

With third-party business data seamlessly integrated into marketing workflows as well as across other enterprise applications, marketing has the power and insight to win new business and provide optimized interactions with customers. Those capabilities extend beyond the sales and marketing realm to other business functions in the enterprise, including IT, finance, risk management, logistics, operations, and procurement. And that complete view of relationships with a business has broad-ranging impact, from empowering customer service agents to solve issues for key customers, to delivering replacement parts to the right customer location. Additionally, understanding hierarchical connections reveals potential exposures to credit, operational, or reputational risks that might otherwise remain hidden until critical.

ABOUT INFORMATICA

Digital transformation is changing our world. As the leader in enterprise cloud data management, we're prepared to help you intelligently lead the way. To provide you with the foresight to become more agile, realize new growth opportunities, or even invent new things. We invite you to explore all that Informatica has to offer—and unleash the power of data to drive your next intelligent disruption. Not just once, but again and again.

Maximize Your B2B Marketing Power

Marketing budgets are under intense scrutiny, and expectations to convert prospects and retain customers have never been higher. With Informatica MDM and Informatica Data-as-a Service, B2B marketing teams gain a 360-degree customer view across lines of business, products, locations, channels, and partners. Marketers can quickly find the data they need, discover the relationships that deliver the most value, and—with trusted data in hand—make the best decisions.

Learn more about how to manage your customer contact data with our webinar, How John Wiley & Sons Uses Trusted Data Across the Customer Journey.