

Data is the Foundation

Bad data in. Bad data out. **Data is a strategic business issue** for every organization. It impacts everything from email deliverability and lead conversion rates to corporate compliance initiatives, and ultimately revenue generation. Data accuracy and completeness are important to every Campaign you execute and every report you analyze.

As a marketer, you spend the time, money and effort creating compelling Campaigns, but if your data quality and management capabilities are not up to speed, your overall marketing effectiveness suffers. We have found that customers that leverage Eloqua's data quality tools generate on average 260% more leads per month. Think about data as the foundation for any of your Campaigns and adopt a corporate data governance framework that everyone can adhere to. Data is everyone's responsibility and should be treated as a corporate asset to achieve better business results and marketing effectiveness.

This playbook is intended to break down the critical elements of data management so that you can increase results for all of your Campaign efforts. We will review each element and provide tips and ideas to think about as you create a set of data management standards for your own organization.



Step 1: Establish a Standardized Data Set

In order for you to build a strong foundation for any Campaign, you must start with a clear blueprint for that foundation. A standardized data set will provide clear direction and drive consistency across all involved with the input and management of data across integrated systems.

☐ Standardized Data Set

Define and document a standardized data set where master systems of record are clearly identified and all stakeholders agree.

- ▶ Work with IT to establish a data field dictionary. Make sure sales and marketing stakeholders approve and sign-off. Consider items such as:
 - Account Naming
 - Postal Standards
 - Data Formats such as date
 - Country Codes
 - Industry Classification Codes, etc.
- ▶ Define data field types and length for items such as:
 - Account Type
 - Account Segment, Size, Industry, etc.
 - Region
 - Job Function and / or Role
 - Buyer Type
 - Contact Stage and Status, etc.
- ▶ Set validation rules to prevent erroneous data from being entered.
- ▶ Where possible use single select options (drop-down menu, radio button, or check box) to enforce standardized data sets. Avoid using text boxes - free form text cannot be reported on, scored on, or used for segmentation in a consistent manner.

Step 2: Enforce Data Acquisition Processes

Grow your marketing database with care – consider all of the sources of data into your marketing database and establish process and checkpoints for each source to enforce adherence to data standards.

☐ Data Import

Be sure to adhere to the standardized data set and create a process for any department and systems involved with uploading new data into another system.

- ▶ Document all sources of new data and consider the process AND priority for each source.
- ▶ Create a data import spreadsheet with defined values directly correlating to the data field dictionary.
- ▶ Be wary of third-party list sources and do not directly load them into your database until you have validated the following:
 - *Source of data;*
 - *Age and last usage date of records;*
 - *How the vendor monitored and removed complainers; and*
 - *How the vendor verified and maintained opt-in status.*
- ▶ Define and enforce procedure to standardize and normalize data prior to mass-import.
 - Validation rules – CA or Calif or C.A. Financial Services or Fin Srvcs. Incorporated or Inc.
 - Consider developing an automated program such as a “Contact or Account Washing Machine” to drive accuracy.
- ▶ Each time an import is processed, decide which fields are appended and which are overwritten.

☐ Form Capture

Forms are a great tool to help enforce data quality and profile completeness.

- ▶ Use pre-populated form fields to validate and confirm data that you may already have on an individual. Note: it is not a best practice to pre-populate based on cookie alone.
- ▶ Leverage a Progressive Profiling approach or a Preferences Management center with forms to obtain valuable new data and achieve profile completeness.
- ▶ Use predefined, single-select drop down fields (pick lists), when possible. Make sure the select-list options are user-friendly and clearly written.
- ▶ Capture or validate data that enables better targeting for future Campaigns.
- ▶ Make sure forms are integrated to a marketing automation system that appends or creates new fields.

☐ **Data Append**

In order to complete a profile, and have a high quality database, you need to add missing data to any incomplete records. And missing data comes from a variety of sources – 3rd party, internal sources or from the contacts themselves.

- ▶ Many profiles are not complete upon initial creation into the database. Decide what data would provide additional value. Capture it. Or, Append it via a third-party data source.
- ▶ Adding implicit data to the profile, behavioral and activity data enables marketing to create right-time, right-message communications and provides sales with key information to never have a cold call again.
- ▶ Add internally available information – past purchase history, up-sell opportunity.
- ▶ Consider a Data Harvest Program to augment the data fields you want to collect in an automated fashion.

Step 3: Manage Data Quality

The ability create and report on Campaign performance is directly tied to the quality of your data. An ongoing hygiene or cleansing process must be considered to keep data records up-to-date.

☐ **Accuracy**

Having accurate gives reporting more credibility and provides the opportunity to tackle One-to-One Campaign strategies with personalization and dynamic content.

- ▶ Build a “Contact Washing Machine” - automated “inline” process that standardizes and cleanses new data as it enters the system. Enforce naming conventions and data standards through documentation and training of all users.
- ▶ Find and replace bad data.
- ▶ Validate form data with sales or cross-check data against third party data sources to determine if customers are providing accurate data on your forms or if they are supplying junk data just to get the content.

☐ **Uniqueness**

Unique Account and Contact records are critical to creating a single view of ALL historical activity (marketing, sales, Campaign responses). For sales, this creates rich information for follow-up. For marketing, this creates the ability to do powerful segmentation. And, for the customer, this ensures that they aren't receiving multiple and/or conflicting messages, etc. from your organization.

- ▶ Clearly document data flow across systems and the unique identifiers used to determine if and where duplicates exist.
- ▶ Do not create duplicate records to overcompensate for challenges in sales process. Duplicate records can create confusion in follow-up communications and result in poor segmentation capabilities.
- ▶ Always merge duplicate records and pick the older record as the master record to preserve entire activity history.

☐ **Completeness**

Complete data records on Accounts and Contacts gives you the power to profile, target, and create relevancy with your intended Campaign recipients.

- ▶ Monitor completeness dashboards to understand which fields are not complete based on the overall contacts' profile.
- ▶ Leverage a Progressive Profiling approach or a Preferences Management center to obtain valuable new data and achieve profile completes.
- ▶ Minimize user form abandonment due to lengthy forms by leveraging an automated Data Append process to complete the profile for timely scoring, routing, and follow-up.

☐ **Timeliness**

The age of the data record or data set in your database matters. According to leading analysts, open rates and click-through rates decline 12-25% after the record is 1 year old.

- ▶ Leverage data stamps when new data is entered, modified, or appended.
- ▶ Archive irrelevant or old data separately to market to this group differently than the newer data.
- ▶ Treat inactive Contacts differently. Filter Contacts that have not opened or clicked on an email within the past 3-6 months. Send a separate campaign attempting to re-engage them and get them to validate or update their contact information.

Step 3: Monitor & Maintain

Data management is never done – it is an ongoing process. Establish timeframes to monitor your data quality, define ownership and key stakeholders for all data quality reviews and updates. Every 3 – 6 months, review and fix high visibility information used for include or exclude decisions or personalization efforts (duplicates, job function, industry). Then, review and fix business specific information next (opportunity types, lead stages). And, if you have duplicate fields on an Account level as well as Contact level - map them to ensure consistency and accuracy.

Leverage Eloqua's Contact Dashboards and Campaign Reports to understand the health of your marketing database and target segments. Some metrics to stay on top of:

1. Database Size & Growth – is this segment growing at a steady rate?
2. Profile Completeness – do you need to acquire some data before launching this next Campaign?
3. Aging – how old is the data that you have for the Contacts and Account? Do you need to validate first?
4. Geographic Distribution – where are these Contacts or Accounts concentrated?
5. Bouncebacks – Keep bounceback rates under 10% per Campaign