



# The Business Case for Contact Data Verification

How trusted, relevant, and authoritative contact data leads to better customer engagement

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Introduction

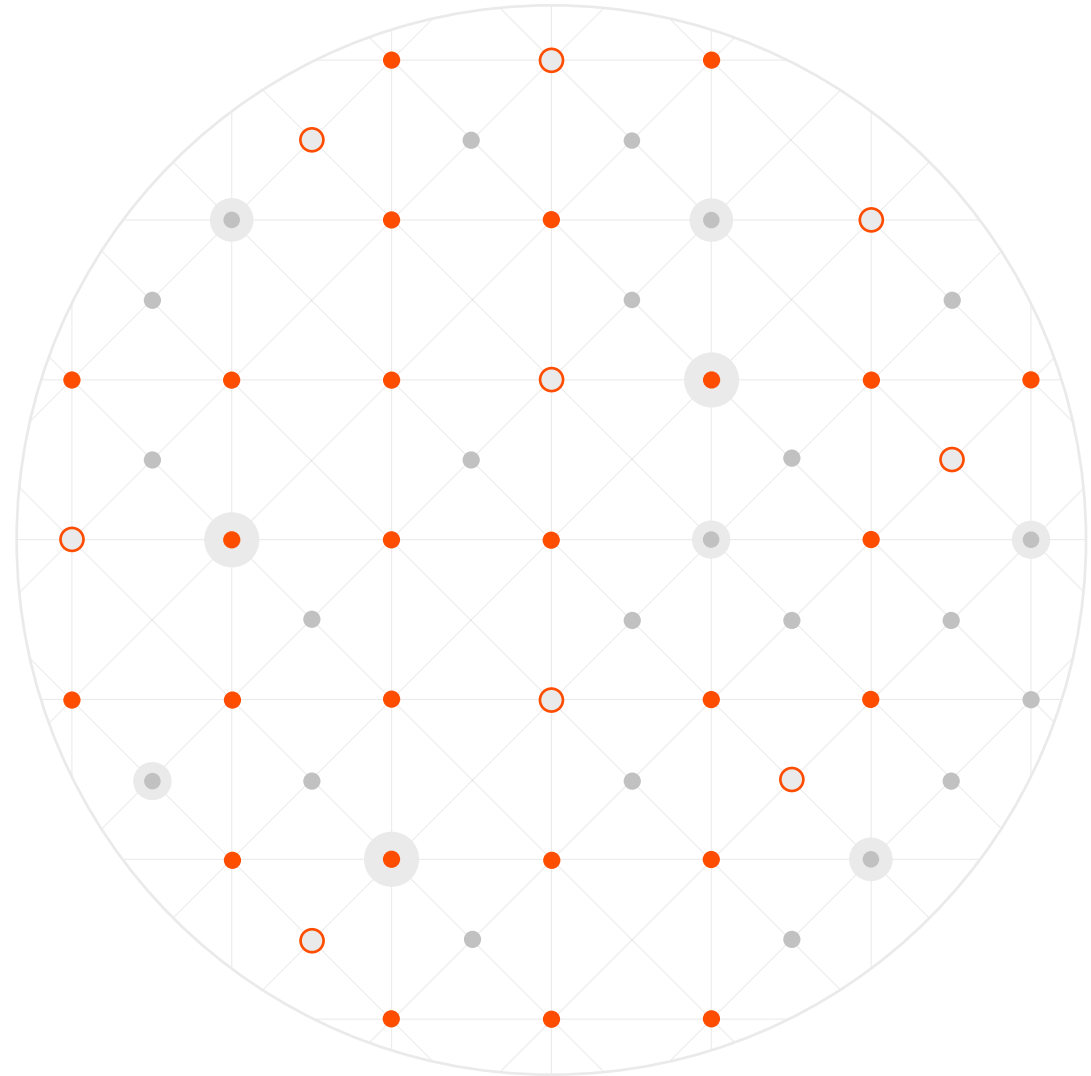
# Data: The Beating Heart of Your Business



# Data: The Beating Heart of Your Business

In today's fiercely competitive market, customers are more demanding. They have higher expectations and lower loyalty levels. At the same time, you're collecting more data about customers than ever. Even within the same organization, you're collecting customer data in many functions, including marketing, customer service, sales, finance, support, and billing.

This data can tell you all you need to know about your customers so that you can better meet their expectations and retain their loyalty—through segmentation, personalization, and relevance. But the problem that many businesses face is that the data is scattered across the organization. The result is fragmented customer data that is neither integrated nor consistent. But you need clean and accurate customer contact data to delight your customers and turn them into advocates.



# Why is Contact Data Verification so Critical?

**As you amass a great deal of customer data, a problem that every company has to deal with is dirty data—data that is inaccurate, incomplete, or erroneous.**

And the biggest obstacle is inertia: people simply don't know where to start. But doing nothing is not an option, as the problem is growing by the day.

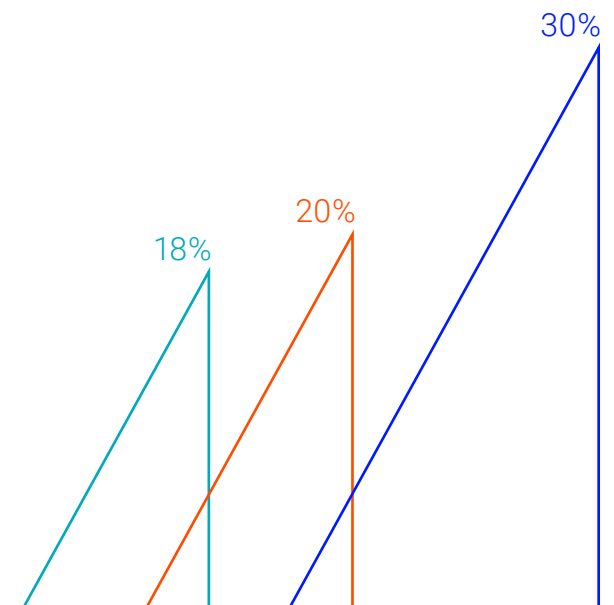
The trouble is, data is a moving target as it's constantly changing. According to Dun & Bradstreet,<sup>1</sup> in a year, 18 percent of telephone numbers change, along with 20 percent of postal addresses and 30 percent of email addresses.

This is a big challenge for everybody.

**In a world where everything is connected, bad data has a ripple effect throughout your entire organization.** It undermines and degrades email marketing, mobile messaging, customer support, promotional mailings, customer orders, lead nurturing, invoice payments, and outbound calling campaigns.

Bad data is responsible for product returns and email delivery failure, resulting in unhappy customers, increased costs, and duplicated effort. It hampers your ability to personalize messages through accurate segmentation.

The bottom line is this: bad contact data hits every customer touchpoint.



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<sup>1</sup> Dun & Bradstreet, [Best Practices in Registration Data Management](#), 2011

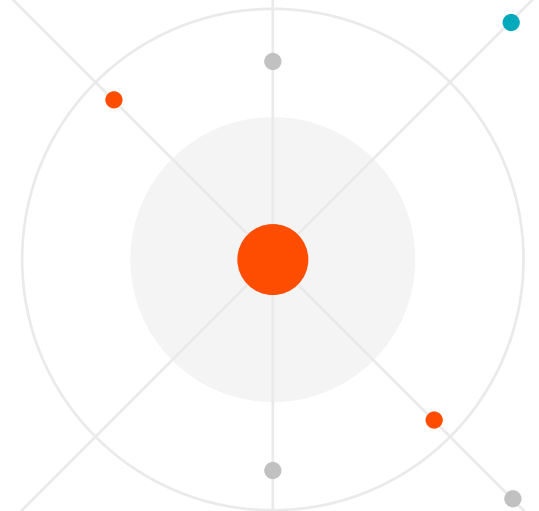
# Think It's Just an Email Address? Think Again.

An email address is your company's direct link to your customer. No matter where you are in your organization, it's crucially important that your company maintains the correct and most current email address for each of your customers. Just think of all the different ways you interact with your customers via their email address:

- **Digital:** web interactions and landing page forms
- **E-commerce:** checkout pages and newsletter sign-ups on websites
- **Retail:** in-store email acquisition and e-receipts

- **Marketing:** list acquisition, CRM, and marketing databases
- **Contact centers:** customer identification, personalization, and follow-up

Getting an email address right is something everybody should be obsessive about: marketing professionals, marketing ops, e-commerce, retail, customer service, account management, web, and database management.



# What Getting It Right Looks Like

**Contact data verification means you don't waste valuable marketing dollars or time because of substandard, inaccurate data. Just as bad data causes a ripple effect, so too does good data—a positive one.**

It reduces revenue leakage and avoids you getting on email blacklists. It increases ROI on marketing spend, delivers operational efficiency, and gives you the agility you need to maintain a strong competitive position. And it ensures that your campaign success metrics are as high as possible.

It also allows you to create a long-term relationship with each customer in a commoditized market. And that's really significant.

**Because by 2020, customer experience will overtake price and product as the key differentiator.**<sup>2</sup> The only way of raising your game in the customer-experience stakes is to take a data-driven approach.

And that approach isn't just about fixing problems and constantly being in catch-up mode. It's about real-time data verification: getting it right from Day one, to save cleanup down the line. And it's also about centralized data verification to avoid the wasted time, effort, and expense of repeatedly cleaning multiple systems.

So you end up with high quality data across all platforms and devices, all the time.

## Contact data verification

It's all about the customer. With relevant and authoritative customer data, you can better:

- Segment your customers
- Personalize their journeys
- Analyze behavior to generate insights
- Recognize your customers wherever they interact with you

<sup>2</sup> Walker, [The Future of B-to-B Customer Experience](#)

Part One

# Verification First, Enrichment Second





# Verification First, Enrichment Second

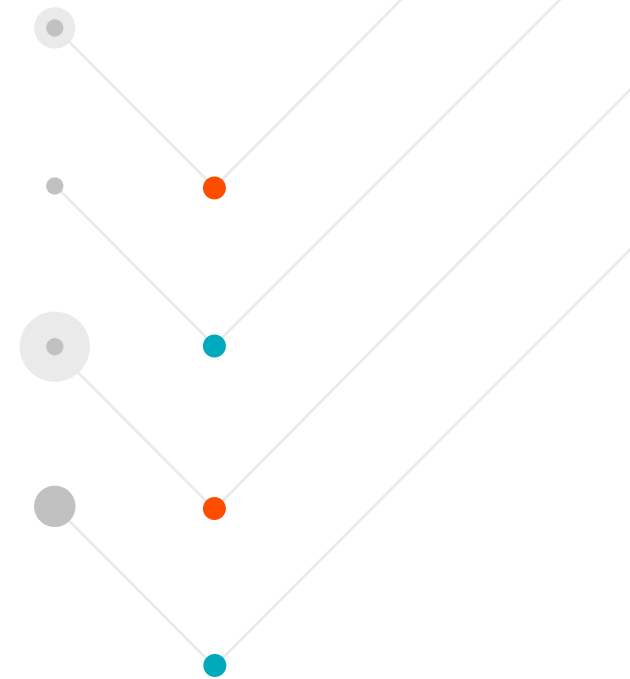
**There's no doubt about it: data enrichment is a huge value-add for organizations. Combining multiple sources of data provides benefits to teams across the company:**

- You get better insight and better relationships with customers, suppliers, partners, and prospects.
- It helps you predict how, why, and when a customer will purchase.
- You can develop supplier diversity and risk profiles.
- External insights improve your ability to segment, target, and personalize.

So harnessing the power of your clean customer data to build out comprehensive profiles of everyone you interact with has big benefits. This 360-degree view lets you make better decisions more of the time, based on detailed business insight.

**But enrichment without verification means you're building on shaky foundations**—after all, bad data is still bad, whether it's enriched or not.

The message is simple: verification first, enrichment second. Together, they're an unbeatable combination and will give you competitive advantage.





Part Two

What Does Enrichment  
Mean? You Decide.



# What Does Enrichment Mean? You Decide.

**Data enrichment is new data, triggered by and connected to the customer data you already have. It closes “critical data gaps”—those gaps in your customer data that, if filled, would lead to different marketing strategies. And this rich profile data means increased campaign effectiveness.**

But simply learning more about your customers isn't enough—you need to learn the right things; the things that lead to real business outcomes. This means using high quality data sources from the best providers—the ones who can go a step further by hand-picking the insights most relevant to your needs.

So before you get started, make sure of two things:

1. You've verified your data first.
2. And you know why you're enriching your data.

You might want to build out better quality leads, find out everything there is to know about a new supplier, or solve the uncodified chaos that is your global customer database. But only once you've defined the purpose can you get started.

With that done, you can really get stuck in: company profiles, corporate linkages, supplier diversity, risk profiles—you name it. Whatever you need to build out your customer profiles in the most relevant way.

By working that part out first, you'll not only ensure a complete, accurate, and up-to-date 360-degree view—you'll have augmented the bits that matter to you, giving you layers of the right new insights to act upon, as well as relevant and authoritative data to feed all of the systems your team relies on.



Part Three

# It's Your Bottom Line on the Line



# It's Your Bottom Line on the Line

## When you look at the costs of bad data, the figures are truly staggering.

In 2013 in the U.K. alone, 1.4 million orders were disrupted because of bad addresses. That's 4.5 million items, with a total value of \$277 million.<sup>3</sup>

Globally, this is a huge problem. And it goes way beyond the wasted time, effort, and resources of deliveries that fail. It also degrades customer experience—and remember, that's the only thing that will separate you from the competition.

**Once a customer's confidence in you is gone, it's gone for good.** Fully 58 percent of dissatisfied customers said they will not do business with a brand that delivered poor customer experience. That costs U.S. businesses alone \$41 billion a year.<sup>4</sup>

**Customers want a consistent, reliable customer experience** from marketing, sales, and customer service teams. But that won't happen if customer data is fragmented and inconsistent across your systems.

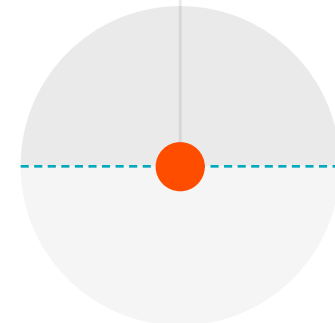
Given that 55 percent of customers use two or more channels when seeking resolution to a problem, it makes sense that a fragmented experience will extend resolution time and erode loyalty.<sup>5</sup>

But this also presents an opportunity for fast, seamless resolution that earns you loyalty, referrals, and sales. What's more, the quicker you move on this, the greater the size of the opportunity. In a marketplace that's playing catch-up, your enrichment initiative will actively differentiate you from the competition.<sup>6</sup>

<sup>3</sup> IMRG [Capgemini e-Retail Sales Index](#)

<sup>4</sup> NewVoiceMedia, [The Multibillion Dollar Cost of Poor Customer Service](#). Jan 8, 2014

<sup>5,6</sup> Northridge Group, [State of Customer Experience](#). 2016

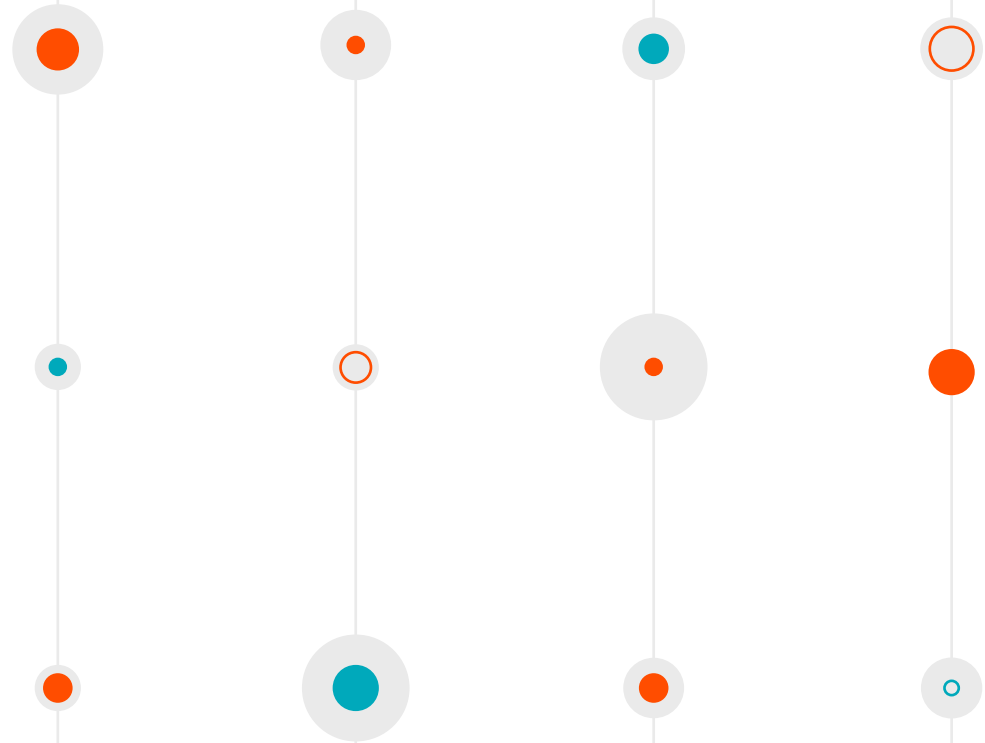


# Apps, Apps Everywhere

## The contact data challenge

Marketing departments in large companies use an average of 65 different applications.<sup>7</sup> Sales uses five or more applications,<sup>8</sup> and call center agents use more than three applications to help a customer.<sup>9</sup>

Trusted, governed, and relevant contact data is what makes these systems succeed or fail. It's what allows you to offer a better customer experience and consistent service across every department. It also avoids duplication and wasted time, effort, and resources.



<sup>7</sup> Forbes, [Latest Enterprise Application Use Survey Results More Use, More Risk](#). July 31, 2014

<sup>8</sup> Topo, [11 Sales Development Strategies for High Growth Companies](#)

<sup>9</sup> CallCenterHelper.com, [Webinar: How to Make Your Agents More Productive](#)



Part Four

# You're Only as Good as Your Data



# You're Only as Good as Your Data

**Incomplete, incorrect, and inconsistent contact data affects everything you do, in every department across your organization.**

Bad data means you're chasing dead leads and targeting unqualified prospects. You're alienating existing customers by not tailoring your offerings and communications to their needs.

It means you're losing sales opportunities both online and offline, working with a partial or inaccurate view of your customer or prospect. You're getting blacklisted because of repeated email bounces. You're also creating internal dissatisfaction, as bad data stops people working together and delivering seamless service.



# High Quality Data Means High Quality Customer Engagement

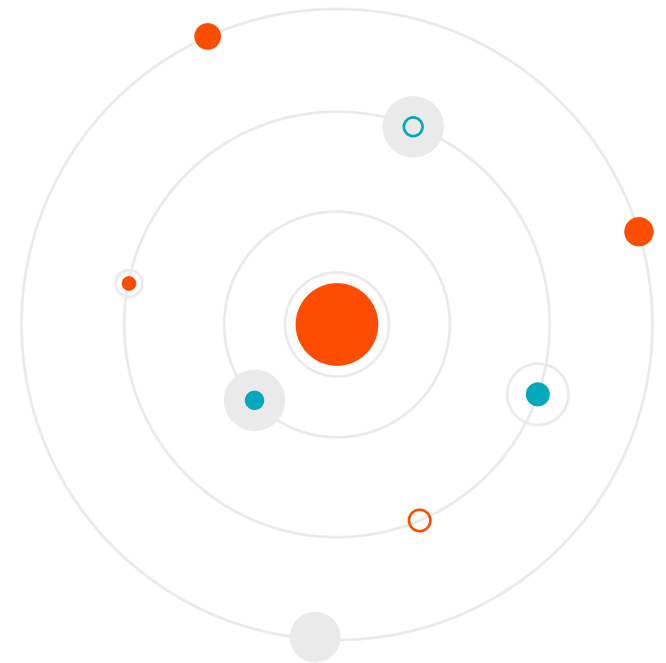
**So how do you go from bad data to high quality data? Start with these four simple steps:**

- Discover all of the ways that data gets into your systems
- Find all of the places that you store it
- Verify data upon entry
- Verify quarterly to keep up with data degradation

**This is where it gets really interesting.** With your solid foundation of authoritative data, you can now start enriching profiles with third-party data. With this wider, broader view of your contacts, you can discover relationships between customers, people, places, and things.

And with this advanced insight, you can start delivering trusted and relevant information to people, processes, and applications.

**Accurate and authoritative contact data is the start of a virtuous circle that improves every process, interaction, campaign, communication, sale, and conversation.**



# Targeted Data Means Targeted Results

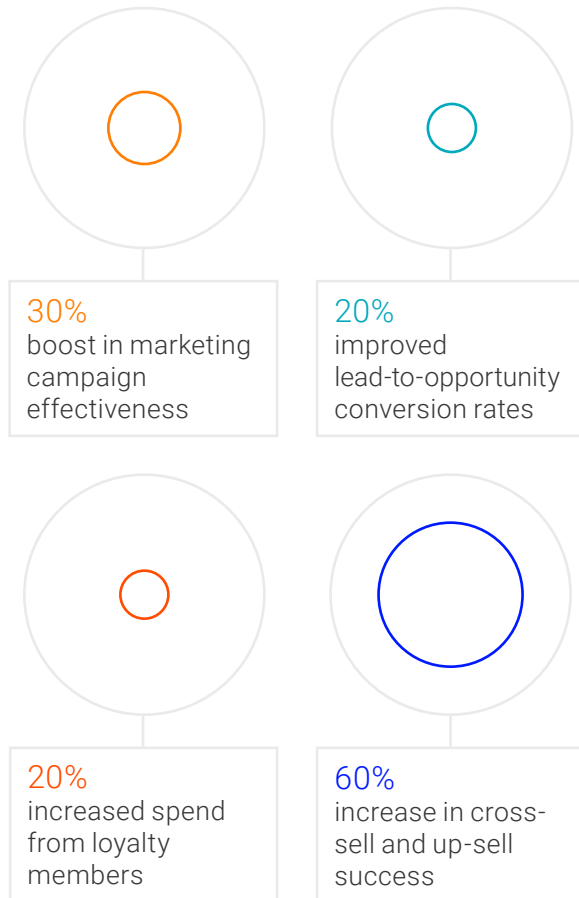
**Clean, verified, and enriched contact data boosts quality at every level: processes, brand, relationships, and operations.**

It helps you understand your customers' experience and how they engage with you. You'll be able to tailor the message to audience segments, and make targeted, relevant offers.

"Mass personalization," enabled by data enrichment, will let you create individualized offers that eliminate the "spray and pray" approach. You can make every interaction, and every communication count—every time.

Data is also pivotal to account-based marketing (ABM), to identify, market, and measure accurately. A full 92 percent of companies surveyed said ABM is important to their marketing initiatives, but only 20 percent of them have a program in place for more than one year.<sup>10</sup> Clean, accurate, and complete data will play a big part in closing that gap.

Contact data verification and enrichment is an investment that pays exponential dividends. You could typically be looking at: 30 percent boost in marketing campaign effectiveness, 20 percent improved lead-to-opportunity conversion rates, 20 percent increased spend from loyalty members and, 60 percent increase in cross cross-sell and up-sell success.<sup>11</sup>



<sup>10</sup> SiriusDecisions, [2015 State of Account-Based Marketing \(ABM\) Study](#)

<sup>11</sup> Informatica, [Great Customer Experiences Start with Great Customer Data](#)



Conclusion

# Contact Data Verification and Enrichment: Now Is the Time

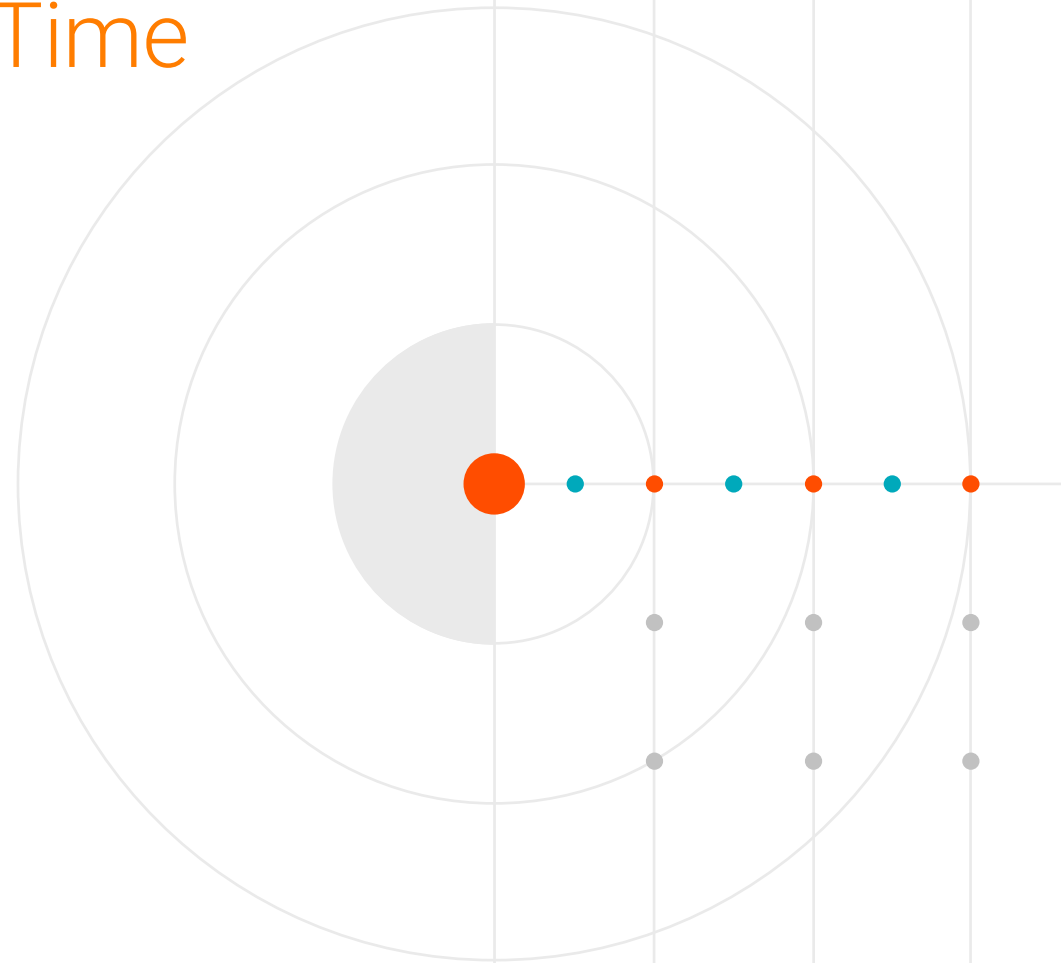


# Contact Data Verification and Enrichment: Now Is the Time

**From sales to marketing, from customer service to support, from retail to billing, contact data is the very lifeblood of your organization. And contact data verification and enrichment is the missing link.**

It will turbo-charge your data-driven digital transformation. You'll operate more efficiently, cut your costs, create a personal relationship with every customer—and gain a competitive edge in a commoditized market.

This is not big-picture, blue-sky dreaming. It's a concrete action plan that will transform everything you do and improve your bottom line.



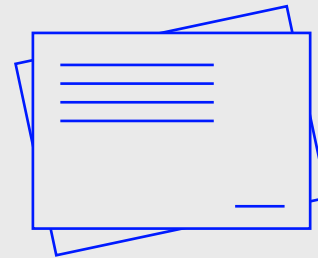
# Further Reading

## A Quick Guide to Verifying Customer Data

Relevant and authoritative customer data is becoming every smart marketer's secret weapon. But not every marketer knows how to use it to their best advantage.

We work with marketers from some of the world's biggest companies to manage their data so they can better drive leads and generate revenue. And we've gathered all our experiences in an eBook.

Download and read [A Quick Guide to Verifying Customer Data](#) and discover why verification is a vital part of turning your data into a strategic asset.



[DOWNLOAD NOW](#)

# About Informatica

Digital transformation changes expectations: better service, faster delivery, with less cost. Businesses must transform to stay relevant and data holds the answers.

As the world's leader in Enterprise Cloud Data Management, we're prepared to help you intelligently lead—in any sector, category or niche. Informatica provides you with the foresight to become more agile, realize new growth opportunities or create new inventions. With 100 percent focus on everything data, we offer the versatility needed to succeed.

We invite you to explore all that Informatica has to offer—and unleash the power of data to drive your next intelligent disruption.

## Worldwide Headquarters

2100 Seaport Blvd, Redwood City, CA 94063, USA

Phone: 650.385.5000

Fax: 650.385.5500

Toll-free in the US: 1.800.653.3871

[informatica.com](http://informatica.com)

[linkedin.com/company/informatica](https://www.linkedin.com/company/informatica)

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