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Data Quality

A STEP-BY-STEP GUIDE TO DATA MANAGEMENT

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TABLE OF *Contents*

NOTES *Introduction*

Trustworthy CRM data is vital to the success of any business. Yet surprisingly, the Validity 2020 State of CRM Data Management report revealed over one-third of study participants have either no CRM data management process, or one that is ineffective. The study also showed 92% of participants believe CRM data is critical to helping their sales teams hit revenue goals.

Where is the disconnect between knowing your data is critical to business success and prioritizing its maintenance and quality? It boils down to two things: a lack of a defined approach that includes leadership buy-in, and the right technology to support it.

This e-book provides a simple, five-step plan to plant the seeds for the data quality effort your business needs to grow.

STEP 1 *Profiling*

Like plants in a garden, your business can't grow unless you take the proper steps to prepare your database.

The first step is understanding the current state of your data, which is a process known as profiling. If data is a garden, then profiling is planning the layout of that garden and deciding what to plant. Profiling evaluates data accuracy and completeness, as well as identifies inconsistencies, duplicates, and whether your data conforms to any standards or patterns.

In this phase, you'll be running reports looking for missing data in key fields like phone, email, account status, and address, as well as noting the last time the data was updated or verified. You'll also be looking at the fields you rely on heavily for reporting and choosing one format for those field values. The exercise of profiling forces you to question if your data is housed in the right spot, robust enough for your needs, easily analyzed or reported on, and current. The answers to these questions will help you build your data quality action plan.

Profiling shouldn't just focus on fixing and adding information, though. It should also ensure your information is useful. For example, if you were planting a garden, you wouldn't buy a bunch of seeds and scatter them over the dirt without a clear reason for doing so. As you get acquainted with your data, consider whether you're capturing information that isn't presenting value. Purging unnecessary records and removing rarely used fields not only makes your data more fit for purpose, but it also lowers your storage by lessening the amount of information to wade through and making your CRM easier to use.

Each data element should have a clearly defined purpose, and if it can't be defined, you don't need it. Having standards for how your data is formatted, defining its purpose, and identifying how it connects to other systems are key factors to keep dirty data out and reap the benefits of clean data.

Standardization

Now that you've planned your data garden, it's time to begin lining up what needs to be planted.

Standardization is the process of converting data to a common format so users can process and analyze it. It's also a great place to start fixing what you found in profiling.

What if marketing needs to send a communication to customers lost at renewal? Or a sales rep is moving territories and needs a list of leads in their new region? Or finance needs to see which deals are on track to close before the end of the fiscal year? Standardization is what makes specific queries possible for situations like these.

Data-savvy organizations define standards for their key fields and for processes used to create reports and segment data. This can range from how a value is formatted to the different opportunity stage or account type options

available in a picklist field. Since the goal is to make data useable, defining the reports you need and working your way back to the data is a good strategy. Consider the marketing example. If there wasn't an indicator on the opportunity record showing it was a closed-lost renewal, marketing could never pull that report and engage with customers effectively. Knowing which segments of data you need helps drive the standardization you put in place.

If you're not sure where to begin, standardize the fields that capture contact details like account name, business titles, address, and phone information. For address fields, there are existing options you can adopt from the postal service in the areas you sell to, and phone number formats can be based on locale or the requirements of your automatic dialer. Standardizations for account name and title, like other data elements, can be identified in a short, cross-functional meeting where all needs and expectations can be considered.

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Deduplication

The next phase of restoring data integrity is centered around deduplication. No CRM is exempt from duplicate records.

Duplicate records are inevitable players in the game of data quality and, if left unattended, will take over your carefully planted garden of data like rampant weeds.

Duplicates come from many sources, such as end user entry, imports, system integrations, and web forms, which is part of what makes them tricky to manage. While each source requires a different deduplication solution, they are all guided by the same foundational element: your organization's definition of a duplicate.

Creating your definition of a duplicate shouldn't happen in a vacuum and is another area where a cross-functional meeting is supremely beneficial. By allowing each department to weigh in on which fields need to match between records and which field values to retain, you'll quickly define a complete set of

duplicate definition and merging rules. Yes, you need to define this for each field on every object, but the time spent will reap dividends for your business.

Once you've scoped out how to identify duplicates and the rules for merging records, you can put them into action. Start by merging the obvious, almost exact duplicates to make a fast improvement to your data. Also, remember to dedupe in best practice order: accounts, contacts, leads, opportunities, and finally, custom objects.

Verification & Enrichment

Data changes quickly for many reasons. Sometimes employees leave or switch positions. Companies get bought, go out of business, or move. If you don't have a plan for keeping up with those changes, you can guarantee your sales and marketing ROI will take a downturn.

Now that your data is profiled, standardized, and deduped, you're ready to have it verified and enriched. Just as a garden must be watered and fertilized to keep plants healthy, data must be kept healthy through verification and enrichment.

Since these costs are usually based on record volume, it's considered best practice to start with a deduplicated database.

Even if budget dictates you can enrich and verify all you want, focus on the information keeping you in contact with customers, like email verification, and the information that ensures you can serve your customers well for

their best ROI. For example, a construction company may have job sites yet to be assigned a physical address. The addition of longitude and latitude to customer records can strengthen client relationships by ensuring contractors get to the correct site on time. Your customers will appreciate your commitment to a mutually beneficial relationship.

It's easy to get excited about all the data you can add and verify, but it's imperative to evaluate what is most important for your business and customers. Another cross-functional meeting could be valuable in uncovering your principal needs. Remember not to bloat your database with unnecessary information and be sure you have a verified way to get in touch with your target audience.

Automation & Monitoring

Maintaining a garden is often a solo labor of love. But to maintain data quality, you don't have to do the back-breaking work yourself every day.

At this point in the process, you've set the groundwork to automate your data quality processes and move into the monitoring phase.

Automation shouldn't be viewed as an optional step or something meant for advanced users. It comes in many forms and some pieces may have been set up along the way, such as duplicate prevention or field validation rules sitting inside your CRM. Creating dashboards and alerts to track your data quality is another automated way to ensure your data is healthy. Having gone through profiling, as well as having created processes and standards, should make tracking the protocol the easiest part. Exception reports and duplicate alerts go a long way in supporting data quality initiatives and educating users who aren't in compliance with your data management protocols.

Let's be clear. This isn't where your data quality journey ends. It rests here until you perform your bi-yearly checks – another important piece of the monitoring phase.

NOTES *Conclusion*

You now have what you need to plant a high-quality data garden that will increase your revenue and grow your business. However, there's still a missing link: the technology to support these steps.

Every gardener needs good gardening tools. However, out-of-the-box CRM data management utilities don't offer enough functionality for continuous profiling, standardization, deduplication, automation, and monitoring that scale. They are great jumping-off points, but if you're like most companies, you'll require a third-party solution for data management.

Validity DemandTools is the highest ranked data quality suite on G2 crowd and has been dubbed the Swiss army knife of data management by its thousands of satisfied users. With a tool for every data management need from imports, exports, deduplication, and mass modification to email verification and a backup utility, this product has it all.

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