



# 7 STEPS TO DATA-DRIVEN B2B MARKETING

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Strategic Guide



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# WHY DATA DRIVEN MARKETING IS IMPORTANT FOR B2B BUSINESSES

How is it possible to create an outstanding personalized customer experience? How can I identify businesses with the highest sales potential and contact them with the right message before competitors do? And how do I prove what impact marketing campaigns have on the company's success? The answer to these questions is data.

Data-driven marketing has become a decisive factor for success in the B2B sector. By utilizing data, marketing teams develop a deep understanding of customers and increase the effectiveness of marketing activities.

In this strategic guide, we'll show how to make your marketing data-driven in seven steps.



There's simply no avoiding the use of data-driven marketing. Thanks to the increased efficiency this offers, companies can then do precisely what makes them resilient in the market: use minimal resources to generate the greatest possible revenue.

**Barry Marks**, Master Data Consultant,  
Sales & Marketing Solution, Dun & Bradstreet





Step 1

# DATA QUALITY



Data quality is the top priority in data-driven marketing. Companies need to ensure that they have a solid database. It's also important to ensure that all data records are complete, up-to-date and accurate and that any duplicates are eliminated. You can enrich your data with additional information, such as firmographic data (company size, sector, revenue, etc.), as well as financial and compliance information.

## DATA QUALITY IS THE PRE-REQUISITE FOR AUTOMATION

Spending time and money on automating processes will only bring the desired success if you have clean, foundational data. "It's absolutely possible to fully automate your processes with low quality data, but you simply won't get anything out," comments Marks. "Only when the database is both relevant and up to date will the quality of decisions improve, and efficiency gains be achieved when automating processes."



Data and data quality are the most important aspects that you always need to keep an eye on when looking to make data-driven marketing a success.



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## Step 2

# MAINTAINING THE DATA

Many companies are still struggling to maintain the quality of their data. This leads to inaccurate data records that can often also lack important information. According to Salesforce, an average of 90% of all data records are incomplete, while 70% are out of date within one year. Yet marketing teams rely on this data being maintained at a consistently high quality over time. Otherwise, both the quality and impact of measures and campaigns will noticeably decline.

Companies must therefore ensure that they maintain a solid database of consistently high quality. There are three key steps involved here.

1

### CLEANING THE DATABASE

Incorrect data is corrected, while gaps are filled, data that is out of date is removed and duplicates in the database are either merged or eliminated.

2

### ENRICHING THE DATA

The data records are enriched with additional data which can be automated. This includes firmographic data (company size, revenue, sector, etc.), hierarchies and corporate affiliations, data on financial stability, as well as compliance information.

3

### MAINTAINING THE DATA QUALITY

It's simply not possible to maintain all data in the CRM system manually. As such, it's necessary to automate data updates. The most effective way of achieving this is to connect the system via an interface to the data universe of a provider like Dun & Bradstreet All changes, such as changes of address, changes in interrelationships, management or financial stability, flow automatically into the CRM system, ERP or marketing tool.

## Step 3

# USING THIRD-PARTY DATA


Companies collect transaction data when interacting with both existing and potential customers. This is referred to as first-party data. However, this data only tells half the story. After all, potential business partners are generally unwilling to provide lots of detailed information on a voluntary basis. This includes firmographic data, such as company size, sector, revenue, etc. and, data on their financial strength or observance of compliance guidelines.

### WHAT IS THIRD-PARTY DATA?

Third-party data is data that specialised companies collect, aggregate, analyse and sell to other companies. It's the data you obtain from Dun & Bradstreet or other providers.

### WHY DO I EVEN NEED THIRD-PARTY DATA?

Marketing teams require third-party data, also known as external data, to perform market analysis or to identify areas of potential sales growth. Another aspect is risk management. Business partners are unlikely to provide data on their financial stability or observance of compliance guidelines on a voluntary



Companies need to understand that they can reach their targets more quickly and also more easily by using external data.



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basis. This information is only available as third-party data. However, it's needed to both check and monitor potential customers and business partners, so that any business relations with excessive or unnecessary risks can be avoided.

## Step 4

# DATA INTEGRATION INTO SYSTEMS AND MARTECH TOOLS

Data can only deliver its full potential for marketing purposes when it's integrated directly into the systems and processes. It needs to be made available to the right person in the right location in the right form and at the right time.

Data integration is also about standardisation, in other words creating uniform and global data standards. These are essential for ensuring that company-wide or even group-wide processes are uniform and work consistently. A unique and global key, such as the Dun & Bradstreet D-U-N-S® number, plays a major role in this regard.

The focus of any data integration plan is on data quality, data validity and data availability in a global context across use cases.



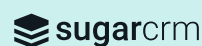
The Dun & Bradstreet D-U-N-S® number is an identification number for companies that has become established as a global standard and has already been assigned to more than half a billion business units [worldwide](#).

### HOW DOES DATA INTEGRATION WORK FROM A TECHNICAL PERSPECTIVE?

Third-party data is integrated into marketing tools via interfaces or APIs (Application Programming Interfaces). The defined data and data packages are then channelled automatically into the MarTech stacks used by businesses.

An API doesn't care which system it communicates with, so it can be used with any system. However, this requires a certain amount of IT resources, which are often extremely scarce at many companies. For this reason, the trend is moving towards connectors for common systems such as Salesforce or Microsoft Dynamics. These facilitate quick and easy – and above all resource-saving – integration and configuration.

### Systems covered by Dun & Bradstreet



and many more.



## Step 5

# YOUR CHECKLIST FOR DATA INTEGRATION PROJECTS

No matter how great or expensive your MarTech infrastructure is, it will never deliver its full potential without validated and accurate data. Dun & Bradstreet's experience working with customers globally has shown it is essential to focus on three areas:

1

### TRANSPARENCY AND HARMONISATION

This is all about breaking down data silos and merging data from customer interactions at various touch points or in various systems. Having an overview of all interactions across all channels gives you a huge competitive advantage.

2

### VALIDITY AND DATA QUALITY

Standardised and reliable data is required for automation and digitalisation. Marketing teams achieve this by synchronising data via an interface to a data provider such as Dun & Bradstreet and then uploading changes to the database.

3

### CONTENT

This refers to all data and information that offers insights into potential business partners and customers. It helps segment the market in a sensible way or identify those companies with the greatest sales potential and the shortest sales cycle. The added value of this information only becomes fully clear when it's available in the respective systems. The key focus is therefore on integrating this data directly into the processes and tools.



## Step 6

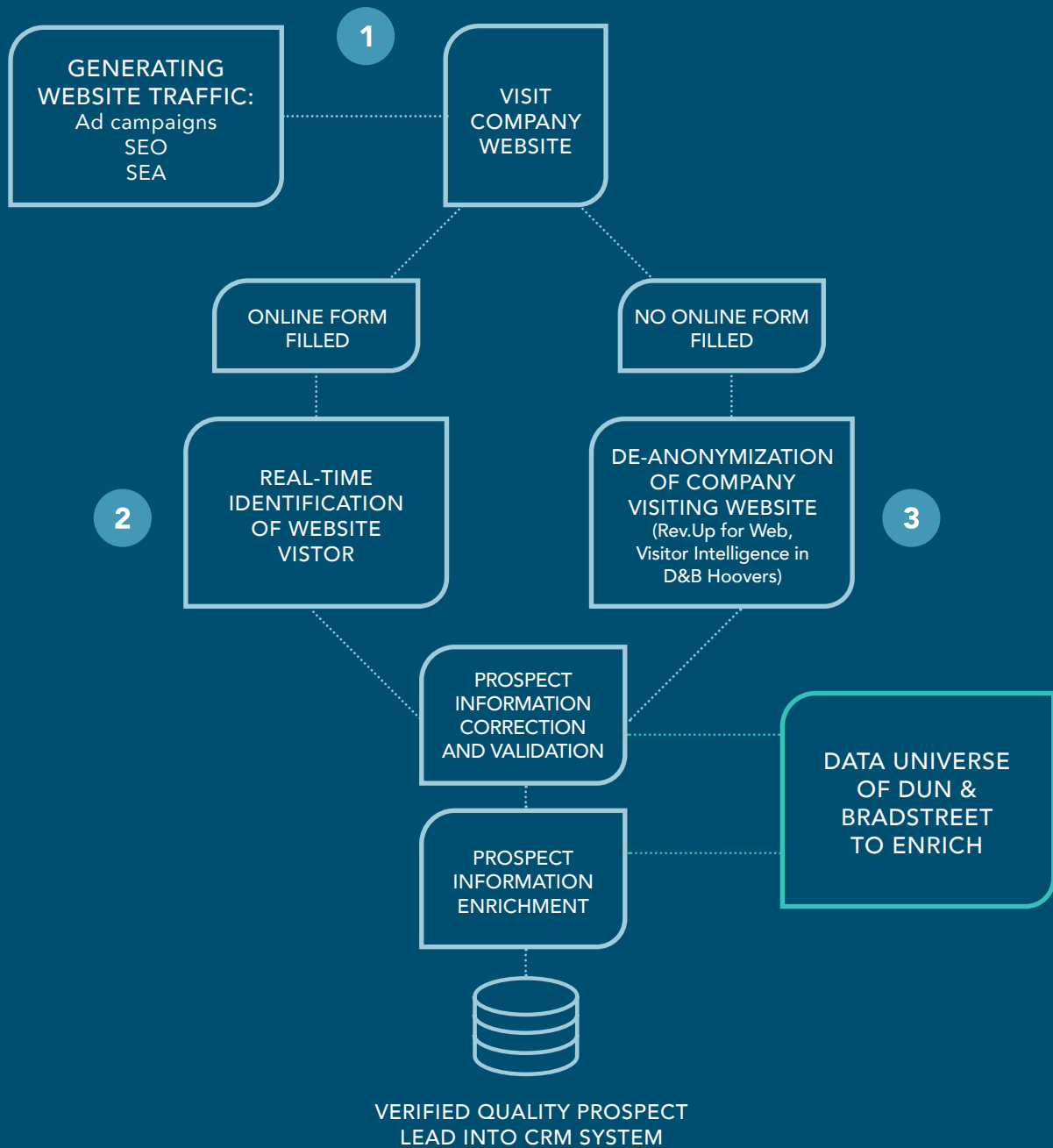
# AUTOMATING PROCESSES



The main goal of digital transformation is to automate processes. However, automation is not an end in itself, rather it's a means of increasing efficiency and ultimately profitability. The objective is to automate procedures based on the right data and information, enabling the right decisions to be made.

### **PRACTICAL EXAMPLE: AUTOMATED ONBOARDING OF MARKETING LEADS**

Onboarding of leads is an area that has great potential for automation within the B2B marketing environment. Here, website business visitors are identified and then entered in the CRM system with all necessary information, regardless of whether they fill out a form.



- 1 A business individual visits a company's website that they found via a search engine or online advertising.
- 2 However, only a small percentage of all visitors navigate to a page with a contact form and fill it out. Identification is performed in real time here via an interface to the data universe of Dun & Bradstreet. As soon as the visitor enters their company name, they receive a list of proposals and select the most suitable one. This improves the user friendliness, which in turn minimises the number of uncompleted forms and aborted processes. At the same time, a correct data record that has been checked against the worldwide reference database of Dun & Bradstreet is generated in the systems.

- 3 The vast majority of website visitors simply don't fill out any forms, so can't be accurately identified in the traditional way. However, it's still possible to identify the associated business – for example by identifying their D-U-N-S number on the basis of their IP address via an interface to Dun & Bradstreet. This makes it possible to record the validated and enriched data record on this company in the CRM system. In many cases, the respective visitor will already have an entry in the CRM system. Visiting a specific website more frequently then serves as a sales trigger. It shows that the person in question is likely interested in a product and that the company therefore has potential.

At the end of this process, there is then a complete and up-to-date data record in the CRM system that has also been enriched with additional information. This forms the basis for further measures, such as lead nurturing, sales campaigns, or account-based marketing.

## Step 7

# MEASURING SUCCESS

Companies are keen to assess the success of their B2B marketing activities. Depending on the sector, strategy and marketing mix, a set of key performance indicators (KPIs) is suitable for demonstrating the effectiveness of campaigns and making targeted improvements.

### COMMON KPIS

#### Lead generation metrics

- Marketing Qualified Lead (MQL)
- Sales Qualified Lead (SQL)
- Lead quality

#### Sales metrics

- Sales Cycle
- Conversion rate
- Sales revenue

#### Website and content engagement metrics

- Web traffic
- Page views
- Time on site

#### Social Media metrics

- CTR
- Reach
- Engagement rate

#### Email marketing metrics

- Open rate
- Conversion rate
- CTR

### MARKETING BUDGET

Data driven decision making can help create a business case for increased marketing budgets. It's critical for demonstrating the ROI of marketing activities and enables marketing directors to quantify and validate the contribution of marketing to the overall success of the company in the form of metrics, such as conversion rates or customer loyalty. In an ideal scenario, they would then implement attribution models on the basis of the data. This enables them to confirm that the measures lead to success – and ideally even which campaigns resulted in which driving growth.

Examined together, data provides marketing directors with a well-founded argument for negotiating a marketing budget increase. When times are tough, directors tend to consider marketing as the first place to save money. However, if they can see for themselves that marketing measures make a demonstrable and significant contribution to the overall success of the company, they're more likely to avoid these sorts of budget cuts.

# START YOUR OWN DATA-DRIVEN MARKETING STORY

Are you ready to take the next step towards data-driven marketing and discover the true value of your data? Our experts are on hand to help and support you on this exciting journey.

Register today and receive a complimentary consultation with our expert, at no cost or obligation to you. We'll work together to analyse your specific requirements and then develop the right steps for your own data-driven marketing approach.

Transform your marketing operations and gain a key advantage over your competitors. Work with us to lay the foundations for your success.

D&B HOOVERS  
– FREE TRIAL (DNB.COM)



### About Dun & Bradstreet

Dun & Bradstreet, a leading global provider of business decisioning data and analytics, enables companies around the world to improve their business performance. Dun & Bradstreet's Data Cloud fuels solutions and delivers insights that empower customers to accelerate revenue, lower cost, mitigate risk, and transform their businesses. Since 1841, companies of every size have relied on Dun & Bradstreet to help them manage risk and reveal opportunity.

For more information on Dun & Bradstreet, please visit [www.dnb.com](http://www.dnb.com).