



# The Core Essentials of Data Quality:

## Five Ways to Improve Your CRM and Sales Productivity with High-Quality Data



## Introduction

Big Data has the power to transform your business. This is a moment when there is tremendous data innovation happening around the globe. Companies that embrace this bold, new era can learn how to leverage insight to create a unique competitive advantage. Used wisely, this explosion of information can enable unprecedented predictive analysis and insights. And those exciting new tools, in turn, can lead to new opportunities for growth.

The promise of this new frontier is so thrilling that companies are tempted to plunge ahead, hoping to quickly reap the benefits of Big Data. In doing so, they overlook one of the most critical components of building a successful data strategy; data quality.

Realizing the potential advantages of data down the road starts with establishing a solid foundation of data quality. Is the information in your CRM system accurate? Is it fragmented, or do you have a single view of a customer? Does it maintain its reliability as information evolves at an increasingly accelerated pace? If these issues are not addressed right from the beginning, if a company lacks a solid, coherent plan for managing and cultivating its data over time, then many of the desired benefits of your CRM will fail to materialize down the road.

**According to Gartner: “By 2017, 33% of major global companies will experience a crisis due to their inability to adequately value, govern and trust their enterprise information.” More alarming: “Poor data quality is a primary reason for 40% of all business initiatives failing to achieve their targeted benefits.”**

In other words, at a moment when information should be a key advantage that propels a company forward, it instead threatens to become a handicap. And it happens simply because companies didn't understand the importance of data quality. So right now is the time to start taking the steps to make sure your company doesn't become part of that 33%.

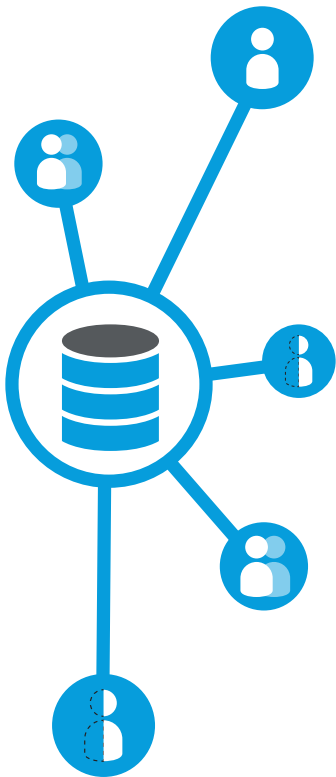
The good news is that by elevating data quality to become a core value, and making it a central part of a long-term data strategy, a company can lay solid groundwork for the future. Instead of spending time and resources patching cracks in the foundation, managers can devote their energy toward leveraging the power of Big Data.

## What is ‘Data Quality’?

Given the complexity of the global data environment and the pace at which it moves, it’s important to start with a firm grasp of what we mean when using the term, “data quality.” If you’re going to be able to understand how to review and evaluate solutions, then you have to know the right questions to ask.

**“It’s one of those things where everyone thinks they know what they are talking about when they’re talking about Data Quality. But it’s a very difficult thing to nail down.” — Anthony Scriffignano, Dun & Bradstreet**

So, before we move ahead and start talking abouts, we first need to look more closely at the main issues involved in data quality.



- **Accuracy:** Is the information that is being delivered into your CRM correct? Sounds like a simple question, but not enough companies have a clear understanding of how to evaluate the accuracy of the data they are receiving. Is 60% of the information right? 80%? Does it vary from vertical to vertical? And how does the accuracy of one source compare to another in your CRM?
- **Completeness:** Are the records landing in your CRM delivering all the critical information you need? Do some include every detail, while other records contain glaring holes like missing phone numbers or sales information?
- **Duplication:** Does the data give you a record that provides a single, complete record of the customer? Or does it generate 10 different records, each of which appear similar and yet could be different customers? Does your CRM have a way to hunt down these duplicates and eliminate them? Does your CRM utilize a unique identifier so that when multiple sources of data are pulled in they build a single view of the customer?
- **Maintaining quality:** This last challenge is often at the greatest risk of being an afterthought. The CRM is set up. Training is underway. Data is flowing in. And at first glance, things seem fine. But does your organization understand how quickly even the most accurate data can change? Does it have a plan for monitoring that change? If data is not maintained properly, then you may have a whole new set of problems on your hands. Even a CRM implementation that starts off strong can collapse down the road if data quality is not maintained.

**Dun & Bradstreet, in its study, “[Gaining the Data Edge](#),” reports that 75 phone numbers change every minute and 60 companies change CEOs every hour. Can the data in your CRM keep up with the frequency of change?**

## The Challenges of ‘Data Quality’

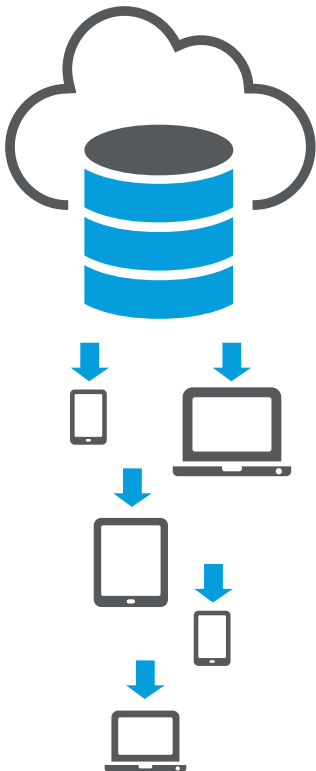
After finally selecting a CRM and getting your team trained, employees begin pulling down information to track down sales leads or research potential customers. But after a few weeks, they realize most of the phone numbers or emails in the system are outdated and incorrect. Or they search for a single company and get 10 different potential records. Information that initially was correct goes out of date quickly as companies close and open and executives shuffle around.

This is what those four issues listed above look like when they start impacting people on your front lines. The robust CRM system you invested in doesn’t deliver because the most fundamental pieces of information aren’t reliable. It’s a problem right from the beginning that only grows in scope over time.

**According to a Nucleus Research study, [The Value of Data Quality](#): “Data quality is one of the biggest challenges for any CRM user, be they in marketing or sales.”**

It’s tempting to brush off an incorrect phone number here, or an outdated contact name there. But these flaws accumulate. They can have a deep impact on sales productivity as the sales team spends their time hunting for usable contact information. Not only does the team become less productive, but bad data can become demoralizing as employees feel their energy is being wasted. Rather than targeting new accounts, they instead are hunting for a working phone number. And they begin to question the usefulness of the CRM platform as a whole.

From there, the issues begin to spiral. Adoption of the CRM slows as new users struggle to overcome these hurdles. Trust wanes as frustration grows. Eventually, this impacts the sales pipeline as the people on the frontline can’t make contact with potential leads. Strategy becomes harder to create as poor data quality and missing data limits insights, stunting the ability to target the markets you want and optimize sales planning.



**Data Quality hits the bottom line hard when it causes sales targets to be missed. According to a Data Warehousing Institute study called [Data Quality and the Bottom Line](#), companies have lost \$700 billion in sales due to bad data.**

None of this should come as a surprise, but too often it still does for far too many companies. The vast increase in the volume and complexity of information around the globe is being drawn from an expanding range of sources. Often, these data sets are incompatible, using inconsistent labels and naming conventions. Even if the data you find seems solid now, it might not be for long as information evolves.

This confluence of issues has made the topic of **Master Data Management** an essential conversation for every organization to have. Have you developed a data governance plan? Do you know and understand the sources of information that are flowing into your CRM? How are these different sources of information being coordinated? How are you measuring the accuracy of your information?

**According to a Salesforce study, only 19% of companies are happy with their Data Quality. Does your organization at the very highest level understand the impact that Data Quality can have on your business?**

## Five Best Practices for Data Quality

Now that you understand the challenges of data quality, it's time to establish a framework for addressing the issues. It's important to understand that data quality is not a one time fix - it is constantly changing and needs to always be assessed. Here's a checklist of five steps you can take to begin building and maintaining stronger data quality:



**1. Identify Goals:** Start with a rigorous problem formulation to help understand and clarify the goals of your CRM implementation. Are you trying to achieve reliable territory assignments, ensure correct and complete contact information? Whatever they are, these goals can get muddled as more and more sources of data are brought into your CRM.

Key questions to consider when building your data quality goals:

- What markets do you operate in and how will data vary region by region? Will you be managing multiple character sets, languages, industry values, currencies, privacy requirements?

## The Core Essentials of Data Quality:

### Five Ways to Improve Your CRM and Sales Productivity with High-Quality Data

- Do you have speciality data needs to support your business beyond general firmographic and demographic data?
- Do you have the need to reflect legal corporate hierarchies and understand complex relationships?
- Have you defined what data is high value mission critical vs. supporting data?
- Have you developed a data quality score that provides field level weighting based on source, creation and last updated dates, and overall relevance?
- Do you have a unique identifier that can be used on a record level basis to identify and define an entity?
- Have you completed an audit of your CRM fields to assess fill rates as well as usefulness of the various fields?
- What are the data dependant processes that drive your business? For example, if you want to improve territory assignments, it's important to have details such as revenue, SIC and number of employees properly recorded on all records.
- Are you leveraging a 3rd party referential data source to provide a foundational data layer inside your CRM?

It's imperative to select a 'referential source of truth.' This is a set of data you trust so deeply that it can serve as the anchor by which you can measure all the other data sources in your CRM. With a single source of truth established, business leaders can trust reporting across the organization and have an educated perspective of the business.

Salesforce customers that use Data.com have the benefit of an integrated 3rd party referential data source right inside their CRM. Data.com provides access to D&B's global company database with over 233 million company records that enrich existing CRM records with valuable demographic and firmographic attributes. Third party referential data sources like Data.com provide a foundational data layer that gives customers a baseline for all reporting and intelligence needs when addressing territory alignment, market segmentation, identifying related companies, revenue reporting, and more.



**“If you’re going to measure quality based on the truth, and you’ve got 25 different versions of the truth in your organization, then you’ve got a problem.”**

— Anthony Scriffignano, Dun & Bradstreet



**2. Process Audit:** Once the dynamics of data quality have been established, you need to create a system for reviewing and evaluating the quality of your data. It starts with gaining a full understanding of the data: Where is the data coming from? What happens to it once it’s inside your CRM? What external systems to feed into?

Process and Audit Best Practices to Consider:

- Conduct a full data assessment. It can be done through an ad hoc analysis by exporting records and analyzing; or using Data.com’s Assessment App available in the Salesforce AppExchange. The Data assessment provides:
  - Matched record detail that tells you how many records Data.com can match and enrich with additional firmographic and demographic attributes.
  - Field-level metrics that show the completeness and accuracy of account, contact and lead records.
  - Unmatched record analysis that identifies gaps in your data that can prevent record matching.
  - Flag records that may be inactive or duplicates
- Identify data flows such as: where is the data coming from? What happens to it in your CRM? What is the master system? Are there rules in place to help govern what data is being inputted?
  - Conduct an audit of all data sources and ensure that tracking is in place that captures not only the source for each record in your system, but also who or what makes updates to existing records. This will allow you to easily diagnose what is contributing to data degradation in your CRM.
  - Develop a data treatment plan to solve for poll.
- Review your CRM and gather records with ancient, inactive, incomplete and/or duplicate data.

**“When we embarked on our data quality initiative, we went through a very detailed assessment. We built a cross-functional team to go through each of the core Sales Cloud objects and understand field-by-field how it was being used, whether or not it was critical to the process and if it should be required.” Titania Richard, Director of CRM & Collaboration, Extreme Networks**



**3. Develop a Data Quality Plan:** You need to start by defining Data Governance: Who owns responsibility for each part of the data? Who gets access? And who has authority to create records or modify them? Agree on the fields that are absolutely essential. Determine your business needs and how those may be impacted by your data quality requirements. As noted above, you want to also determine your ‘referential source of truth.’

The plan should also include clear goals. These can be things like: Creating one global view of sales data; and the ability to monitor data quality analytics.

Best Practices for Developing a Data Quality Plan:

- Define data governance and answer questions such as: where are your front-end forms? Who can create records? Are there any ownership rules?
- It’s recommended to have a data stewardship team that is often cross-functional and dedicated to data quality.
- Define enrichment and cleansing approaches.
- Define your source of truth and data quality that fits your organization.
- Deploy a FHD (Flag, Hide, Delete) strategy to address outdated and less critical data. Many companies have a large amount of historical data they struggle to manage. Start by flagging suspect data for removal and give users a time window to update or mark as valuable. Then hide the flagged data for archival and ultimately segment for deletion.
- Don’t strive to change everything all at once; develop a long-term plan to work towards data quality and constantly maintain it.

The Salesforce.com AppExchange offers a Data Quality Dashboard that does things like: preventing dupes on data insert; review field usage; provide field descriptions; and helps automate the cleaning process.



## The Core Essentials of Data Quality:

### Five Ways to Improve Your CRM and Sales Productivity with High-Quality Data



**4. Data Prep and Cleanup:** You need a sound process that eliminates duplicate records, standardizes addresses and phone numbers, and completes missing fields. Beyond that, this process should enrich the data by ensuring it remains up to date and accurate, augments it with additional data sources, and matches it to other vital external data sources.

#### Action Items to Consider:

- Standardize all data fields and create a process to clean up incomplete or messy records.
- Eliminate duplicate records - there are some great products in the Salesforce AppExchange to help with this.
- Data.com customers love using Data.com Clean as it enriches in missing data (phone numbers, email addresses, billing addresses) and automatically updates it keeping it up-to-date and accurate.
- Use D&B's DUNS number to match for segmentation and whitespace analysis.

Data.com helps with all of this by flagging and auto-filling blank fields and enriching your accounts, contacts and leads. It also provides a key advantage by using D&B's DUNSRight process for matching for segmentation and whitespace analysis.



**5. Monitoring & Maintenance:** Last, but certainly not least your plan needs to recognize that data quality is not a one-time effort, but an ongoing process. As data changes, or new types of data are introduced, new problems can arise. You need to be on top of this all the time.

#### How to Effectively Maintain Data Quality:

- Using Data.com and Salesforce, build a data quality dashboard to constantly monitor the health of your CRM.
- Provide a clean functionality - such as Data.com Clean - to end users to append or update records in real-time.
- Make data quality improvement and maintenance a core part of the organization - it's constantly ongoing.
- Revisit Data Quality Plan quarterly.

To do this, create a process that allows you to automate as much of the monitoring as possible. Data assessments should be conducted on a regular basis. Revisit all aspects of your data quality Plan every quarter. Ensure you have a way to quantify the value of your data quality efforts. It can be tough for an organization to understand and measure the value of costs not incurred because a bad data scenario didn't come to pass. However you want to be able to demonstrate that the investment and resources spent on data quality are delivering a clear ROI.

## Conclusion

The road toward gaining the insight and advantages you want from your CRM begins with cultivating a high standard of data quality. Investing early in the tools and the strategies that ensure high data standards will help deliver the promises and insights you want from CRM. Elevating the importance of data quality and making it a core part of your organization's data strategy will ultimately pay off by allowing your sales and marketing teams to focus on the things you really want: driving revenue growth and increasing overall productivity.

## About Data.com

Data.com integrates D&B data, the world's premier source of company data, right inside of Salesforce. Data.com gives you direct access to D&B company profiles to put your sales and marketing efforts on the right track from the start. With the industry's most trusted company data at your disposal, you can confidently and efficiently plan territories, segment markets, and target the most profitable accounts with precision.

## About Dun & Bradstreet

D&B (NYSE:DNB) is the world's leading source of commercial information and insight on businesses, enabling companies to Decide with Confidence® for more than 172 years. Today, D&B's global commercial database contains more than 230 million business records. The database is enhanced by D&B's proprietary DUNSRight™ Quality Process, which provides customers with quality business information. This quality information is the foundation of D&B's global solutions that customers rely on to make critical business decisions.

