10 easy steps to get the most out of your B2B prospecting data

Introduction

Data is the lifeblood for any marketer. Let's face it, it's hard to find new customers and generate leads without it. Yet poor data quality is still one of the biggest issues for B2B marketers. And it's not only impacting campaign results and lead quality, but also the bottom line, with research by the Royal Mail showing that businesses are losing around six per cent[1] of their revenue through poor quality data.

Generating leads is of course high on the agenda for any marketer, because leads mean revenue. And with the importance on marketers to be able to demonstrate ROI from their activity, this becomes ever more important. But, there are many variables to consider when generating your B2B prospecting data, and often it's difficult to know which elements need adjusting.

Therefore, it's important to invest time and resource to optimise your data to enable you to take a targeted and relevant approach to marketing communications. Remember, it isn't important how much data you have access to, what matters is how you analyse the use of that data and target the right audience. The fuller an understanding of the various groups you have, the better your market segmentation and personalisation will be.

So, how can you ensure that your data is of high quality, correctly segmented to help achieve optimum campaign results and ultimately generate revenue? Read our top 10 tips to find out:

1 Use personas to help understand the needs of your audience

Find out more about the person you want to target and how and when best to make contact. Having a better understanding of your existing customers helps you to achieve this. As essentially, you're looking for more customers, that look like the ones you have today. You can then tailor your message and offer relevant content for that specific audience, which ultimately helps to increase your chances of getting a response.

2 Research your data provider

It's important to take the time to do your research and ensure you find a data provider who understands your needs and cares about the direction of your business. Before deciding upon your chosen data supplier, you could look at what customer success stories they have. Check for any online customer reviews, testimonials and case studies. These are particularly useful if they're from the same industry that you operate within, as this shows that the supplier already understands your needs. Published success stories around the effective use of the data in other companies' campaigns, are also good indicators of a quality data supplier.

3 Invest wisely in your data

When purchasing data, start with a reputable supplier, who can accurately explain; how and where they source their data from, and how regularly the data is updated. This way, you can help to ensure that the data you're using is relevant and up-to-date, and more importantly, safe to use.

By investing wisely in your data, you can be confident that you're contacting the right people, at the right time, with the right message and are achieving optimum campaign results.

4 Get real time notifications about new opportunities

Look for a third-party data supplier who can provide you with real time notifications - such as financial warnings, new launches, changes within Executive teams and mergers and acquisitions -about the contacts within your existing mailing list. Having access to company insights and real time notifications, means you can act quickly on any new opportunities to contact your audience – at a time, and on a topic, that's relevant to them – and equally, means you can remove contacts from your targeting, when they are no longer relevant for your messages. A good data provider will work closely with you to source the data that best aligns with your marketing and wider business goals.

5 Harvest the web for additional data

Follow companies, topic and news to have access to a wealth of data sources to create a personalised customer experience. Data is the driver for personalised content. By using detailed lists and smarter segments, your messages could drive more engagement and create more value over time.

6   Tailor your content for a personalised approach

A good marketing list provider not only sources a list to meet your target audience, but has built a wealth of knowledge to enhance your customer database. By using rich customer data, your messages can instantly become more engaging, creating increased loyalty, greater value and more sales. But delivering a one-to-one experience at scale – to a variety of customer types across the journey – is a challenge. It requires a process for harvesting, storing, and aggregating data.

7   Use insights to increase conversion rates

Gather insights to enable you to approach and influence your audience accordingly. When you use insight to feed your lead generation efforts, you're able to target leads that are closer to being converted. Through harnessing the power of real-time data, and maximising the value of technology you're able to improve the overall customer experience.

8   Profile your existing data, to identify new opportunities

To understand your customers better, you have to get a greater insight into how they actually behave. Gather and analyse real time customer behaviours to identify patterns and predict customer needs before they're even aware of them themselves.

9   Integrate with your CRM system

Maximise your time resource with better workflows and B2B prospecting lists effortlessly imported straight into your CRM. Integrated systems also help marketers build campaigns, analyse results, and anticipate customer needs in real-time. Ultimately, system integrations save time and money and can give marketers a competitive edge to build relationships and nurture those leads.

10   Regularly cleanse your data

In B2B markets, sectors with high job turnover can see contact data decay rates as high as 70 per cent per year[2]. With data going out of date this fast, it's vital that your data supplier is checking and cleansing their data regularly. Ensure your data is free of duplicates and in the correct format, and that data suppressions and mailing preferences are up-to-date. By refreshing your data you can also ensure you add any additional relevant contacts to your database.

Increased inbox competition is driving the need for marketers to become more sophisticated with email marketing through personalisation and targeting. Researching prospects, accessing real-time data and insights is increasingly important.

When data and insights are used effectively, marketers can sit at ease that their content is reaching the right people, at the right places, at the right time. In turn leading to mutually valuable business relationships.

How can TargetIQ help?

With Experian's TargetIQ you can refine your target audience using our comprehensive business database and discover many business attributes to segment your market.

- **Build targeted lists with ease** - You can build segmented lists of companies and people, to be downloaded or imported directly into your CRM*

- **Intelligent lead generation** - Find companies, people or topics using advanced keyword searching

- **Company insights** - Stay up-to-date with the latest news about people, companies and industry topics who are in your mailing list

TargetIQ gives you the ability to simplify how you search for companies and improve return on investment through proactive prospecting and campaign planning. Find out how TargetIQ could help boost your business. Call us on **0844 481 9920** or **visit our site** to find out more.

*currently imports into Salesforce and Microsoft Dynamics 365
1. https://www.marketingweek.com/2016/12/01/poor-data-costing-brands/
2. https://blogs.informatica.com/2016/08/03/customer-data-decay-why-your-contact-data-is-rotten/#fbid=a1CoZ5_GGwx

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