

7th Annual B2B Sales and Marketing Data Report

THE DICHOTOMY OF DATA

DATA QUALITY INVESTMENT COMES OF AGE,
BUT IT'S NOT ENOUGH.

The background image shows a bright, modern interior space, possibly a transit hub or office lobby. The ceiling is a prominent feature, covered in a dense pattern of small, dark, hexagonal perforations. The floor is highly reflective, showing clear reflections of the people and the ceiling. Several people are walking through the space, but they are intentionally blurred to create a sense of motion and activity. The overall color palette is dominated by light blues and greys, giving it a clean, futuristic feel.

“ Data quality is data about the companies and contacts you care about that is consistently structured, current, complete, and accurate. ”

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“ Companies haven't connected the value quality data can bring to the more advanced marketing approaches necessary in today's digital world. ”

Businesses have the data. Now it's time to activate it.

For the past seven years, we've published reports on how B2B sales and marketing organizations use data. This year's results are eye-opening – in more ways than one.

Companies have finally agreed that data quality is important. (It's hard to fathom that they didn't make the connection sooner, but seven years of studies confirm it.) This time, there is near universal agreement when it comes to the value of quality data.

And, this isn't just lip service. Three quarters of respondents have increased their investment in data quality.

We looked a bit closer though, and noticed a disconnect. **Companies haven't connected the value of quality data to the more advanced marketing approaches necessary in today's digital world.**

When we asked which activities would be most positively impacted by improved data quality, some advanced use cases – key to realizing quality data's full potential – ranked last on the list. This may be due to lack of experience or not having the right tools yet to deploy these tactics effectively.

Organizations need to move quickly beyond basic use cases to fully realize the value of their efforts.

Many sales and marketing teams are still looking for that silver bullet. They hire more people ... run more campaigns ... or add to their martech stacks, only to find growth elusive. They haven't succeeded because their focus has been on the tactic rather than the data driving it. Companies aren't going to achieve sustainable results until they recognize the connection between quality data and sales and marketing efforts, whether these are tried and true tactics like email marketing or some of the powerful emerging strategies.

It's no longer a question of when to take the next step in activating quality data (Hint: that would be NOW!) but how. With a solid data foundation in place, newer tools and tactics are ready to give you the incremental lift you're looking for.

It's time to put that data to work! When you employ leading-edge strategies, based on that solid foundation of quality data, the sky's the limit. Let's get started.



A stylized, handwritten signature in blue ink, consisting of several loops and a long horizontal stroke extending to the right.

Michael Bird
President, Sales and Marketing Solutions
Dun & Bradstreet

INTRODUCTION

The Dichotomy of Data

Dun & Bradstreet periodically takes the pulse of the industry, uncovering how data is being used in sales and marketing organizations. This is our seventh report on the state of B2B sales and marketing data.

This year's report is based on a survey of 500 B2B decision-makers in the US, UK, and Canada, working in sales or marketing in organizations across diverse industries, ranging in size from less than \$10 million in revenue to over \$100 billion.

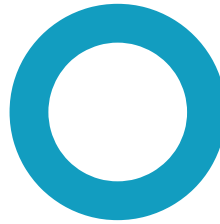
The key hypothesis of our study – that improvements in data quality result in performance gains – is borne out by this year's research. Study results indicate that investments in sales and marketing data quality result in increased performance. Laggards report flat or negative performance.

Our survey indicates that virtually everyone recognizes the importance of having high-quality sales and marketing data. This may seem an obvious state of affairs, but it was not the case when we started conducting our annual studies. Acknowledgment of data quality importance has grown over the years, with the highest levels reported in this year's study. And, this almost universal recognition of its strategic importance is driving increased investments.

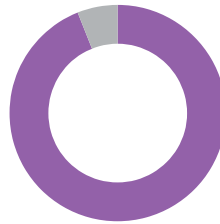
This year's survey reveals a dichotomy. Indeed, the survey confirms that data quality has finally come of age. It is being taken seriously by a majority of B2B organizations, with 73% increasing their investment. **However, there are still opportunities across virtually all respondents to achieve greater value from their data by leveraging it for more sophisticated activations to drive significant business growth.**

The results are clear. Quality data makes a difference to sales and marketing growth.

Of companies that increased their investment in data quality:



100%
saw overall performance gains.



94%
report that their sales and marketing performance improved.

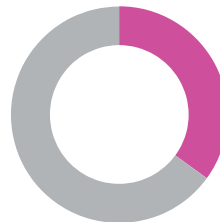
Of companies that decreased their investment ...



100%
saw no improvement in sales and marketing performance.



75%
saw a decline in sales and marketing performance.



35%
saw overall performance decline.

When companies fail to commit to continuously improving quality data they reduce the impact of their initial efforts and investment – limiting the long-term ROI.



“ Now is the time to be bold and invest in strategies that leverage quality data as the foundation for advanced activation. ”

How important is the quality of your sales/marketing data to:

Company's effectiveness **94%**

Sales or marketing effectiveness **93%**

Team's effectiveness **93%**

Campaign targeting **92%**

Data is the great equalizer. Regardless of size, location, or industry, if organizations are using quality data in smart, innovative ways, they will see positive results.

Sales and marketing disciplines have evolved over the past few years. Having a high-quality email list or performing simple firmographic segmentation is no longer enough to fully realize sales and marketing ROI gains. Achieving a high level of data quality is necessary, but not sufficient, for sales and marketing success. Even the highest quality data can't move the needle unless it is deliberately and judiciously activated. Now is the time to be bold and invest in strategies that leverage quality data as the foundation for advanced activation. **The key takeaway from this year's survey is that there is significant room for improvement in advanced activation.**

Specifically, developing strategic personalization, reaching each segment with a meaningful omni-channel approach, and executing account-based marketing (ABM) strategies effectively at scale are all sophisticated approaches that require a strong data foundation to be most impactful. But, most survey respondents haven't made that

connection, as demonstrated by low response when asked about marketing activities that would be most positively impacted by improvements to sales and marketing data.

The sooner data is put into action, the sooner companies can take advantage of more sophisticated strategies and see results. They will only realize real improvements when they invest in data quality AND create a solid data foundation that drives advanced activations. Otherwise, they're wasting time, effort, and budget. It's that simple.

We encourage you to look at this as an opportunity. Sales and marketing organizations that have invested in the quality of their data can seize an immediate advantage by activating that data. With so few companies seeing the connection between quality data and more sophisticated strategies – like relevant, meaningful personalization; ABM; aligning online and offline activities; and whitespace identification – organizations that do make this connection have a chance to break away from the pack and achieve significant growth.

If this report confirms one thing, it's that *the time to act is now*.

“ The sooner data is put into action, the sooner companies can take advantage of more sophisticated strategies and see results. ”

I. Consensus Grows on Data Quality ... and Why It's Important

Dun & Bradstreet defines data quality in sales and marketing as “data about the companies and contacts you care about that is consistently structured, current, complete, and accurate.” Our research indicates growing consensus on this definition, with 97% of respondents who have increased their investment in the past 12 months agreeing with it – and 70% of those who decreased their investment agreeing as well.



“ Data quality is data about the companies and contacts you care about that is consistently structured, current, complete, and accurate. ”

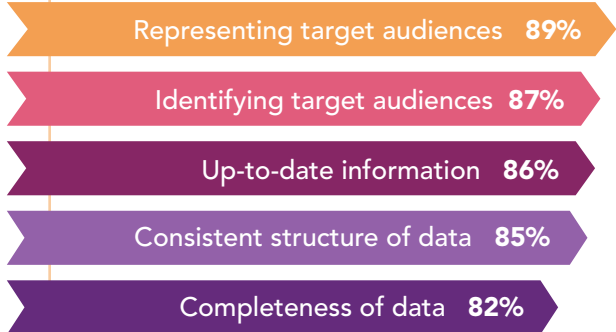
93% of senior B2B decision-makers agree with this definition, with 40% strongly agreeing.

Although most respondents agree, 63% of those who disagree with the definition cite specific clarification of the data type as the reason why, including whether the data is quantitative or qualitative, and whether the data referenced is fit for its intended use (e.g., use in operations vs. use in planning). This was not surprising. In our work with numerous customers globally, there is an acknowledgment that the intended use of data is the biggest driver of expectations around quality.

When asked to rank the most important element of data quality, the overwhelming majority – at a rate of 2-to-1 against all other categories – indicated that data accuracy was most important. 68% ranked data accuracy as one of their top three choices. Other category choices were companies they care about, contacts they care about, consistent data structure, as well as current data and complete data.



Confidence levels around the current state of data quality are high as it pertains to:



Confidence in data quality is high overall. These numbers represent a significant gain over answers to similar questions in previous years,

indicating that organizations are focusing on and improving the quality of their data at long last.

Overall, marketing is more likely than sales to say that data quality improved in the last year, at 77% vs. 68% respectively.

Although many respondents have not yet leveraged data to its fullest extent, the vast majority do agree about the value of data quality. Near universal agreement indicates that sales and marketing professionals believe that quality data can significantly benefit their effectiveness. 94% of those who increased investment agree and – surprisingly – 80% of companies that have not, for whatever reason, invested also agree.

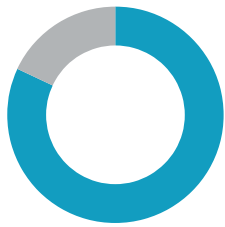
How important is the quality of your sales/marketing data to your:





II. Data Quality Investment and Improvements Will Continue

82% of respondents say their sales or marketing has improved in the past year. We believe this correlates with results showing 72% of participants increased their investment in data quality last year.



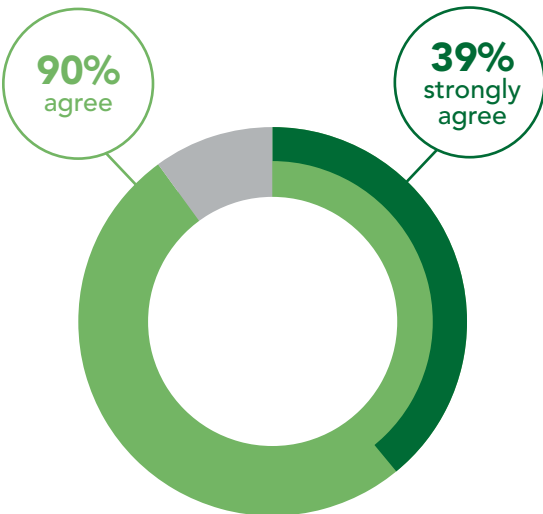
82%
of respondents
report that **sales
or marketing has
improved.**



72%
of respondents
**increased their
investment in
data quality.**

These results reflect the growing maturity of investing in data quality, as 86% of respondents agree that increased data quality investment has had an impact on their sales and marketing in the past year.

Will investing in data quality improve sales and marketing performance?



Results indicate that 90% of our respondents predict that investing in data quality across their company is likely to improve sales and marketing performance in 2020, with 39% strongly agreeing.

One potential indicator that data quality investment is gaining critical mass can be seen in the 75% of respondents who expect to increase their investment in data quality across their company in 2020, including the 18% who strongly expect to increase their investment. Conversely, only 1% expect that data quality investment will decrease.

Plans for data quality investment in 2020:



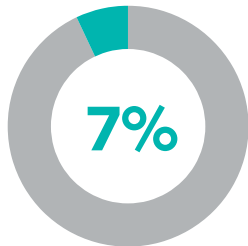
Whether their businesses have invested in data quality or not, nearly all respondents – 99% – plan to continue what they’re doing or increase their investment. Only 1% reported plans to decrease the investment.

III. Real Opportunities Lie in Putting Data Into Action

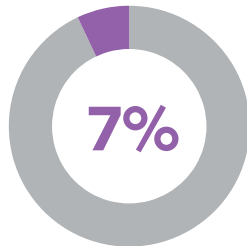
While data quality as an initiative and discipline is maturing, organizations still have a long way to go to improve their efforts with more sophisticated data approaches such as personalization, account-based marketing, omnichannel consistency, and whitespace identification.

Four Key Initiatives Ranked Low

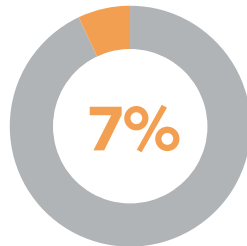
When asked to rank activities that would be positively impacted by data quality investments, four key initiatives ranked lower than expected.



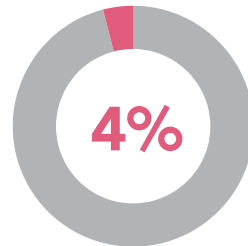
Relevant, meaningful personalization



ABM



Aligning online and offline activities



Whitespace identification

However, a surprisingly low number of respondents saw the connection between a strong quality data foundation and emerging marketing strategies.

The consumerization of the B2B buying process means today's buyers expect on-demand, digital, and personalized experiences. To be successful in this environment, sales and marketing leaders must embrace precision with data and analytics, so they can make quicker, more confident decisions that positively impact the buying cycle.

This requires trusted data on which to make decisions. They must craft relevant messaging to their audiences, which can be time consuming – and potentially ineffective – without accurate and targeted data. **By leveraging quality data and analytics, marketers can deliver highly personalized experiences at scale and, ultimately, accelerate the buying journey for rapid revenue growth.**

Bottom line? A solid data foundation is essential to determine whom to target, when to target them, and what message to use.



Three initiatives ranked highest as being positively impacted by data quality investment:

- Sales prospecting and closing
- Generating customer insights/intelligence based on analytics
- Campaign execution

Another finding that reveals an opportunity for data to be put into action is in ABM. With diminishing returns being experienced from many demand generation tactics, ABM has become one of the most important strategies for B2B sales and marketing. The concerted focus on target accounts within a specific market can enable organizations to improve engagement, leading to increased effectiveness.



“ Only 7% of respondents cited ABM as most positively impacted by data quality, and only 27% included it in their top 3 choices. ”

While most sales and marketing professionals agree on ABM's significance in theory, fewer of them have managed to connect the value of quality data to the success of their ABM program. **Quality data is the essential foundation for ABM success as it drives a deep understanding of who best to target and how.**

More marketers are recognizing that the line between online and offline customer experiences is blurry, and both are critical to an eventual sale. While a B2B buyer may spend the bulk of his or her consideration journey consuming online content, chances are he or she will make the purchase by interacting directly with a salesperson, regardless of channel.

A similar divide can often be found between younger, digital-native professionals who conduct pre-purchase research online and the older digital immigrants who may have ultimate purchase authority.

At the end of the day, not every B2B buying decision will be possible solely online. But today's reality is that they are no longer made in the physical world alone either. Organizations that cannot connect the two risk losing customers to competitors who are able to stitch together a highly personalized journey that spans both. Trusted quality data is required to do this.

“ Only 7% cited connecting online and offline activities as most positively impacted by data quality, and only 24% include it in their top 3 choices. ”

And finally, when asked what activities would be most positively impacted by improvements to sales and marketing data quality, whitespace opportunity identification ranked lowest of the nine activities.

Whitespace can be defined as unidentified business opportunities. For example, a company might be doing business with a particular location or even a number of locations of a large customer – and not realize that they could be selling to other locations as well.

Out of 500 respondents, only 21 (4%) cited whitespace opportunity as their first choice, and only 86 (17%) included it in their top three choices.



“ Only 4% cited identifying whitespace opportunity as a priority, and only 17% include it in their top 3 choices. ”

This is particularly surprising as quality data – including company connections/hierarchy information and with the addition of predictive analytics and behavioral data, including intent data – can uncover these opportunities. The key is to recognize the connections and signals that indicate untapped propensity to buy and then to act on them.



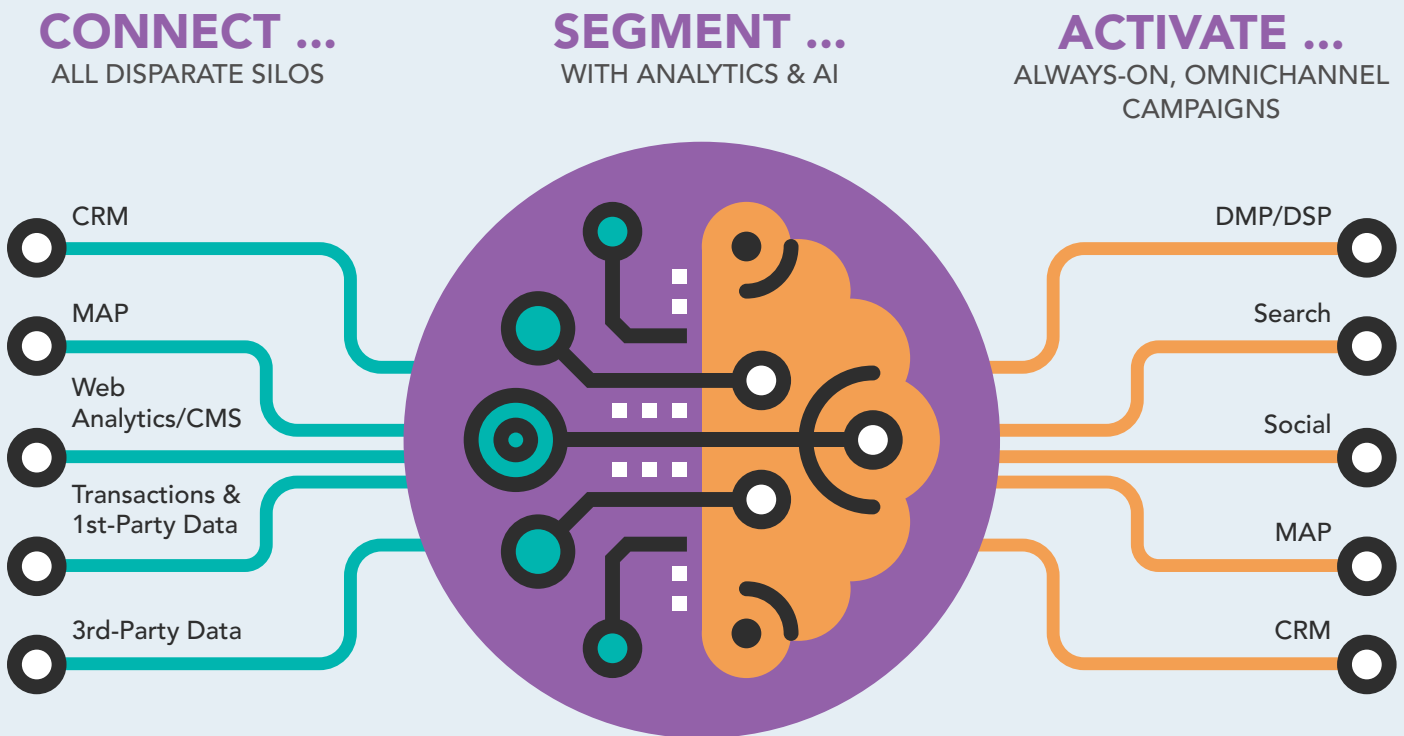
IV. Opportunity: Create a Solid Data Foundation and Achieve Advanced Activation With a CDP

A Customer Data Platform (CDP) unifies the various account and customer data assets an organization has at its disposal, such as first- and third-party data, marketing automation, marketing strategy, and sales, unlocking previously hidden performance gains for forward-thinking organizations. Therefore, it becomes a key driver and point of centralization of data quality.

A CDP should be an integral ingredient in creating the solid data foundation needed to address the advanced marketing approaches noted in this report. CDPs have emerged as a critical component of the marketing technology stack to deliver on the promise to unify all customer and account data, create always-on segments with precision (leveraging artificial intelligence), and activate data consistently across all channels at scale – online and offline. Consistent and

scalable omnichannel activation is a key element of any successful ABM program.

Without a complete view of customer data across all stages of the buyer journey, sales and marketing executives risk missing the opportunity to connect with potential buyers with personalized messages at decisive engagement points. Increasing visibility along the buyer journey is a critical component to moving prospects through to purchase.

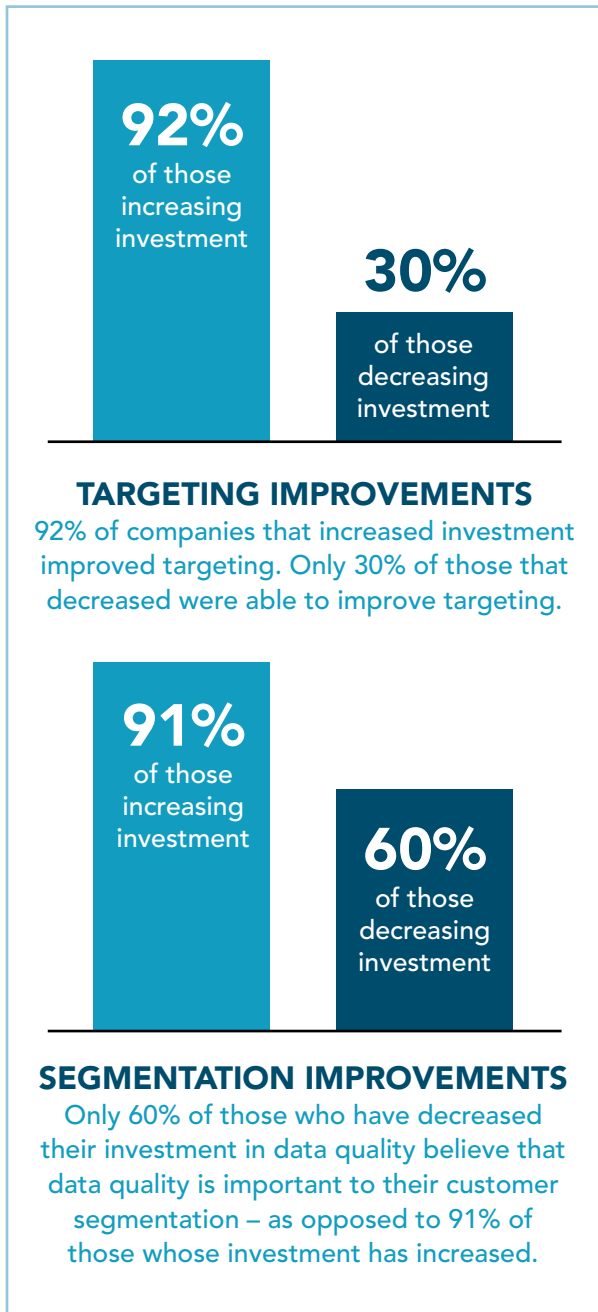


A CDP creates a solid data foundation to drive activation.

V. Potential Benefits Override Barriers

While barriers to increased spend are real, only 30% of respondents that decreased spend improved targeting results compared with 92% of those who increased spend.

92% of respondents who increased their investment in data quality report that their targeting efforts improved. Only 30% of those who decreased their investment were able to report the same.

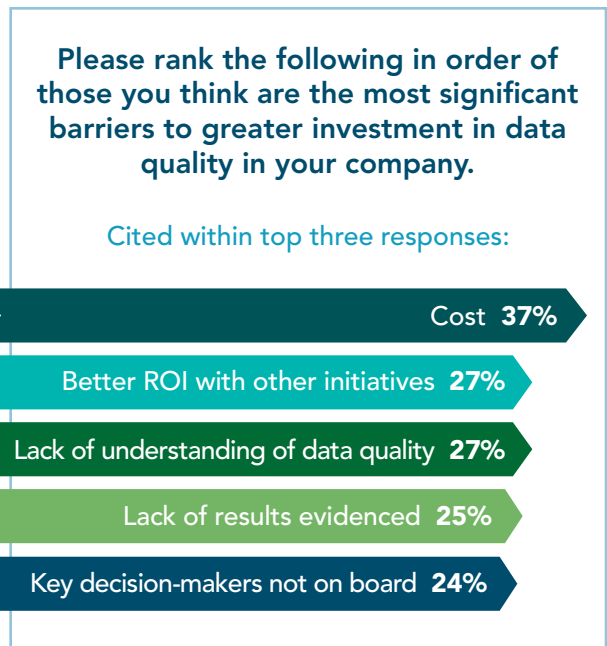


When asked about their company’s plans for 2020, 75% of respondents said that they plan to increase their investment in data quality initiatives. 22% indicated that their investment

would stay the same. Only 1% planned to decrease their investment, and 2% didn’t know.

Smaller businesses are 12% less likely than larger businesses to agree that investing in data quality will improve 2020 results. Not surprisingly, cost is the most significant barrier to increased data quality investment across all types of respondents, at 18%, which is likely a greater hurdle for smaller businesses.

The belief that other initiatives offer a better ROI than improving data quality is ranked second, followed by the lack of understanding about data quality as the third barrier to investing.



Although these barriers exist, organizations that have not yet invested or don’t intend to invest in data quality would be well advised to consider doing so. Otherwise, they may find themselves stuck with a data strategy in which they have little confidence, and one that could lead to further stagnation of their sales and marketing data-driven initiatives as ABM and other strategies become mainstream – not unlike the laggards in the 1990s that didn’t invest in web strategies and that were ultimately left behind.



SPECIAL
SECTION

VI. Opportunity: Leverage Intent Data

When it comes to sales and marketing data, there are many types and sources. We surveyed on the use of some emerging data types, including intent data.

What types of data do you currently use in your role as a sales or marketing professional, and what types of data would you like to use in the future that you currently do not use?



60%
use first-party
intent data



51%
use third-party
intent data

With regard to intent data specifically, 60% of companies report the use of first-party intent data, and only 51% indicate that they also use third-party intent data. In both cases, there is room for improvement in taking advantage of this important data type.

Intent data provides critical insight into those accounts that are ready to buy. It gives sales and marketing executives an edge by using AI to analyze and predict the next steps a prospect or customer will make, based on their buying journey to date. To be most effective, a variety of intent attributes and statistical significance need to be considered. However, intent data in a vacuum isn't enough. To stay competitive, sales and marketing need to rapidly embrace integrating intent data into their ideal customer profile (ICP).

To gain the most impact from intent data, companies need to leverage other sources to confirm that a prospective lead is also qualified to buy. Pairing first-party intent data with firmographic, demographic, technographic, and other third-party data provides a much fuller picture of each lead and the value associated with it.

Sales and marketing teams then need to prioritize leads that score high on intent over

seemingly equally qualified accounts that don't show intent. Relying on first-party intent data alone for outreach can lead to incomplete or inaccurate profiles. Messages may be personalized based on customer profile but irrelevant based on lack of understanding of intent. This can also result in unqualified leads being distributed to sales – with the expected consequences.

“ 60% of companies report the use of first-party intent data, and only 51% indicate that they also use third-party intent data. In both cases, there is room for improvement in taking advantage of this important data type. ”

Sample Use Cases for Intent Data

- Personalize web experiences for anonymous visitors
- Prioritize leads with lead scoring
- Personalize emails to nurture leads



“ Relying on first-party intent data alone for outreach can lead to incomplete or inaccurate profiles. Messages may be personalized based on customer profile but irrelevant based on lack of understanding of intent. This can also result in unqualified leads being distributed to sales – with the expected consequences. ”



“ With the majority of the surveyed organizations committing to improving data quality, B2B marketers who are lagging in that area need to catch up with their peers. B2B marketers who are succeeding with data quality need to continue to advance. With better quality data at hand, the time has come to take action. ”

Conclusion

Data quality is now almost universally recognized as an important driver of business performance, and as such, worthy of investment. We see a difference in performance and confidence between businesses that have focused on data quality and those that have not.

The overwhelming majority of B2B businesses surveyed have recognized and invested in the value of quality data.

Advances have been made in putting data to work for basic marketing strategies, but many organizations don't seem to grasp how to use their data as a competitive asset. Consequently, there is unrealized potential in creating a strong data foundation to fuel advanced applications.

Sales and marketing teams that make data quality a priority are better able to align their efforts and improve performance. And, a focus on data can help organizations leverage and take advantage of the full value of their martech stack, more seamlessly connecting investment to ROI.

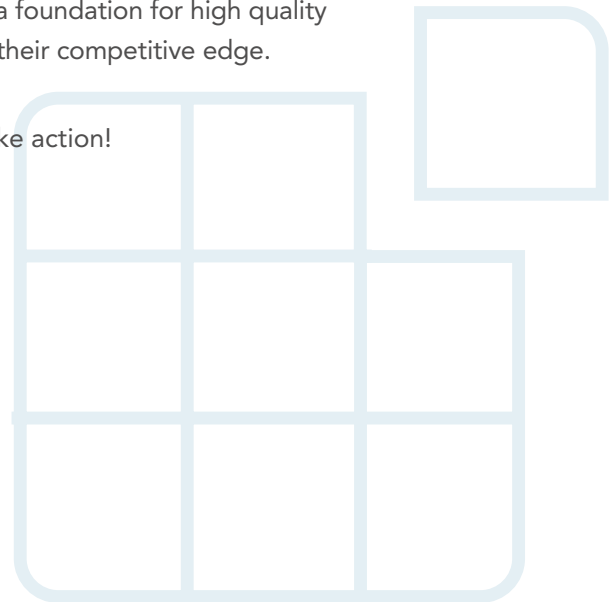
With the majority of the surveyed organizations committing to improving data quality, B2B marketers not investing to improve data quality will be left behind.

Quality data is the essential foundation for success in:

- Driving meaningful personalization
- Executing ABM
- Aligning online and offline activities
- Identifying whitespace opportunities for growth

Additional opportunities, such as implementing a CDP and adding buyer intent data, can help companies create a foundation for high quality data and advance their competitive edge.

It's now time to take action!

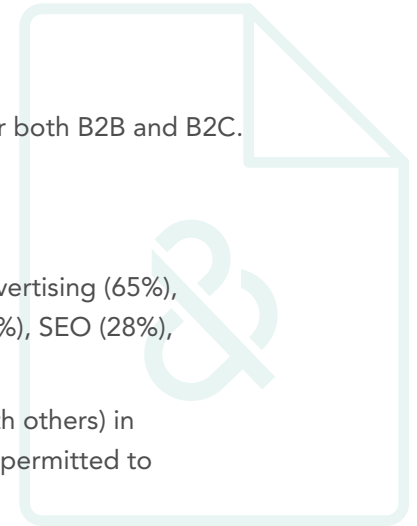




Our 500 respondents work in Sales/Sales Ops and Marketing/Marketing Ops across B2B, or both B2B and B2C. They are equally split across the US, Canada, and the UK, and nearly equally split between marketing and sales. 78% are decision-makers, while 22% participate with others in decision-making.

Overview of Methodology

- Respondent sample size of 500.
- Respondents work in Sales/Sales Ops and Marketing/Marketing Ops across B2B, or both B2B and B2C.
- Equally split across the US, Canada, and the UK.
- Split between marketing and sales very nearly 50-50.
- B2B marketing channels used by survey participants include email (65%), online advertising (65%), web (62%), social (61%), events (40%), print (38%), direct mail (38%), broadcast (32%), SEO (28%), telemarketing (28%), out of home (25%), content syndication (8%), and other (1%).
- Decision-makers represent 78% of respondents; the remaining 22% participate (with others) in decision-making. (Only those who participate in the decision-making process were permitted to participate in the survey.)
- Businesses with over 1,000 employees account for 53% of the sample.
- Small businesses with fewer than 200 employees account for 20% of the sample; large businesses with over 5,000 employees represent 10%.
- Businesses with over \$13 million in annual sales represent 77% of the sample, businesses with less than \$13 million in annual sales are nearly 20%; businesses with over \$1.3 billion in annual sales represent 5%.
- To ensure respondents were actively reading and participating in the survey, a screening question was included midway through that instructed participants how to answer. This ensured that no survey was completed too quickly. Those who didn't read the instruction and selected the wrong answer were disqualified from the survey.
- Only completed surveys were included in the results.
- The survey was conducted Nov. 19-29, 2019, on behalf of Dun & Bradstreet by Savanta ComRes.



About Savanta ComRes

Savanta ComRes provides specialist research and insight into the behaviors and attitudes of consumers, businesses, and elite audiences. With experience in both research and communications, our sector consultants provide trusted counsel. Hundreds of repeat clients work with us to achieve business, political, and communications success internationally. For more than a decade, Savanta ComRes has taken the latest developments in opinion research and tailored them to provide clients with evidence and insights, helping to inform strategies, change behavior, and define debates. It is a founding member of the British Polling Council; as such, it is committed to the highest standards of research practice.



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.

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