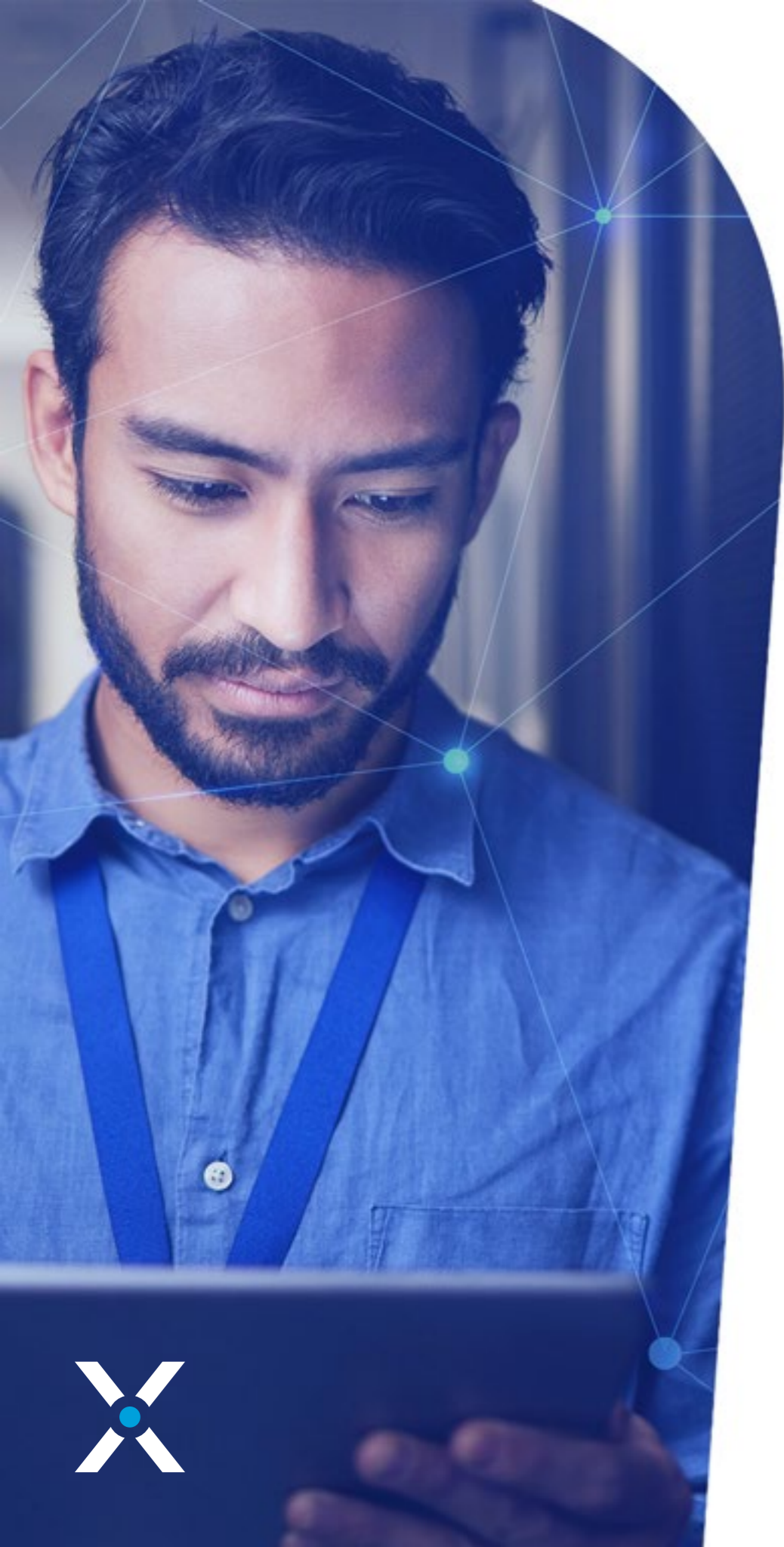




data axle

# **Connecting the Dots in the Modern Data Landscape:** Your Comprehensive Guide to Managing Complex Data



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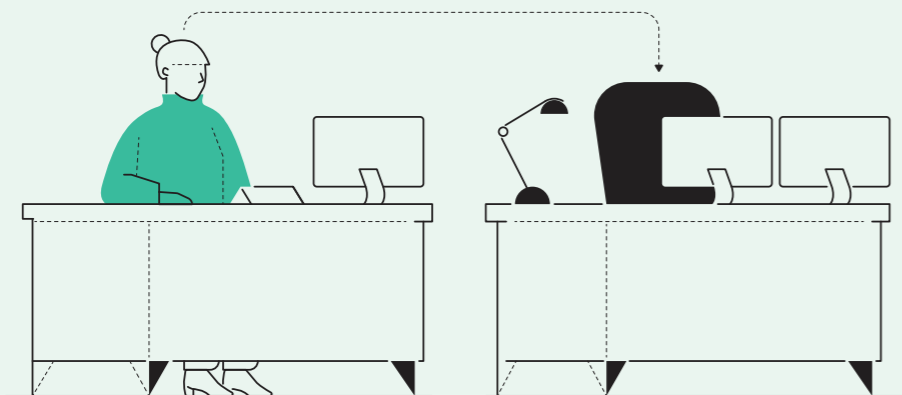
Glossary



# Planning: Plotting Your Data Strategy Blueprint

Today's fiercely competitive landscape has been cultivated by evolving customer demands. To remain successful, companies need to draw upon a bedrock of **precise and reliable data** for their sales and marketing strategy. As you read this whitepaper, picture us as your seasoned guides, skillfully leading you through the intricacies of how to manage your data. Each section of our exploration represents a facet of data management.

A well-defined data strategy is not just an asset; it's a necessity. Artificial intelligence is making waves across all industries and if you want to leverage it to remain competitive, you need a **clean data foundation**. Whether you're a startup looking to lay a strong data foundation or an established organization seeking to revamp your approach, crafting a data strategy blueprint is the key to unlocking the potential of your data assets. In this blog post, we'll guide you through the process of **planning and creating a robust data strategy blueprint** that can propel your business forward.



## Why Do You Need a Data Strategy?

Before diving into the planning process, let's briefly explore why a data strategy is crucial for businesses of all sizes and industries.

**01.****Data Is Abundant:**

In the digital age, data is generated at an unprecedented rate. Without a strategy, you risk drowning in data noise and missing valuable insights.

**02.****Data-Driven Decision Making:**

Data-driven decisions lead to better outcomes. A well-crafted strategy ensures that your data serves as a valuable asset rather than an overwhelming resource.

**03.****Competitive Advantage:**

Organizations that leverage data effectively gain a competitive edge. A data strategy positions you to harness this advantage.

**04.****Compliance and Security:**

With data privacy regulations like GDPR and CCPA, having a strategy in place helps you stay compliant and secure your data.

**05.****Staying Tech Savvy:**

Artificial intelligence is here and data is the bedrock. Use data to facilitate augmented intelligence to outshine your competition.





# Linking the Nodes

## 1 Define Clear Objectives and Goals

Begin by identifying your overarching objectives. What do you hope to achieve with your data strategy? Are you aiming to improve customer experiences, enhance operational efficiency, or drive innovation? Define specific, measurable, and achievable goals that align with your business vision.

## 2 Assess Your Current Data Landscape

Take stock of your existing data assets. What data do you currently collect and store? Where is it located? How is it processed and utilized? Understanding your current data landscape is essential for building on existing strengths and addressing weaknesses.

## 3 Identify Data Sources

Determine the sources of your data. This includes internal sources (e.g., customer databases, transaction records) and external sources (e.g., third-party data providers, social media). A comprehensive view of your data sources enables you to plan data collection and integration effectively.

## 4 Data Governance and Security

Establish robust data governance policies. Define who owns and has access to data, implement security measures, and ensure compliance with data privacy regulations. Data governance is crucial for maintaining data integrity and trustworthiness.

## 5 Data Collection and Integration

Plan how you'll collect and integrate data from various sources. Consider data quality, consistency, and compatibility. Tools like data warehouses and integration platforms can streamline this process.

## 6 Data Analytics and Insights

Outline how you'll analyze and derive insights from your data. This may involve data analytics tools, machine learning models, or data visualization platforms. The goal is to transform raw data into actionable insights.

## 7 Data-driven Decision Making

Promote a data-driven culture within your organization. Encourage teams to use data for decision-making and provide training if necessary. Effective communication of data insights is key.

## 8 Monitoring and Iteration

Implement a system for ongoing monitoring and evaluation of your data strategy. Regularly assess its effectiveness, make adjustments as needed, and stay adaptable to changing data needs and technologies.

Crafting a data strategy blueprint is not a one-time effort but an **ongoing process**. It's a dynamic framework that evolves with your business and the data landscape. With a well-defined strategy, you'll be equipped to navigate the data-driven future, make informed decisions, and drive innovation. Remember, data is a valuable asset; how you **plan and execute your data strategy** will determine whether it becomes a competitive advantage or a missed opportunity.



# Checklist: Diagnose your data

**So, you think you have a data issue, but you aren't sure what it is.** What you do know is that your data isn't providing you with the actionable insights you need.

Below, we've provided a checklist to help you determine what your data issue is.

## Dirty data

- Email bouncebacks
- Undeliverable direct mail
- Agent or employee manual entries
- Junk webform entries

## Too much data

- Details on prospects outside your target audience
- Irrelevant data
- Can't find relevant data aka 'Data Noise'
- Too much historical data
- Overspending on data storage
- Replication of same/similar data across multiple locations or data stores

## Not enough data/data gaps

- Missing digital contact information
- Missing offline data (such as emails without a name or address)
- Empty formfields
- Lack of standardized data
- Lack of demographic data
- Lack of behavioral data

## Need to add or replace a vendor?

- Vendor can't deliver on your ask
- Current vendors aren't communicating with each other
- Vendor isn't acting as an extension of your team

## Lack of interoperability

- Multiple siloed sources not talking to each other
- Using Outdated home-grown systems
- Difficulty feeding data to multiple endpoints?



**So, now you know what your problem is. Where do you start fixing it?**

**Create a vision of what you are trying to accomplish.** Solid goals and KPIs are crucial to staying on track as you try to make your vision a reality. This will also give you a better understanding of the data you need and what you need from your solutions providers. Read on for more solutions to your data woes.

# Finding the Threads: Enhancing Insights Through Data Enrichment

Data is the lifeblood of **business decisions, marketing strategies, and customer engagement**. However, the data landscape is evolving rapidly, and organizations are finding it increasingly challenging to keep pace. It's almost impossible for a company to gather all the data it needs on its own.

This is where **data enrichment** comes into play. In this section, we'll explore the importance of pulling in 3rd party data early in your data management process to maximize use cases, ROI, and streamline customer communications. By doing so, companies can not only support their 1st party data strategies but also alleviate concerns around cookie degradation.







# The Shifting Data Landscape

The data landscape has seen a seismic shift in recent years. The industry has a laser focus on first-party data. Privacy regulations like GDPR and CCPA have ushered in an era of heightened data protection and consumer privacy. Additionally, the impending death of third-party cookies means that businesses can no longer rely solely on traditional tracking methods. As a result, many organizations are grappling with a data gap that threatens to impede their ability to understand their audience, tailor their offerings, and maintain the personalization that modern consumers expect.



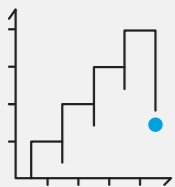
## Enter Data Enrichment

Data enrichment is the process of enhancing your existing first-party dataset with additional information from external sources. This can include demographic data, behavioral insights, and much more. The aim is to create a richer, more comprehensive profile of your audience, which, in turn, unlocks a multitude of benefits.



## Maximizing Use Cases

First-party data can be greatly enhanced by integrating third-party data early in your data management process. Doing so allows you to open up a new world of possibilities. You can better segment your audience for targeted marketing campaigns, identify potential high-value customers, and even predict future trends. Data enrichment maximizes the utility of your data, allowing it to serve as a strategic asset.



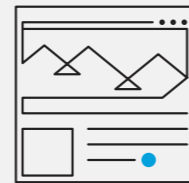
## Boosting ROI

Every dollar spent on data enrichment can result in significant returns. When your data is more accurate and comprehensive, your marketing efforts become more efficient. You can reduce wasting resources on irrelevant audiences and allocate your budget where it matters most. The result? A substantial boost in ROI.



## Streamlining Customer Communications

Knowing your audience inside out is the key to effective customer communication. Data enrichment helps you understand not just who your customers are, but also what they want. This enables you to personalize your messaging, provide relevant offers, and enhance the customer experience, ultimately fostering loyalty.



## Alleviating Concerns Around Cookie Degradation

With cookie degradation looming on the horizon, relying solely on traditional tracking methods is no longer a viable option. Third-party data enrichment offers an alternative approach to understanding your audience and their preferences, helping you navigate the changing landscape with confidence. Third-party data enrichment complements your first-party data strategies by enriching your existing customer data with valuable additional profile, lifestyle, preference, and behavior data. This ensures that your first-party data remains a robust and reliable asset for years to come.

In a data landscape marked by privacy regulations and the erosion of third-party cookies, **data enrichment has emerged as a powerful tool for organizations looking to stay ahead.** By pulling in 3rd party data early in your data management process, you can maximize the use cases of your data, boost ROI, streamline customer communications, support 1st party data strategies, and alleviate concerns around cookie degradation. In essence, **data enrichment empowers your organization** to bridge the data gap, making informed decisions and engaging with your audience in a way that resonates and builds lasting relationships. It's not just about data; it's about the insights and opportunities that data enrichment unlocks.

# Linking the Strands: the Power of Corporate & Co-Location Data

**Corporate structure** refers to the organization and arrangement of different components within a corporation or business entity. It defines how various roles, responsibilities, and activities are distributed and coordinated to **achieve the company's goals and objectives**.



A **corporate family** includes headquarters, subsidiary headquarters and branch locations. Additional variables include whether specific businesses or branches are franchisee-owned vs. Corporate/franchisor-owned, and other things of note, such as whether these are international or domestic and who has the ultimate decision-making authority. These relationships have gotten so complex, that marketers, sales teams and legal departments can't be expected to keep track of them on their own.

## The Importance of Understanding Corporate Structure

In a world of rapid-fire mergers and acquisitions, it's harder than ever to know parent companies off-the-cuff. Understanding how businesses are related and identifying ownership structures is crucial for several reasons:

### 1 Competitive Analysis

Analyzing ownership relationships provides valuable insights into the competitive landscape. Knowing which businesses are owned by the same entity allows for a deeper understanding of market dynamics, potential collaborations, and competitive advantages. This information is vital for businesses looking to position themselves strategically in the market.

### 2 Market Intelligence

Understanding ownership relationships contributes to market intelligence. Businesses can gain insights into the strategies of key players, potential mergers or acquisitions, and the overall health of specific industries. This information is invaluable for making informed business decisions and staying ahead in a competitive market.

### 3 Regulatory Compliance

Many industries are subject to regulations regarding business ownership and affiliations. Having accurate data on ownership structures is essential for regulatory compliance. It ensures that businesses adhere to legal requirements and avoids potential legal issues or penalties associated with non-compliance.





## 4 Mergers and Acquisitions

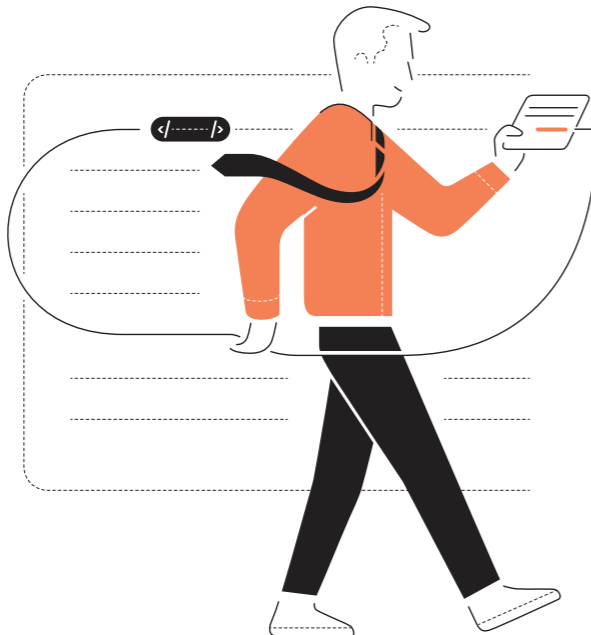
For companies involved in mergers and acquisitions, having detailed information on how businesses are related is essential. It helps in identifying potential acquisition targets, understanding synergies, and conducting due diligence. Without this information, companies may face unforeseen challenges and risks during the M&A process.

## 5 Supply Chain Management

Businesses are often part of complex supply chains. Understanding the relationships between suppliers, manufacturers, and distributors is crucial for ensuring the efficiency and resilience of the supply chain. This knowledge becomes particularly important in times of disruptions, enabling proactive risk management.

## 6 Investment Decisions

Investors rely on comprehensive data to make informed investment decisions. Understanding how businesses are related allows investors to assess the financial health, stability, and growth potential of a portfolio. It also helps in identifying potential areas of concern that might impact the overall investment strategy.



## 7 Corporate Governance

Transparent corporate governance involves disclosing ownership structures and relationships. This transparency builds trust among stakeholders, including customers, employees, and investors. Businesses that are open about their ownership structures demonstrate a commitment to ethical business practices.

## 8 Risk Assessment

Knowing the relationships between businesses helps assess and manage risk effectively. If a company owns or is affiliated with another business that has financial issues or legal troubles, it could impact the entire network. By having comprehensive data on business relationships, stakeholders can make informed decisions to mitigate potential risks.

## 9 Fraud Prevention

Detailed information on business relationships aids in fraud prevention. It allows organizations to identify potential fraudulent activities, such as shell companies or complex financial schemes. Proactive measures based on accurate ownership data can help prevent financial losses due to fraudulent practices.

In summary, having **comprehensive data on legal and marketing structure** is essential. The best way to keep track of these relationships is by having a **reliable data partner**, such as Data Axle, that can provide the information on these linkages for you. Understanding how businesses are related, including ownership structures, contributes to the overall resilience, stability, and success of advertising campaigns and products, as well as the broader business ecosystem.



# Understanding the Significance of Co-location Data in Business

Co-location data is the key to unraveling the intricate relationships among various businesses sharing a common location. It plays a pivotal role for marketers, developers, and sales teams, offering invaluable insights into the landscape of businesses co-located in a single area. This data goes beyond merely listing businesses; it provides a comprehensive view, including industry specifics, employee size, and revenue details, enabling more targeted outreach and informed decision-making.

## Why Co-location Data Matters

### Smarter Targeting:

Co-location data empowers B2B businesses to refine their prospecting and marketing strategies. By understanding the nuances of businesses in a shared space, companies can tailor their efforts for more effective targeting. For instance, a roofing business can focus on the primary anchor business that owns a building and would be responsible for repairs, as opposed to the departments or separate businesses, individuals or kiosks.

#### Example

Let's say a **marketer** was looking for all Sephora locations in a geographic area dotted with many malls and department stores. Co-location data would be able to pinpoint Sephora locations within department stores such as Kohls and Macys, as well as mall kiosks.

#### Example

Let's say a **navigation app** wants to pinpoint Starbucks locations for their sleep-deprived users. Some Starbucks are located within office buildings or grocery stores, which may make it harder for people to find the closest location. Co-location data will help those users find their way to their destination.

### Efficient Resource Allocation:

Wise use of co-location data helps businesses save time and resources. By avoiding the "spray and pray" approach, companies can ensure that their marketing efforts are directed towards the most relevant audience. This prevents the wastage of resources on irrelevant emails or direct mail campaigns.

### Increased Conversions through Personalization:

Targeting an audience composed of high-value customers allows for more personalized communication. Co-location data enables businesses to tailor messages based on industry, provide regional discounts, and reference local events, leading to higher conversion rates.

### Enhanced Product Development:

Providing users with accurate location data can significantly impact user experience. Businesses can use co-location data to optimize coverage for their clients and ensure up-to-date information. Whether it's a retailer seeking the best location for expansion or a first responder mapping out disaster-prone areas, co-location data enhances visibility.

### Informed Decision Making:

Co-location data offers a historical perspective on businesses at a location, aiding developers and companies in competitive analyses. Insights into industry, employee size, and revenue within a specific geographical area help identify risks, predict fraud, determine insurance premiums, and contribute to real estate planning.

#### Example

Calculating **insurance premiums** can be tough. But co-location data can help insurers with their assessments. Let's say an insurance company is calculating the insurance premium for a Verizon store – at first glance, there's not much risk. However, if they knew the Verizon store was sharing space with a bustling restaurant, there may be cause to worry about gas leaks or fires. This puts the store at a higher risk of filing a claim.



## How to Leverage Co-location Data

Understanding the importance of co-location data, businesses utilize it in various ways:



### Navigation & Local Search:

Identifying businesses within a larger entity for display, product integration, and publication.



### Real Estate:

Building tenant directories and gathering property details for leasing and commercial real estate sales.



### Marketing:

Targeting the primary business for mail pieces and field marketing representatives.



### InsurTech & Risk/Fraud:

Assessing risk and developing accurate premiums based on neighboring businesses.



### Geographic Information Systems (GIS):

Building geo-fences and polygons around businesses within a specific location.



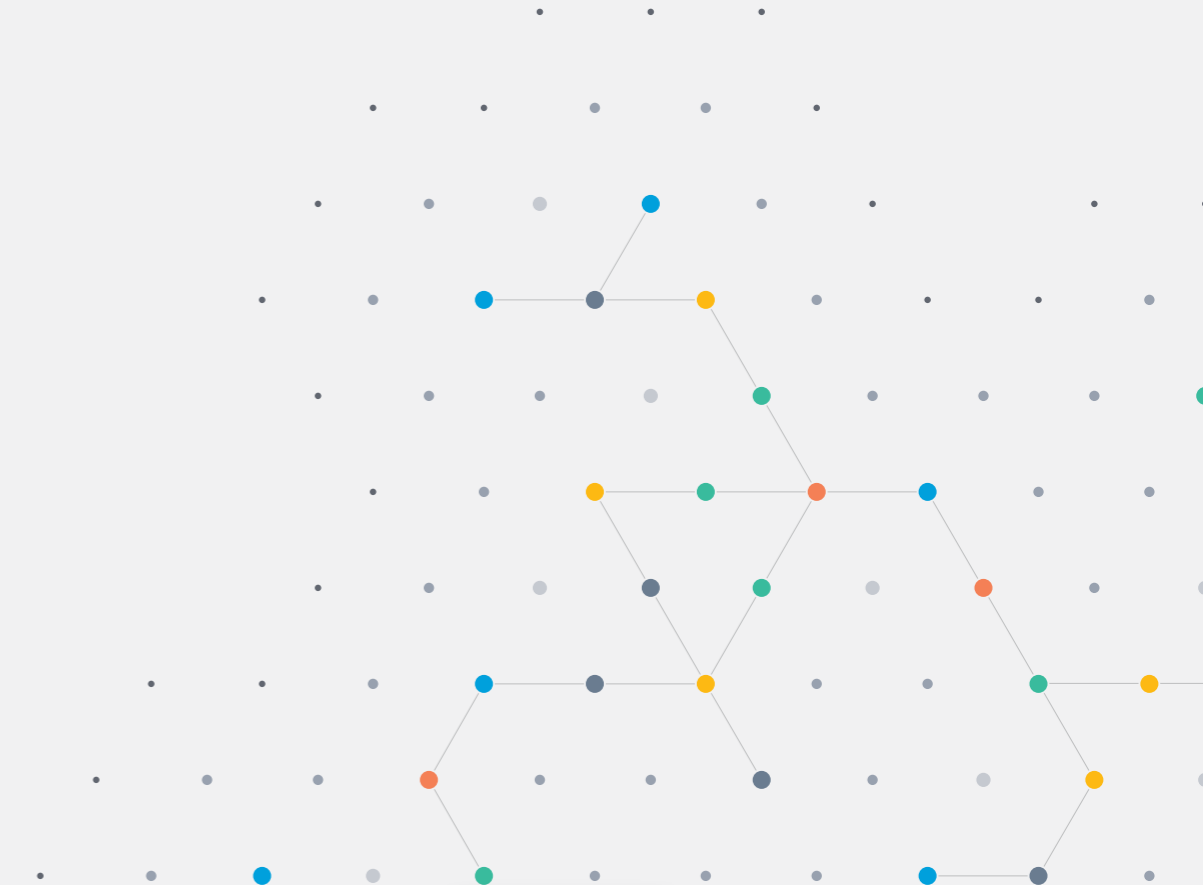
### AdTech:

Leveraging co-location data for mobile ad targeting based on related business locations.



### Location Analytics:

Planning, designing, building, and maintaining infrastructure based on co-location data.



#### PRO TIP

### Making 3rd party data work for your data structure

Are you jeopardizing your corporate asset by adhering to a corporate hierarchy that may not align with your business's specific needs? The biggest complaint we hear is that marketers need to structure their data to meet their data providers' structure and not their own. Getting the most from your data lies in designing a corporate structure tailored to your business, considering legal, marketing, and other hierarchical elements. While some emphasize a predefined linkage structure, prioritize aligning your business structure with its objectives. For instance, evaluate the need for marketing linkages for brand affiliations or legal linkages for risk assessment. In roles such as marketing, risk assessment, or commercial underwriting, ensure your actions enhance rather than undermine the overall company asset.





## Introducing Data Axle's Corporate Linkage

Data Axle now offers Corporate Linkage. Our research process identifies international and domestic headquarters along with their reporting subsidiaries and branch locations. Corporate Linkage creates reporting relationships based on majority ownership for the entire family tree of companies.

Data Axle's three-level hierarchy offers comprehensive corporate linkage that explains which companies are related, where a corporation has subsidiaries and other locations, and identifies the highest decision-making authority within a corporate family. This high-quality data will improve your coverage and integrate seamlessly with your current data.



### Why choose us?

Our linkage researchers perform full reviews of each parent location. The reviews consist of web research, public record reviews, and telephone surveys.

News & Special Project associates constantly monitor mergers & acquisitions, IPOs, announced openings & closings, executive changes, bankruptcies, financial reports, and other pertinent company transactions. This process is critical for keeping the database up-to-date with real-time events as they occur.

Concierge communication: Data Axle updates to corporate linkages daily and customers can subscribe to receive updates daily, weekly or monthly.

The use of a concise, three-level schema allows Data Axle to offer a clear view of a company's "marketing" linkage.

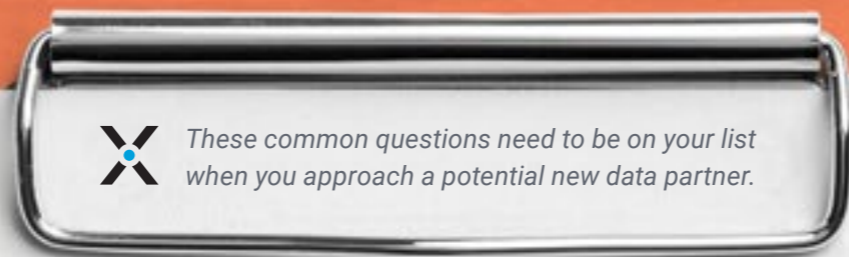
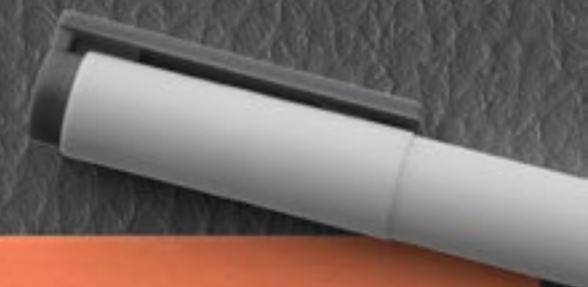
Business entities which make up our corporate families are operating, brick-and-mortar locations with key decision makers on-site.

Many of the same processes that are used to build and validate our industry-leading business database also contribute to the quality of our linkage structure, including regularly scheduled audits of each corporate family in their entirety.

Data Axle's corporate linkage is an adaptable solution that will work within any existing data structure as compared to other expensive and inflexible business data linkage options.

In conclusion, co-location data is indispensable for establishing and maintaining **reliable connections** between business records and identifying where the decision-making power lies. This ensures a complete and **accurate view of a business**. Without it, businesses risk operating in the dark, without a clear picture of their surroundings or the potential within each location.

# Vendor Request for Proposal Cheat Sheet



**X** *These common questions need to be on your list when you approach a potential new data partner.*

**Selecting a new vendor to work with** can be overwhelming – especially when you are interviewing a large quantity of potential partners.

## How is the data sourced?

**Why this is an important question:**

It's imperative to know where the data that is going to be powering your product, platform or solution is coming from and how it's being sourced. Many businesses and consumers are concerned with data privacy and ethical data collection. Your brand reputation may depend on whether the data that powers your data was sourced ethically.

## How is the data validated to ensure accuracy? / What quality checks do you have in place?

**Why this is an important question:**

You need to know you are selecting a provider that will provide you with clean, accurate data to ensure your product is providing the best value to clients. Whether they are trying to make an informed business decision about where to open a newly opening business, conducting market analysis, or targeting, your clients need high-quality data to meet their business goals.

## Is the data privacy compliant?

**Why this is an important question:**

Your data provider should follow CASL, GDPR, and CCPA guidelines in order to avoid heavy fines, and in some cases, criminal charges. Most importantly, you want to make sure the data you are incorporating into your product is compliant so your users won't face any legal complications.

## What is the coverage of data?

**Why this is an important question:**

When selecting a data source, you need to make sure the datasets you are licensing have good coverage, meaning that they encompass the entirety of the data and scope needed to fulfill the purpose that a product, application, or service was designed for. Comprehensive coverage is paramount in creating both a good product and a good user experience.

## Is there a linkage between business and consumer?

**Why this is an important question:**

In the wake of the global pandemic, our professional and personal lives have never been more entwined. Being able to reach business executives and consumers whether they are working remotely or in the office is critical to today's marketing and sales strategies.

We created this checklist to ensure you don't accidentally skip over **some of the most critical questions** when requesting information.

## How are franchise and headquarters linked in the database? (i.e. location, linkage, and corporate hierarchy)

**Why this is an important question:**

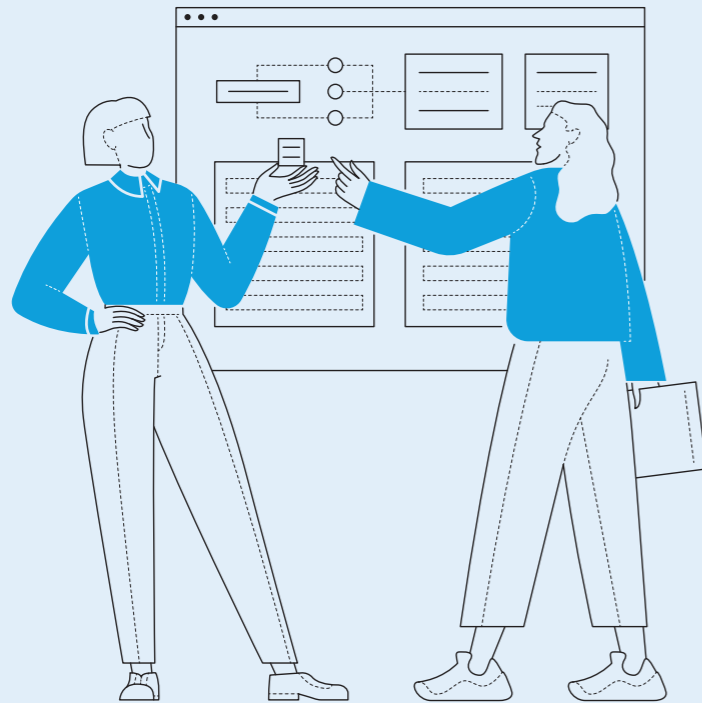
Tracking and establishing a linkage across headquarters, branches and franchises helps you to understand the corporate and location relationship. These insights will help you better formulate marketing strategies, manage risk and gain deeper business insights and drive growth opportunities.

## In what format is the data delivered, and what is the cadence?

**Why this is an important question:**

Every business needs data that can be smoothly and quickly integrated with its current solution. The data provided by your partner should be offered in a variety of formats and customizable depending on your needs, whether you want to manage a full file, make real-time API calls, or a combination of the two. You should have the flexibility to take in the data at a frequency that works for you – whether that be monthly, weekly or daily.

# Seeing the Patterns: A Strong Data Foundation for Future-Proof Flexibility



To harness the **full power of data** and remain adaptable to changing circumstances, it's essential to build a strong data foundation. In this section, we'll explore why a **robust data foundation** is crucial for future-proofing your organization and how to go about it.

## The Importance of a Strong Data Foundation

A strong data foundation serves as the bedrock upon which you can build, adapt, and thrive in an ever-changing business environment. Here are some compelling reasons why it's essential:

### 01. Data-Driven Decision-Making

As we've mentioned before in this white paper, a strong data foundation ensures that you have access to accurate, reliable, and up-to-date information, enabling better decision-making at all levels of your organization.

### 02. Adaptability to Change

The business landscape is constantly evolving. Whether it's responding to market shifts, new regulations, or unforeseen disruptions (hello, global pandemics), having a flexible data foundation allows you to pivot and adapt quickly to changing circumstances.

### 03. Innovation and Competitive Advantage

Innovation often relies on data. With a strong data foundation, you can experiment with new ideas, test hypotheses, and uncover insights that give you a competitive edge.

### 04. Enhanced Customer Experiences

Personalization is the expectation of modern consumers. A robust data foundation enables you to understand your customers better, tailor your products or services, and create personalized experiences that drive customer loyalty.





# Building Your Data Foundation

Now that we understand the importance, let's delve into **how to build a strong data foundation** for future-proof flexibility:



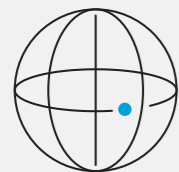
## Data Quality and Governance

Start by ensuring data quality. Clean, accurate, and reliable data is essential. Implement data governance practices to maintain data integrity, enforce data standards, and establish accountability for data quality.



## Data Integration

Data often resides in silos within an organization. Implement data integration solutions that allow you to bring together data from various sources, creating a unified view of your information.



## Scalable Infrastructure

Invest in scalable data infrastructure that can grow with your needs. Cloud-based solutions are often a wise choice, as they offer flexibility, scalability, and cost-efficiency.



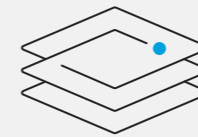
## Security and Compliance

Data security is paramount. Implement robust security measures to protect your data from breaches and ensure compliance with relevant regulations (e.g., GDPR, HIPAA).



## Data Analytics and Insights

Leverage data analytics tools and technologies to turn raw data into actionable insights. Advanced analytics, machine learning, and data visualization can help uncover valuable patterns and trends.



## Data Culture

Promote a data-centric culture within your organization. Encourage data literacy and ensure that decision-makers at all levels are comfortable using data for their tasks.



## Continuous Learning and Adaptation

The data landscape is ever-changing. It's crucial to stay updated on emerging technologies and trends and be prepared to adapt your data strategy accordingly.

A strong data foundation is not just a one-time investment; it's **an ongoing commitment to data excellence**. Building and maintaining this foundation is a journey that requires diligence, adaptability, and a forward-thinking approach. By doing so, your organization can future-proof its operations, seize new opportunities, and remain agile in the face of change. Remember, in a data-driven world, **your data foundation is your greatest asset**.



## Understanding **Data Cleansing:** Process Stages and Significance

Data cleansing is a pivotal process aimed at ensuring the accuracy and integrity of your data while eliminating corrupt or incomplete records. This multifaceted procedure encompasses various stages, including data hygiene, augmentation/enhancement, and the identification of duplicates.

### **Data Hygiene:** Ensuring Integrity to Enable Omnichannel Campaigns

Data hygiene spans multiple communication channels, including direct mail, email, and phone.

#### **Direct Mail:**

Did you know that the average company spends \$180,000 annually on direct mail that is never delivered? To enhance direct mail hygiene, companies should prioritize address standardization, CASSTM, NCOALink®, DSF®, and cross-referencing against common suppression files (such as deceased, prison addresses, do not mail lists, etc.).

#### **Email:**

A “ping” process is employed to discern whether an email address encounters hard bounces, appears suspicious, or is flagged by DMA. This phase allows companies to collaborate with providers to rectify hard bounce cases. Effective email hygiene becomes paramount for favorable email deliverability, shielding IPs from blockages and blacklisting, which, if neglected, can tarnish sender reputation and relegate emails to spam folders or oblivion.

#### **Phone:**

Every hour, approximately 872 phone numbers become defunct, amplifying the necessity of phone hygiene. Phone hygiene encompasses standardization, verification, and appending procedures for both landlines and mobile numbers.



## Augmentation/Enhancement: Completing the Picture

Data augmentation entails filling gaps in records to ensure their completeness. Suppose a customer entry lacks an email address, social handle or phone number; a data partner like Data Axle can rectify this by appending the absent information. Similarly, an existing email address or phone number can be leveraged for reverse appending to retrieve missing details like name and address.

Enhancement denotes the integration of third-party data into a company's customer or prospect files. B2C enterprises can benefit from appended demographics, including gender, age, location, marital status, presence of children, income, and home value. On the B2B spectrum, data enhancement offers insights such as company size, business type, revenue, SIC Code, and more.

## Duplicate Identification: Streamlining Accuracy

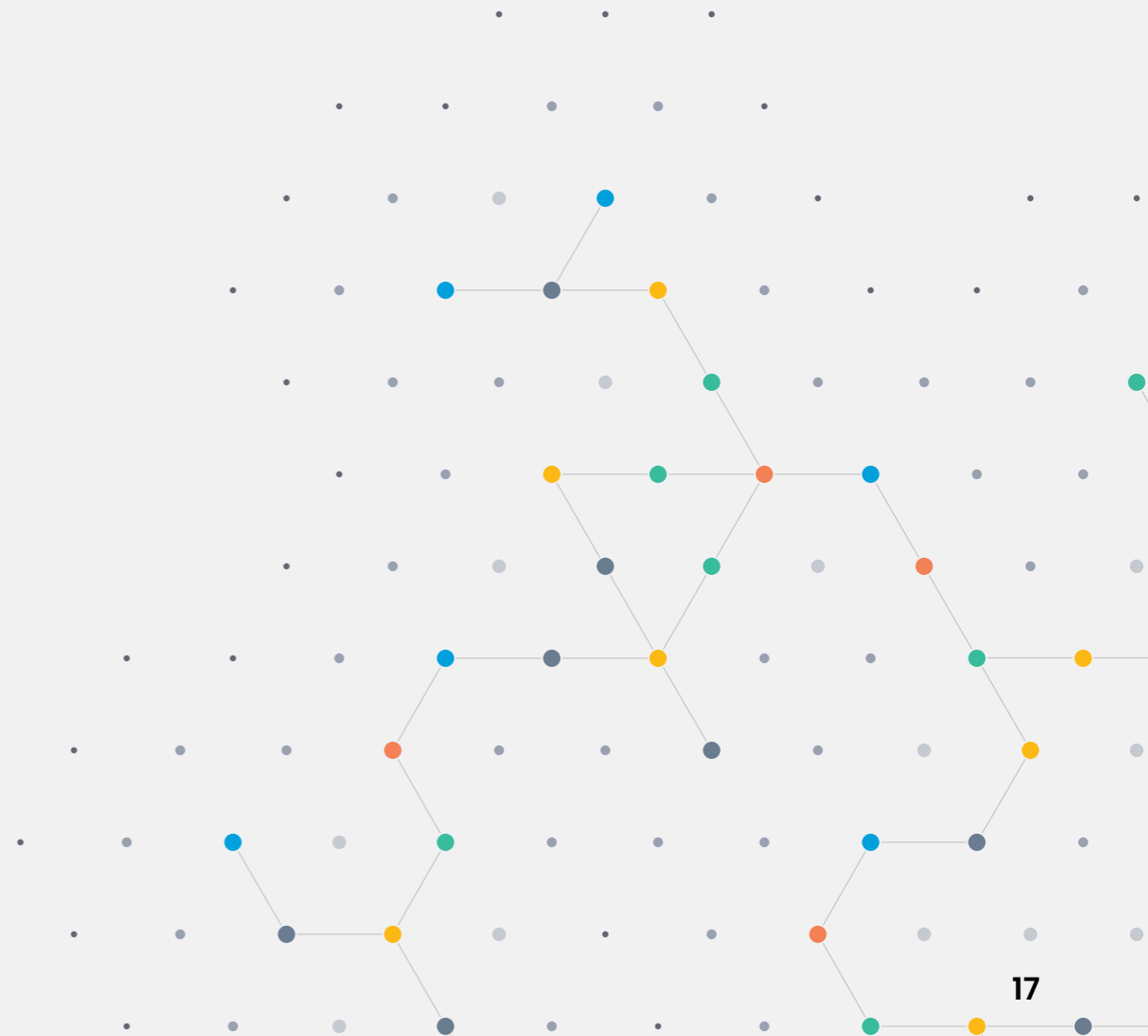
Duplicate identification focuses on spotting duplicate entries at the individual/household level for consumer records and at the individual/site level for business data. This phase is essential to streamline accuracy and maintain a clutter-free database.

Data cleansing stands as a cornerstone of data management, nurturing accurate insights and fortified communication. By traversing these distinct stages, organizations can uphold the sanctity of their data, enhance customer interactions, and drive informed decision-making.



PRO TIP

For **optimal data maintenance**, we recommend a quarterly schedule for data cleansing. This is a pragmatic approach between managing expenses and maintaining regular cleansing intervals. However, it's important to acknowledge that each organization has different KPIs, budgets, goals, etc. The demand for data cleansing can fluctuate, ranging from daily for some enterprises with frequent marketing campaigns to semi-annually for others with less frequent needs. Adapting the frequency of data cleansing to your specific circumstances ensures a tailored approach that upholds data quality while accommodating your unique operational patterns.







# Streamlining the Customer Data Cleansing Process

Maintaining data integrity isn't a one-time endeavor; it requires a systematic approach to manage data throughout your business's lifecycle. If the prospect of establishing a data hygiene process seems overwhelming, here are five essential guidelines to help you kick-start the journey.

## Establish an Effective CRM System

A robust Customer Relationship Management (CRM) system is your data's sanctuary. Selecting an appropriate CRM tailored to your needs is paramount. This platform becomes your data repository, empowering you to manage leads efficiently. It aggregates lead-related information, enabling insights like purchase frequency and proximity to physical stores.

## Clarify Customer Data Expectations

Defining your data's purpose is pivotal. Probe into your data's significance and create corresponding Key Performance Indicators (KPIs). These KPIs should mirror the six core attributes of data quality:

- **Completeness:** Measure the percentage of missing email addresses.
- **Accuracy:** Assess the percentage of direct mail pieces returned within the last six months.
- **Timeliness:** Gauge the percentage of recently relocated leads.
- **Consistency:** Track inconsistencies in phone numbers across systems.
- **Validity:** Check the consistency of date formats, like birthdays.
- **Integrity:** Quantify the percentage of data sourced from public records.



## Standardize Data Entry Practices

Consistency is vital, especially when multiple individuals input data into the CRM. Streamline data entry processes across departments to minimize discrepancies. While occasional errors may persist, standardization fosters data quality, aligning with revenue augmentation goals.

## Harness Data Enhancement Services

Cleansing existing data is as crucial as refining data collection and storage protocols. Leverage data enhancement services for a seamless process:

- **List Update:** Enhance files by adding or updating missing details.
- **Postal Processing:** Verify accurate mailing addresses.
- **Data Suppression:** Conceal prospects that shouldn't be contacted.
- **Merge/Purge:** Detect and remove duplicate or unwanted data.

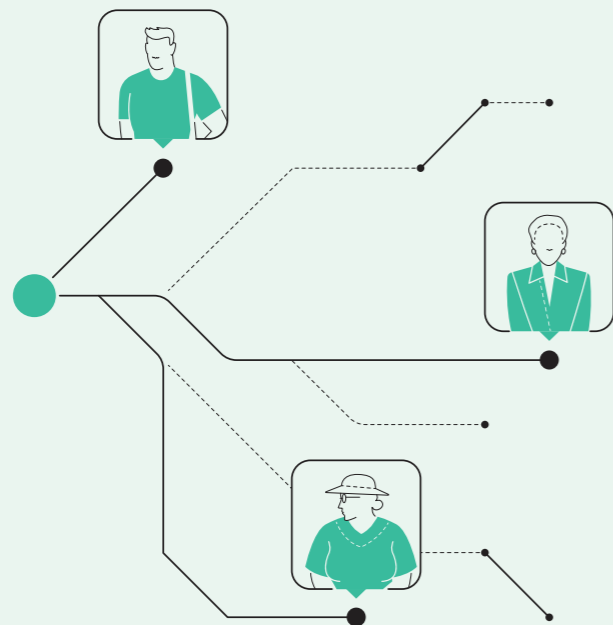
## Sustainable Maintenance

Recognize that implementing best practices alone won't prevent data deterioration. Life events like births, marriages, moves, and opt-outs can introduce inconsistencies. Collaborate with a reputable big data partner to conduct routine data cleaning every six to twelve months.

# Mapping the Connections: Data Migration and Vendor Replacement

In a world of mergers and acquisitions, **data migration** has become a vital process, whether it's moving from internal systems to hosted partners, integrating disparate data sources, or transitioning from one vendor to another. In this section, we'll explore the intricacies of data migration and address **key considerations for a smooth transition**.

Data migration is the process of moving data from one system, format, or location to another. It plays a pivotal role in an organization's digital transformation journey. Here, we'll delve into various aspects of data migration:



## Data Migration: The Foundation for Seamless Transitions Between Companies and Systems

### Data Migration

Data migration is the process of transferring data from one system or format to another. It's a critical undertaking, as it sets the stage for a successful transition while minimizing disruptions to daily operations.

#### Discovery:

The journey begins with thorough discovery. Understand what data you have, where it resides, and its relevance. Document data structures, dependencies, and relationships. This step lays the groundwork for a smooth transition.

#### Challenges:

Expect challenges. Data quality issues, format disparities, and the need for data cleansing may arise. Plan for contingencies, allocate resources and define data migration success criteria.

#### Transferring and Updating Data:

Use a structured approach to transfer and update data. Integration is key, which involves consolidating duplicate records, creating unique identifiers, and merging siloed data. Golden records, derived from multiple sources, become your trusted data source.



## Migrating from Internal Systems to Hosted Partners

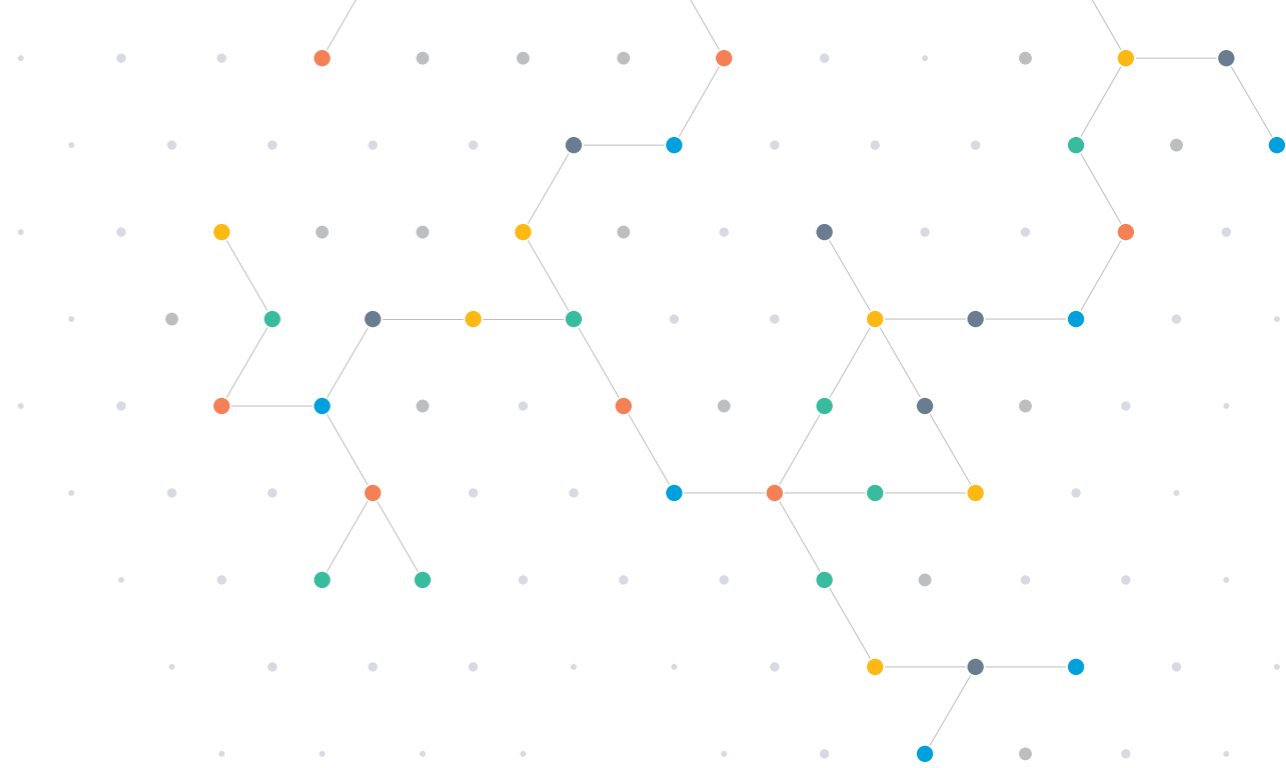
The decision to migrate from internal systems to hosted partners often involves considerations of cost savings, scalability, and enhanced functionality. Here's how to navigate this transition:

### Discovery:

Identify what data your hosted partner requires and map it to your internal systems. Ensure data compatibility and define data transfer methods.

### Challenges:

Data privacy, security, and compliance are paramount. Address data protection concerns and ensure secure data transfer mechanisms.



## Vendor Replacement: A Delicate Transition

### Replacing a Vendor

When transitioning from one vendor to another, especially in a critical system, meticulous planning is essential to avoid disruptions.

### Discovery:

Understand the scope of the vendor replacement. Identify the data that needs to be transferred and communicate with both the old and new vendors. Identify internal systems that will be affected by the replacement.

### Mapping IDs:

Create and maintain cross-references for unique identifiers between old and new systems. This ensures continuity in data tracking and reporting.

### Updating/Replacing Data Fields:

Define the data fields that require updating or replacing. This may involve data transformation and cleansing to align with the new vendor's requirements.





## Challenges in Vendor Replacement

### Data Portability:

Ensure that your existing vendor allows for easy data export in a usable format. Lack of data portability can be a significant obstacle.

### Data Transformation:

Data from the old vendor may not directly fit the format of the new system. Be prepared to handle data transformation and normalization.

### User Training:

Transitioning to a new vendor often requires training for your team. Plan for a learning curve to maintain operational efficiency.

### Downtime:

Minimizing downtime during vendor replacement is crucial. Plan for a seamless switchover with contingency measures in place.

**Data migration and vendor replacement** are complex endeavors, but with careful planning and execution, they can lead to **improved efficiency, reduced costs, and better data management**. The key is to start with comprehensive discovery, anticipate challenges, and develop a strategic approach to data integration. In a world where data is a valuable asset, mastering these transitions is essential for the success of any organization.

## The Importance of Privacy Compliance

Consumer privacy regulations and data protection have become paramount in today's digital landscape. It is essential for companies to recognize the significance of ensuring their data sources are privacy-compliant and to be acutely aware of whether these sources contain sensitive data attributes. Beyond regulatory compliance, respecting consumer privacy is a matter of trust and reputation. Consumers entrust companies with their personal information, and in return, they expect that data to be handled responsibly and securely. Failing to safeguard sensitive data attributes can result in data breaches, loss of customer trust, legal consequences, and severe damage to a company's brand and bottom line. By diligently assessing and managing their data sources, companies not only adhere to legal requirements but also demonstrate their commitment to protecting the privacy and security of their customers, fostering trust in an era where data is both a valuable asset and a potential liability.



# Weaving the Threads: Creating a Unified Data Ecosystem

Organizations are constantly **collecting vast amounts of data** from various sources. However, this wealth of data often resides in silos, scattered across departments, systems, and platforms. These data silos can hinder productivity, compromise data security, and create inconsistencies. To harness the true power of data, it's imperative to bridge these silos and create a unified data ecosystem. In this section, we'll explore the importance of **persistent IDs** and a 360-degree view of customers/prospects as well as the **benefits of centralizing data** to maximize cost efficiencies, enhance security, and reduce inconsistencies and costs.



## Persistent IDs: The Key to a 360-Degree View of Customer

A 360-degree view of customers and prospects is a comprehensive understanding of their interactions, preferences, and behaviors across all touchpoints. To achieve this, you need a reliable way to link data from various sources to individual customers—a task made possible by persistent IDs.

Persistent IDs are unique identifiers assigned to individuals or entities that remain consistent across different systems and databases. They are the linchpin of a unified data ecosystem, allowing organizations to connect the dots and gain a holistic view of their audience. With persistent IDs, you can:

### Eliminate Data Redundancy:

When data is scattered in multiple places, it's easy to duplicate information unintentionally. Persistent IDs help identify and merge duplicate records, reducing redundancy and ensuring data accuracy.

### Enhance Personalization:

Armed with a 360-degree view, organizations can personalize their interactions with customers and prospects. You can offer tailored recommendations, provide relevant content, and anticipate needs, improving customer satisfaction and loyalty.

### Improve Marketing and Sales Efforts:

A unified view enables more effective marketing campaigns and sales strategies. You can target the right audience with precision, resulting in higher conversion rates and better ROI.



# Centralizing Data: Maximizing Efficiency and Security

Persistent IDs lay the foundation for a **unified data ecosystem**, but centralizing data takes this concept to the next level. Centralization involves bringing all your data sources under one roof, which can be a physical data warehouse or a cloud-based solution. Here's why it matters:



## Maximizing Cost Efficiencies

Centralization can lead to significant cost savings. With data scattered in silos, you're likely paying for multiple storage solutions, maintenance, and management. Centralizing data streamlines these costs and simplifies your data infrastructure.



## Enhancing Security

Data breaches and security vulnerabilities are major concerns. Centralization allows for better control over data access and security protocols. You can implement robust security measures, monitor data more effectively, and respond to threats promptly.



## Reducing Inconsistencies and Costs

Data inconsistencies are a common issue when data is spread across silos. Centralization allows you to establish data governance policies, ensuring data quality, consistency, and accuracy. This reduces the risk of errors and costly data discrepancies.



## Facilitating Analytics and Insights

A centralized data repository makes it easier to perform advanced analytics and derive actionable insights. Data scientists and analysts can access a comprehensive dataset, uncover patterns, and make data-driven decisions more efficiently.

Bridging data silos and creating a unified data ecosystem is a strategic imperative in today's data-driven business landscape. **Persistent IDs are the cornerstone**, enabling a 360-degree view of customers and prospects. Building upon this foundation by **centralizing data** maximizes cost efficiencies, enhances security, reduces inconsistencies, and ultimately lowers costs.

The **benefits** are clear: a unified data ecosystem empowers organizations to make informed decisions, enhance customer experiences, and drive growth. It's a journey that requires commitment and careful planning, but the rewards are well worth the effort. By breaking down data silos, your organization can truly harness the full potential of its data, gaining a **competitive edge in a data-driven world**.



# Aligning the Stars: Augmented Intelligence



## What is Augmented Intelligence

Augmented intelligence refers to a conceptual framework that emphasizes a **collaborative relationship between humans and artificial intelligence (AI)**. This collaboration is aimed at improving cognitive capabilities such as learning, decision-making, and the creation of novel experiences, with a primary focus on human-centric design.

## The Power of Augmented Intelligence

Augmented intelligence is going to change the way we work and companies that are able to harness its power will be able to out-perform their competitors. While this will affect every sector in every industry, we've already seen data match rates increase to up to 85%. Below, we've outlined some of the ways you can put augmented intelligence to work.

### 1 Enhanced Decision-Making

Augmented intelligence provides access to vast amounts of data and assists humans in making more informed decisions by analyzing and presenting relevant information.

### 2 Improved Productivity

By automating repetitive and time-consuming tasks, augmented intelligence frees up human resources to focus on more creative and strategic aspects of their work.

### 3 Personalization

Augmented intelligence enables personalized recommendations and experiences in various fields, such as healthcare, e-commerce, and content consumption.

### 4 Enhanced Learning and Training

In education and professional training, augmented intelligence can adapt content and provide real-time feedback, making learning more effective and engaging.



## 5 Advanced Healthcare

It aids in medical diagnosis, treatment planning, and drug discovery, improving the accuracy and efficiency of healthcare delivery.

## 6 Better Customer Service

Augmented intelligence can analyze customer interactions, helping companies provide more tailored and responsive customer support.

## 7 Increased Safety

In industries like manufacturing and transportation, augmented intelligence enhances safety through predictive maintenance and accident prevention.

## 8 Fraud Detection

It assists in identifying fraudulent activities in finance and cybersecurity by analyzing patterns and anomalies in data.

## 9 Natural Language Processing

Augmented intelligence enhances communication through chatbots and voice assistants, making human-computer interaction more intuitive.

## 10 Innovation and Creativity

By providing data-driven insights and automating routine tasks, augmented intelligence can stimulate innovation and creativity in various domains.

## 11 Accessibility

It makes technology more accessible to individuals with disabilities by offering features like speech recognition, text-to-speech, and adaptive interfaces.

## 12 Competitive Advantage

Organizations that leverage augmented intelligence can gain a competitive edge by making data-driven decisions and optimizing their operations.

# Pricing Cheat Sheet

Pricing is an important part of selecting a partner. As you know, **different use cases for data are priced differently.** However, we have come up with questions we believe are

universal enough to apply to any data/intelligence partner you are considering. **Ask these questions as soon as you start considering a vendor:**

Are different channels priced individually?

Are there single or multiyear terms?

If multiyear, are there discounts?

Are use cases priced differently (customer enhancement, analytics, prospecting, etc)?

Are updates included in the price?

How frequent are updates?

Are they full replacements or incremental?

Can I use this data outside the platform it was purchased within?

**data axle**



# Deciphering the Puzzle: Beyond Acronyms to Strategic Clarity

In this section, we recognize the plethora of **data acronyms** swirling around. We understand the confusion they can bring and assure you that our purpose is to guide you beyond the acronym haze, leading you to a **clear understanding**.

## A

### API

Application Programming Interface; A set of routines, protocols, and tools for building software and applications.

## B

### B2B

Business-to-Business

### B2C

Business-to-Consumer

## C

### CAN-SPAM Act

Legislation that regulates commercial email practices. It outlines specific guidelines for sending commercial messages, grants recipients the authority to opt-out from receiving further emails, and imposes significant penalties for non-compliance.

### CCPA

The California Consumer Privacy Act is a state statute intended to enhance privacy rights and consumer protection.

### CDP

Customer Data Platform

### CRM

Customer Relationship Management

## D

### DMP

Data Management Platform

### DSP

Demand-side platform; manages digital ad campaigns

## G

### GDPR

The General Data Protection Regulation is a European Union regulation on Information privacy

## H

### HIPPA

The Health Insurance Portability and Accountability Act; is a federal law that requires the creation of national standards to protect sensitive patient health information from being disclosed

## I

### ISP

Internet Service Provider

### PII

Personal Identification Information; is any information (data) related to an identifiable person

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