zoominfo

8 Ways Teams Use Data-as-a-Service to Drive Go-To-Market Success

Introduction

Almost a decade ago, McKinsey Global Institute found that data-driven organizations are not only 23 times more likely to acquire customers, but also six times as likely to retain customers, and 19 times more profitable than their competitors.

Yet in 2021, NewVantage Partners found that “only 24% of organizations are data-driven.” With the velocity, volume, and variety of data, it is not easy to go from data to insights to action. Organizations struggle with bad data, siloed data, and multiple versions of the truth. No longer is it about having enough data, the focus is on having the right data and knowing what to do with it once you do.

In this eBook, discover how to:

1. Source accurate data on small businesses
2. Profile the ideal customer for a niche market
3. Understand and expand your total addressable market (TAM)
4. Understand granular details about your target accounts
5. Fill in missing information about your web visitors
6. Build a data-driven content marketing strategy
7. Make the most of high-cost marketing tactics like direct mailers
8. Evaluate the financial standing of small, private companies

Solving the Data Dilemma

Nearly every organization recognizes the value of data to drive critical business decisions. Yet, most struggle with three core functions:

1. How to source high-quality business data
2. The best way to unify and enrich multiple data sets
3. What can be done to leverage data for optimal go-to-market (GTM) results

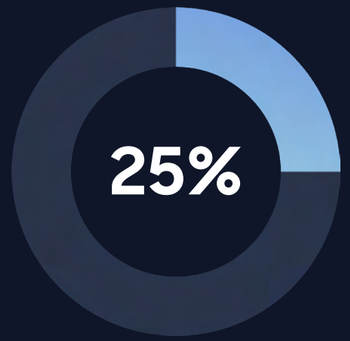
Data-as-a-Service (DaaS) solves each of these challenges with a modern approach to business data. This ebook will show you how in eight different enterprise GTM use cases.

Dirty data plagues nearly every aspect of business today. Gartner estimates that 25% of the average B2B database is inaccurate.

- For sales, this data dilemma causes disruption in segmentation and lead routing. For example, data fields like employee size or industry classification are incorrect or missing.
- For operations teams, data discrepancies and silos can mean extensive conflict resolutions to manage leading to less time to focus on high-value projects.
- For master data management and analytics leaders, they face fundamental issues with third-party data quality and coverage. This can lead to inaccurate modeling and ultimately an unreliable master database.

Main GTM Objectives With Business Data:

1. Source data that is completely accurate and highly reliable
2. Unify and enrich multiple data sets
3. Uncover insights and predictions that grow revenue



25% of the average B2B database is inaccurate.

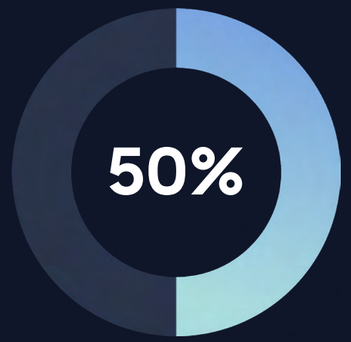
Gartner

Solving the Data Dilemma

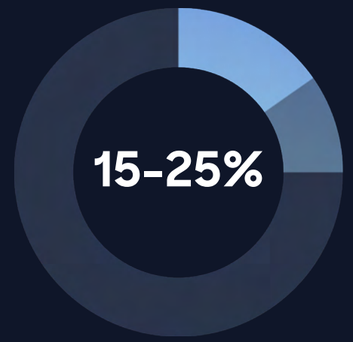
Information changes rapidly. According to Small Business Administration (SBA) estimates, every year over 627,000 new businesses open and about 595,000 businesses close. On top of that, 27% of employees change jobs every year. Given this volume of change, go-to-market leaders need a clear path to source the best third-party business information, and a method to seamlessly unify multiple datasets. Then, this master data needs to be enriched continuously with the latest information, extracted from the most current source possible.

Of course, data by itself is just one part of the solution. The real value comes when through research and analysis, that data becomes insight. If the data you are analyzing is faulty, then the outcomes generated from that analysis will also be flawed.

The key is starting with a data foundation that is complete, reliable, and entirely up-to-date. From there, organizations can generate the type of predictive insights that uncover net new business opportunities and drive sustainable revenue.



Employees waste up to 50% of their time dealing with mundane data quality issues.



Bad data costs 15% to 25% of revenue for most companies.

MIT Sloan

Solving the Data Dilemma

ZoomInfo Data-as-a-Service is a suite of products, solutions, and services created to help organizations acquire, enrich, unify, and analyze data to build predictive go-to-market intelligence that accelerates business outcomes and go-to-market motions. The foundation of DaaS is modern, real-time business data and insights delivered directly into any workflow or system.

In this ebook, you'll find eight different examples of how teams are using Data-as-a-Service to drive go-to-market success. These examples are framed around solving these organizational challenges with data:

1. The best method to acquire and maintain reliable third-party data
2. How to use data to identify, prioritize, and segment your total addressable market
3. Ways to activate insights that drive results for your go-to-market strategy

Use Cases:

How GTM Teams Use DaaS

Use Case 1

Sourcing accurate data on small businesses

Problem Solved:

Improving data quality, reliability, and coverage

DaaS Features:

- Entity matching
- Enrichment

Overview:

For a leading U.S. trucking company, having complete, accurate location data (especially SMBs) is mission-critical. Missing or bad address information can cause major shipping disruptions.

Challenge:

In order to make successful deliveries, the company needed reliable location information, especially when it came to small businesses, satellite offices, and temporary sites. Since most data providers use old techniques to gather and maintain this information, it can be difficult to source specific location details for every business type.

Solution:

Every month, the trucking company leveraged ZoomInfo matching and enrichment services to access a detailed, up-to-date view of each variation in building or unit number. Since ZoomInfo matches at such a high rate, they could now cover even the less obvious locations like warehouses, stores, branch offices, and satellite locations with pinpoint accuracy.

The company defined a data strategy that identified which fields to enrich externally, and when to leverage internal data. Through this process, the company struck the ideal balance between their own customer intelligence and the most reliable external account data from ZoomInfo.

Every record in the company's database had the most enriched, accurate, detailed address information.

Results:

By matching nearly 100% of all accounts, every record in the company's database had the most enriched, accurate location data, even down to the hard-to-find SMBs. This meant that every delivery could be made more reliably, and with more precision. The custom model helped identify companies that had higher shipping needs, signaling to the team that it was a high-fit account to target.

They also used data to predict future success. By creating a churn model with custom indicators, they identified which small businesses were seasonally shipping a certain amount vs. the companies that were likely one-time customers.

Use Case 2

Profiling the ideal customer for a niche market

Problem Solved:

Finding net new target accounts using unconventional company characteristics.

DaaS Features:

- Look-alike modeling
- Intent data

Overview:

A growth-stage data warehousing platform wanted to replicate their success with a certain customer segment that was hard to define. They had plenty of historical customer data available, but knew little about their total addressable market.

Challenge:

Their SaaS provider served a narrow customer segment that was so niche it was difficult to find similar ones to pursue. Accounts likely to result in a deal were not easily defined by traditional factors, like employee size or annual revenue. They needed a way to sort and prioritize accounts using nuanced characteristics, with signals like job title, employee size, industry classification, and online activity.

The company's objectives centered around understanding three things: 1) their target, high-fit accounts, 2) which accounts would close larger deals, and 3) which deals would close the fastest with the least amount of resources (aka "deal velocity").

The goal was to understand three things:

1. The company's target, high-fit accounts
2. Which accounts would close larger deals, and
3. Which deals would close the fastest with the least amount of resources

Solution:

The company started by identifying its best customers and layering internal data, like time-to-close, deal size, and app download history, with proprietary third-party business data from ZoomInfo. The third-party data included fields like custom industry classifications and the level of technology sophistication in an organization.

Through this process, they defined a clear profile of their ideal customer. ZoomInfo used this Ideal Customer Profile (ICP) to model a list of look-alike businesses that had the same characteristics as their best customers. (Eventually, the company took over modeling capabilities with its own in-house data science team).

With a list of new, high-fit accounts to pursue, the company monitored those accounts for signals that would indicate intent to purchase a solution they offered.

Results:

By prospecting into accounts that closely resembled their best customer, the company increased their deal sales close-rate significantly. They were able to home in on the fine-level information that determined who would be a good customer and used that to filter and prioritize which accounts to engage with first.

Intent data now drives the timing of tailored sales engagements, informs the team which other high-fit accounts were researching their solution, and what next steps would help close the deal.

Use Case 3

Understanding and expanding your total addressable market (TAM)

Problem Solved:

Territory planning

DaaS Features:

- Data enrichment
- Modeling

Overview:

A top HR technology provider needed a data-driven way to evaluate their total addressable market and identify the best-fit accounts to target.

Challenge:

A leading HR technology provider was targeting a rather narrow list of markets which, upon closer inspection, ended up not strongly aligned to their core offerings. They were spending too much time pursuing low-fit accounts. They needed help understanding their total addressable market (TAM) and which accounts to avoid. On top of that, their primary audience was small businesses – a data set inherently difficult to source accurately.

Solution:

By strategically leveraging account fit data, they were able to reprioritize and target only the accounts that were highly suited to buy their solutions and avoid wasting time in less fruitful markets. With ZoomInfo, they were able to build a strategy with four models for scoring, along with regular data enrichment.

Results:

Once an account scored high in the four models, it was passed as a target account to the sales team. Then, quarterly, they revisited the TAM analysis using firmographics like industry classification and employee size to ensure their entire market was in full view.

Once an account scored high in all four models, then it was ready for the sales team.

Use Case 4

Understanding granular details about your target accounts

Problem Solved:

Optimizing ABX

DaaS Features:

- NAICS (North American Industry Classification System)

Overview:

An internationally renowned commercial finance institution knew little about their U.S. market potential. They needed a data-driven way to segment and cover their total addressable market.

Challenge:

The company offered commercial, retail, and used equipment financing to businesses, which meant it served a very broad range of different industry segments, basically any with heavy equipment needs.

Segmenting their target account list by industry made sense. But using a standard industry classification (e.g.: 2-digit SIC Code 01 - Agriculture) was too broad and included many businesses that were not a good fit, causing their go-to-market efforts to be diluted.

In addition, using such a broad industry classification meant the company often overlooked new opportunities that could still use financing services (e.g.: 6-digit NAICS 213111 - Drilling Oil and Gas Wells).

Solution:

They started by selecting a handful of ideal accounts to model. Using that information, they plotted relevant company semantics and keywords onto graphs, which mapped clusters of companies from new industry segments that were well-suited for what they had to offer.

They homed in on clusters of high-fit companies from new industry segments that were well-suited for what they had to offer.

Results:

The team was able to prioritize which accounts were more likely in need of their services, as well as point to adjacent industries that represented new opportunities. This drove significant results for their ABM strategy and helped them establish a strong presence within the U.S. market.

Use Case 5

Filling in missing information about your web visitors

Problem Solved:

Route leads accurately while keeping web forms short and sweet.

DaaS Features:

- Real-time enrichment
- API integration

Overview:

A popular ride-sharing app sought to enhance the analytics on their website traffic to optimize lead conversion and improve sales and marketing alignment.

Challenge:

An on-demand transportation app that saw considerably more web traffic than actual conversions on any landing page form. Because of this, they had far more questions than answers about the visitors engaging on their website. In order to qualify, route, and convert leads properly, they needed help filling in the empty fields.

Solution:

They implemented a real-time enrichment and scoring system that automatically infused each lead with any missing business data, such as geographic region or industry classification.

This enabled the team to accurately route each lead based on whatever data points they needed. If the lead wasn't qualified enough for sales, it could be automatically routed to marketing for more nurturing first.

Each lead was automatically enriched with any missing business data.

Results:

The company's inbound lead workflow was optimized. Data was automatically mapped to certain fields within Salesforce and Marketo, so every department received the information they needed. Marketing qualified leads (MQLs) became highly trusted by sales, thanks to the improved lead qualification process.

Use Case 6

Sourcing accurate data on small businesses

Problem Solved:

Personalizing content at scale

DaaS Features:

- Keywords
- Company semantics graph

Overview:

The world's top logistics provider used a graph that represented clusters of similar keywords and other business semantics to surface and inspire content initiatives.

Challenge:

The world's leading logistics company launched an initiative around engaging more small business owners. First, they needed to source accurate small business data at scale. They needed a way to access and analyze their ideal customer profile. Then they could develop content that resonated with their needs and challenges, including using various specialized industry terminology.

Solution:

They started by using a fit model to identify new, similar companies to pursue. Then, weekly refreshed intent data signaled their sales team when any of their target accounts were showing heightened signs of research.

Graphs were created that identified clusters of relevant keywords and other business semantics. This informed the team which content would be most helpful and steered decisions around which content initiatives to invest in next.

The team also leveraged keyword and semantic company graphs to improve the organization and accessibility of content. For example, tagging content with particular keywords that are specialized to a target industry or account (e.g.: financial services terms, construction jargon, or tech vernacular). Sales representatives could then search a library of content, tagged with keywords correlated to what prospects were searching for.

Results:

Sales and marketing alignment and productivity was dramatically boosted. The team was able to target companies based on keywords and intent data, helping marketing teams better understand their customer personas and the best content to produce. This improved the personalization of marketing assets and materials. The team was also able to funnel new content directly to sales, email marketing, digital ads, direct mail teams, field events and more.

Use Case 7

Making the most of high-cost marketing tactics like direct mailers

Problem Solved:

Identifying accounts that closely match your ideal customer

DaaS Features:

- Propensity scoring
- Fit scoring

Overview:

A leading online retailer needed a way to segment and prioritize which inbound leads were worthy of a higher-cost direct mailer touchpoint and what message to include for the best impact.

Challenge:

Every month, a leading U.S. online retailer for home and office furnishings saw a substantial volume of inbound leads, representing a broad and fairly undefined audience segment. They wanted a way to segment their audience in order to identify the highest valued leads that would be good candidates for a more costly direct mailer follow up.

Solution:

Using fit scoring from ZoomInfo, the company measured each lead against the model to determine which met the threshold to warrant a direct mailer send. They further narrowed the list by job titles and then layered ZoomInfo's keyword semantics graphs to pinpoint which topics would resonate most with each lead.

Beyond using job titles to determine a contact's responsibility in the company, data modeling helped the team understand the amount of decision-making power held by each contact in an account. For example, even if the owner of a small business has "Lead Designer" as their job title, they may still be the right contact for furniture purchases.

The team also used the job titles they knew to find lookalike ones that previously weren't included, but actually were a good fit for the same campaign.

> **Modeling helped the team understand the amount of decision-making power held by each contact in an account.**

Results:

The company could prioritize the top-tier accounts for outreach and avoid sending high-cost direct mailers to lower priority accounts. Company semantics graphs showed clusters of new companies to pursue that were similar to past wins. Overall, such nuanced insights and reliable data points combined to help the team drive better ROI for their direct mail efforts.

Use Case 8

Evaluate the financial standing of small, private companies

Problem Solved:

Assess creditworthiness

DaaS Features:

- Advanced insights

Overview:

A leading U.S. business banking institution was struggling to find detailed data on its customers to properly assess loan applications and their potential risk.

Challenge:

America's top business banking institution used industry classification codes to assess the level of risk involved with small business loan applications. But these codes weren't yielding enough customer information. They wanted a data-driven solution to evaluate loan applications for creditworthiness and amount of debt a company can withstand.

Solution:

Often there's a direct correlation between investments in technology or marketing and a company's value. Their ability to invest in advanced solutions, plus its funding history, can be a strong indicator of its value. By transforming unstructured business data into structured, usable signals, the bank gained advanced insights to specific nuanced company details, similar to what a trained business professional might seek out when evaluating a company manually.

The bank also leaned on a comprehensive view of 6-digit NAICS codes, which represent a much more granular system of defining a company's industry, than a broader system of classification (e.g., SIC). This allowed the company to get hyper-specific when it came to reviewing an applicant's economic factors.

> **The bank could assess each company's creditworthiness with a high degree of accuracy.**

Results:

By bringing these individual data points into their system and combining them to tell a bigger story, the bank better assessed risk and optimized the process of deciding when to approve a loan or not.

By mimicking how a business professional thinks about and evaluates a company, the bank was able to assess an applicant's creditworthiness, based on unique factors, with a high degree of accuracy and efficiency.

Conclusion

Go-to-market teams rely on data to drive business forward. Each use case is unique and leverages a variety of DaaS products and solutions. Yet a few principles remain throughout:

1. Teams need quality data
2. A proper data strategy
3. The tools to turn data into insights

Organizations are putting data to good use using ZoomInfo DaaS to identify actions that drive significant performance. Whether it's leveraging matching and enrichment services to expand your understanding of your audience, filling in missing information about your web visitors, or using advanced insights to evaluate the companies you work with, DaaS addresses a variety of the challenges you experience when it comes to making the most of data.

Learn more