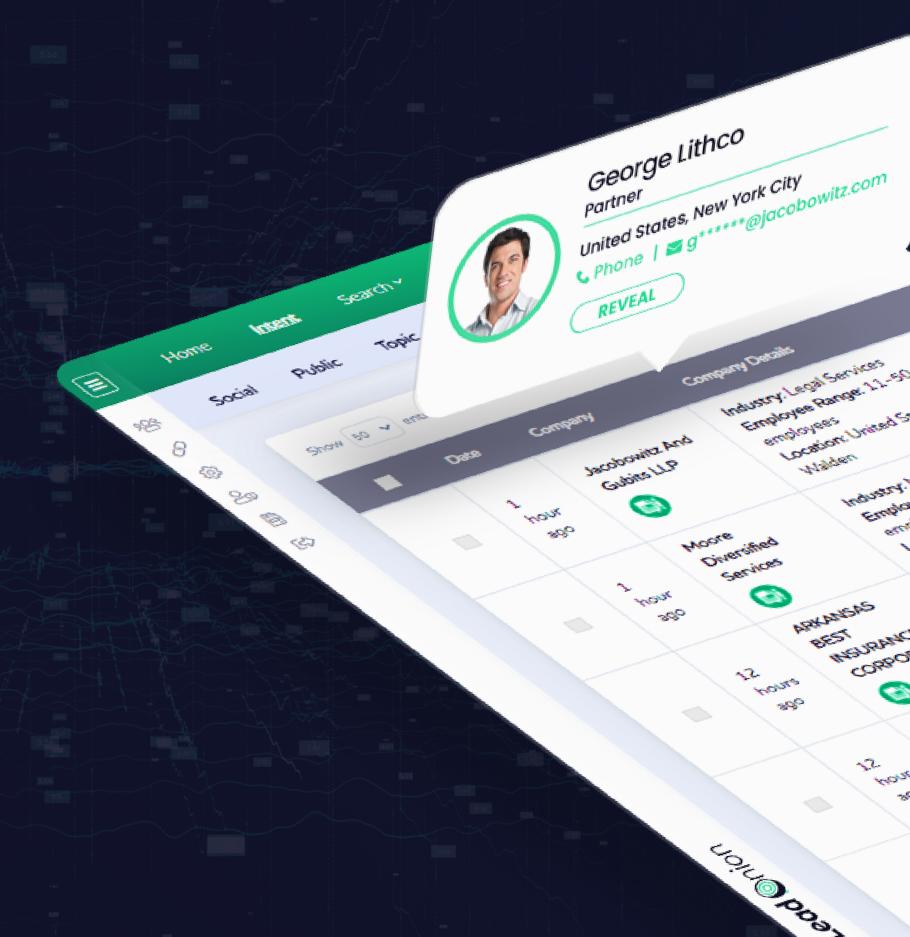
Guide

The Ultimate Guide to

Data Decay

It is happening right before our eyes, much faster than has been realized and organizations are blind to the drastic implications it can have to them.





What is Data Decay?

Data Decay refers to the degradation in the quality and accuracy of data. Data which was accurate yesterday, is now invalid.

For example, the newspaper on your kitchen table from last Saturday, old and outdated news. Or the tin of beans dated last month, past their best!

When data is sourced from inbound, intent signals, up to date database sources or referrals it will be accurate. But as time progresses it rapidly deteriorates, leaving it unsuitable for your lead gen efforts.

Every time an individual changes jobs, gains a promotion, moves location and changes their telephone number or email address, the data you store decays.

A recent study by Gartner states that globally data decays at a rate of

3% per month

- almost 40% per year!

- Gartner





Does it Really Matter?

Yes, it really does matter! When businesses are hit with inaccurate and outdated data, they will see a decline in marketing and sales performance.

In fact, 44% say they lose over 10% in annual revenue due to low-quality CRM data.

Without an up-to-date CRM, businesses are unable to properly track engagement and analyze customer data. This can lead to a lack of insight and understanding of the behavior and preferences of a prospect that is needed to ensure effective marketing and sales strategies.

Additionally, without a clean and healthy CRM, businesses have limited insight into analytics and are unable to identify the most successful marketing and sales tactics, leading to less efficient campaigns and sales.

Ultimately, having a clean and healthy CRM system is essential for developing effective marketing and sales strategies that will increase customer engagement, sales, and overall success.

Organizations spend up to

30% of revenue

on handling data quality issues.



Does it Really Matter?

Let's take this into the B2B world and apply it to your own CRM.

Every time a user changes their email address, the record in your CRM is now stagnant. In fact, 25-33% of email addresses become outdated every year.

Every time an employee either gains a promotion or transitions to a completely new organization, your data is incorrect.

A recent study from the Office of National Statistics (ONS) found that almost 11% of people change their jobs each year, that is a workforce shift of almost 1/3 over 3 years!

For a CRM with 100,000 contact records, 33,000 of those are redundant after 3 years. That's a lot of out of date data you're holding in your CRM.

How could you smash your targets when almost ½ of your database is redundant?

Marketing and Sales

Rubbish in, rubbish out.

These departments thrive through accurate contact level data to help with efficient and effective lead generation.

If your organization becomes a victim to data decay, the morale and performance of your marketing and sales teams can be effected dramatically.

Let's take a look at how data decay can impact marketing and sales teams...



The Effect of Data Decay on Your Marketing Team

Every marketer launches their campaigns with the end goal of attaining supersonic metrics, engagement and lead generation to fuel their sales teams pipeline. But when you're working with a database of data well beyond its sell by date, results will be impacted. Let's take a look...



Domain Reputation

Attempting to send emails to decayed data can have a serious impact on your domain reputation and health score.

Imagine you have a pool of decayed data in your automated email sequence and are repeatedly hammering them with email sends. You're only asking for trouble.





2

Bounce Rates

This leads to the issue of bounce rates.

The number all marketers hate to see cropping up in their send metrics. But unfortunately, if you have a damaged domain, it is inevitable that this metric will creep up.

And to scare you a notch more, this can mean that future sends to legitimate and accurate emails could end up in their spam folders.

3

Poor Lead Generation

The cycle continues. With a combination of high bounce rates and emails going to legitimate contacts spam folders, it will be no shock that lead generation quantities will be poor.

You know what happens when you aren't generating enough leads? Sales will be knocking on your door...

All of the above are the after effects of decayed data, stemming from your damaged domain reputation, and it's not a quick fix!



The Effect of Data Decay on Your Sales Team

Data decay hits the quantity of leads flowing into your sales teams pipeline, but it can also impact the overall sales performance. How? Let's look...



Contact Details

Let's set the scene with an example:

Many leads that sales were in conversation with ask to be followed up in a period of time when their contract with competitors is nearing an end. It's a response sales are all too well familiar with!

But with a recent study showing that 18% of all telephone numbers change every year and a combination of your poor domain reputation hitting their spam folder, you're running out of outreach methods.

Conversion rates are going to be hit hard. It's a vicious cycle.

2 Productivity

Research shows that sales people waste over 25% of their time chasing bad data.

Imagine the success your organization could see if there was another 1/4 of successful outreach?

This spend on resources that amounts to nothing but wasted time, money and frustration could be spent in other areas to drive business and revenue growth, if the data wasn't past its sell by date.

B2B data affected their sales people's ability to communicate with exisiting clients and prospects

- RD Marketing



Data Decay Remedy

So, how can you be proactive with data decay?



Implement a Data Hygiene Strategy

A data hygiene strategy is the implementation of the process of ensuring that your CRM data is free of errors, up to date and accurate.

Although data decay is inevitable, the proper strategy means you can be more proactive before the decay creates significant issues.

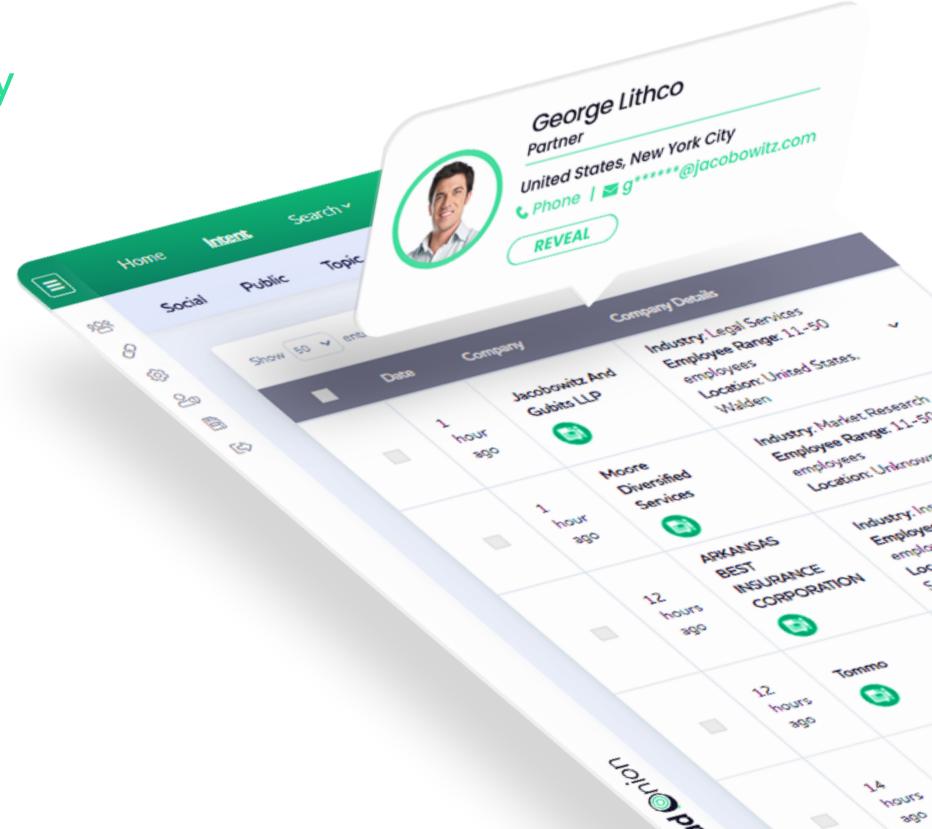


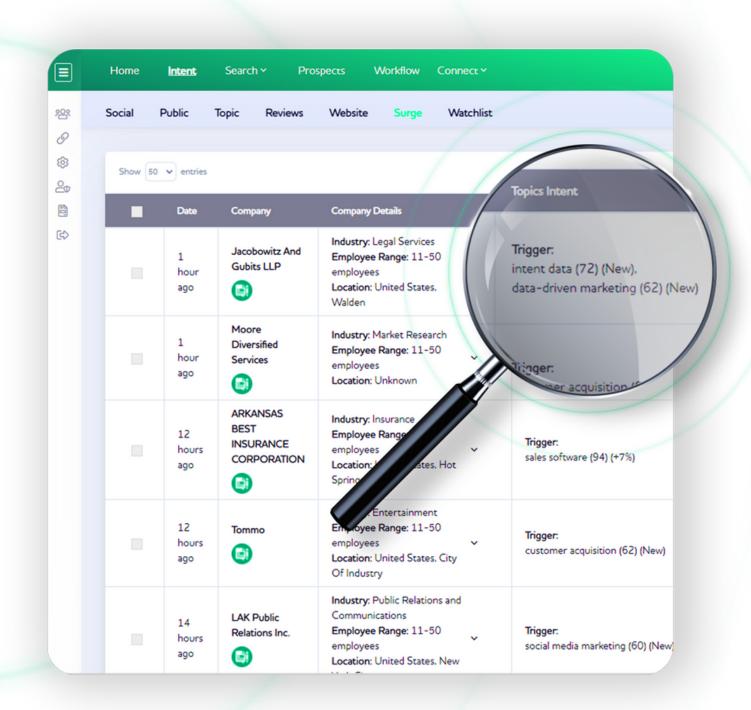
2 Audit and Cleanse Your Data Regularly

This is one which your Marketing team should own.

We spoke earlier about the dramatic implications email bounces can have. So let's get rid of them. It's as simple as that.

From campaign sends, email automation or newsletters, get the hard bounces out of there. They are serving no purpose, and as we know, causing more hurt to your domain reputation!





Partner With a Trusted Data Provider

Lead Onion can be that trusted data provider, helping you gain access to the most comprehensive data solution for marketing and sales.

The only intent data platform to provide 1st, 2nd and 3rd party intent data from 17 sources in one single platform, with a cross channel view of your hottest leads.



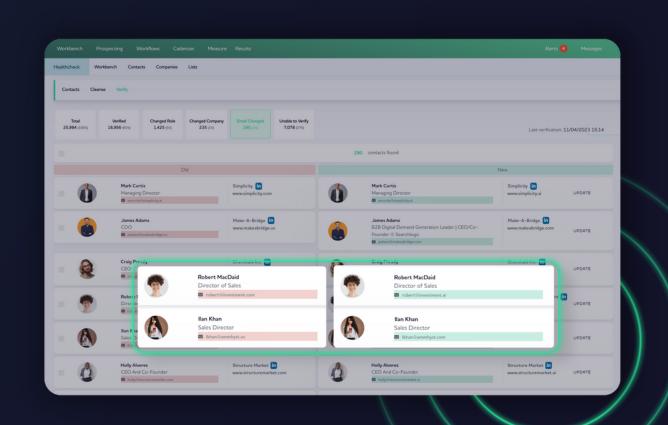


Data Verification Tools

Traditionally, when contact level data becomes outdated it comes at a huge cost to an organization, eating into the marketing and sales budgets to replenish it with fresh and up-to-date data. Because of the typically large investment to update data, it often gets pushed to the bottom of the priorities list, despite it being crucial for successfully reaching out to prospects.

Lead Onion's powerful engine has the ability to bring dead data back to life by refreshing data past its best-before date in a matter of minutes. Also, we will replenish with any data originally sourced via Lead Onion's prospecting tools free of charge, so you can escape additional costs eating into your budget.

Utilizing a tool to keep contact information up to date can help a business maintain an accurate and effective contact database, at the click of a button. Lead Onion's verification feature can help to remove outdated or incorrect email addresses from the database and can help to ensure that customer contact information is always up to date.



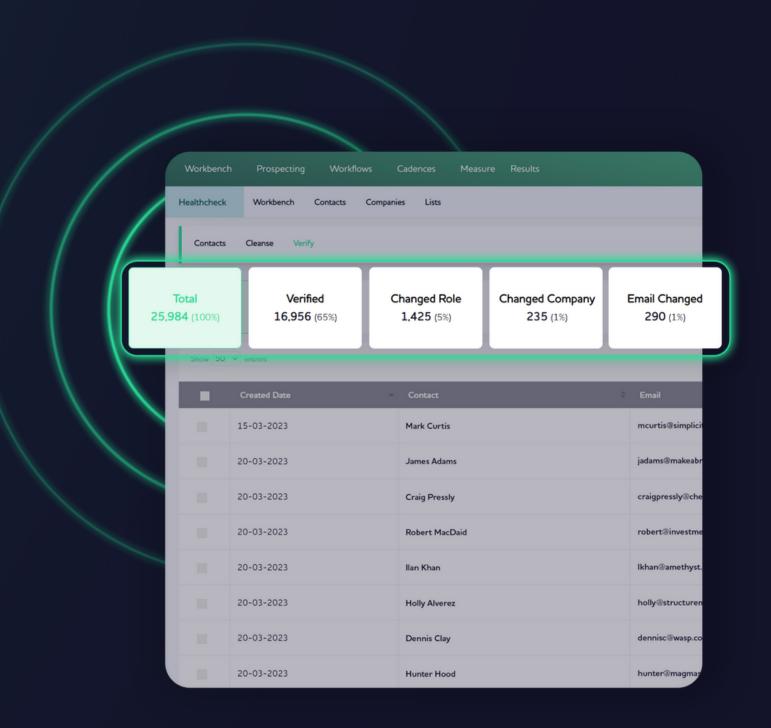
Lead @nion

Data Verification Tools

The feature segments the database based on the following criteria, and gives the ability to refresh and update the data:

- Verified: Email, Company & Role have been re-verified against the current database and email is still valid.
- Changed role: The contact still exists in the database and their email address is accurate however they have changed role.
- Changed company: The contact has moved company and their email address & company need to be updated.
- Changed Email: The contact has changed email address within the same company.

This can help to reduce the amount of time wasted attempting to contact individuals who have outdated or incorrect information, and can help businesses build stronger relationships with their customers by providing them with more accurate contact information.





Get Access To:

- 400 Million Business Profiles: Covering everything B2B from small to mid-market to enterprise. Offering complete coverage and 100% compliant B2B data.
- 50 Billion Content Signals: Monitors Intent Topics and provides additional layers of intent by highlighting high-value content consumption across over 5k sites.
- 20 Million Intent Signals: Monitor competitors, keywords, corporate events, job postings & company growth signals.
- 5 Thousand B2B Content Sites: Comprehensive coverage across all the major B2B Content Sites.
- 55 Million European Profiles: The leading, strongest European dataset in the industry.
- 20 Million Direct Dials: Coverage across Europe and the United States.
- 4.2 Million Identified In-Market Accounts: Identify companies who are currently in buying mode
- 21 Thousand Technologies Mapped: Smarter targeting enabled for smarter prospecting.

Implement a Data Hygiene Strategy

You likely to have a better understand of the importance of a data hygiene strategy and the implications bad or decayed data can have to your teams, performance and success.

If the contents of this guide strike a chord, we've got your back.





A key part of our marketing tech stack and outbound initiatives.

Information Technology and Services Mid-Market (51-1000 emp.)

Book a Demo

You need Lead Onion - the Intent-Driven Sales Engagement Platform that finds your total addressable market in seconds, connects you with your target person within the organization's in minutes.

Fresh Intent Data in real time = Say goodbye to decayed data.

Book a demo today and we will show you companies who engaged with your competitors in the last 24 hours.

