dun & bradstreet

B2B Marketing
Insight · Development · Training · Events

How to transform your marketing with a customer data platform



b2bmarketing.net

Contents

How to transform your marketing with a customer data platform 3

Introduction
Why customer data platforms could finally solve the B2B marketing data conundrum 4

Section 1
Data: Both the biggest problem and the greatest opportunity 5

Section 2
What's a customer data platform? And why do we need another layer in the tech stack? 7

Section 3
How to transform your marketing with a CDP: D&B Lattice 10

Section 4
What next? How do I leverage these benefits? 13

Section 5
D&B Lattice: case studies 15

How to transform your marketing with a customer data platform

Summary by Adam Leslie, European sales and marketing solutions leader at Dun & Bradstreet



Adam Leslie,
European sales and marketing solutions leader, Dun & Bradstreet

The volume of data available to support sales and marketing is growing exponentially. This poses a challenge for marketers who are tasked with finding and storing that data, and making increased commercial use of it. This requires software – not necessarily more software, but integrated software that drives advanced commercial use of the data. This is where customer data platforms (CDPs) come in.

Unlike the chicken and egg scenario, the data and the software have evolved together – they are interdependent!

Think of your smart phone. Its amazing software helps you make use of all of the data within it. It's no longer a complicated set of seemingly meaningless data, but is now presented as easily digestible and usable information. The software links the data together, alerting you of time-dependent items. It files, sorts and classifies data so that you can utilise criteria in an instant – and it synchronises with your other devices. In tandem, the software has evolved because the volume of data and our changing lifestyles have demanded it.

It's the same in the business world. The volume of data is growing equally fast and is equally time-dependent. Yet, according to the recent Dun & Bradstreet B2B Marketing Data report, nearly 50% of organisations we spoke to are not confident of the quality of their data. How much of the data accessible to your organisation do you really use?

Similar to the adoption of electric vehicles, the foundation has been laid for the wider adoption of CDPs, and the next few years will be about the effective utilisation of data in the digital and online world. Very soon, companies will be tailing behind if they are not identifying the majority of online visitors, and serving up personalised, individual content and an integrated and tailored account-based marketing (ABM) approach to drive relevant enquiries.

Sales teams will need access to effective information tools such as CDPs to support ABM at scale to effectively interact with better informed prospects. CDPs can provide real-time data on prospects to avoid frustrating the buyer with questions that a good salesperson should already know the answer to. Data will be key to fine tuning the sales approach by ensuring an in-depth understanding of the client needs and articulating how the differentiated offerings can meet a specific use case.

A CDP such as D&B Lattice enables data from disparate sources such as CRM, web analytics, enterprise resource planning (ERP), etc to be connected together and presents this as a single 360° unified view of each customer.

Artificial Intelligence (AI) can then be used to drive the best segmentation and optimise audience creation. After all, good decisions based on poor data are just poor decisions you don't know about yet!

Finally, a CDP connects with the channels through which marketers engage with buyers. This means marketers can easily activate the AI analytics through omnichannel ABM, and understand the results.

In summary, like the smart phone, the CDP is the tool that brings all of the data together and enables organisations to more easily make strong commercial use of their data.

Introduction

Why customer data platforms could finally solve the B2B marketing data conundrum



Joel Harrison,
editor-in-chief,
B2B Marketing

As an industry, B2B marketing has changed beyond recognition in the last 15 years. But in all that time, one thing has remained constant: B2B marketing data has always been a massive issue. Arguably, it's been the Achilles' heel of the entire industry – being harder to capture in the first place than B2C data, and then significantly faster to erode. And that's without even mentioning GDPR!

Martech has promised to be the solution for many of the primary problems faced by B2B marketers. However, whilst CRM has certainly enabled those companies using it properly to marshal data for sales, benefits for marketing have often been both fleeting and accidental. It's primarily a sales-orientated platform.

And this is why the relatively new CDP category is important. It promises to enable B2B marketers to make a great leap forward in their use of data, and consequently their marketing. As such, it has the potential to be hugely empowering. Given its household name status, and reputation as one of the foremost providers of business data and analytics, Dun & Bradstreet's alignment with the CDP category is significant, and potentially shifts perceptions of it from being yet another martech solution chasing a finite budget, to a transformational infrastructure investment. That's why we're delighted to be partnering with Dun & Bradstreet for this report, which we hope will help B2B marketers understand this still emerging category and its potential to impact on their ability to manage, examine and utilise their data, and consequently to deliver excellent B2B marketing.

Contributors

David Raab, founder at the CDP Institute

Adam Leslie, European sales and marketing solutions leader at Dun & Bradstreet

Simon Daniels, marketing operations consultant at Percassity Associates

Tony Lamb, data strategy consultant at Lamb Direct Consulting

Section 1

Data: Both the biggest problem and the greatest opportunity

1.1 What's wrong with data in today's B2B marketing team?

"Good decisions based on bad data are just poor decisions you don't know about yet."

Adam Leslie, European sales and marketing solutions leader at Dun & Bradstreet

According to David Raab, founder at the CDP Institute, there are three major problems with data that B2B marketers face when running large campaigns:

1. Your data is fragmented

Typically, you'll have a lot of data in your CRM, but you'll also have other data in your marketing automation platform (MAP), and still other data in your web systems and your customer service system. The problem is that these systems don't talk to each other.

2. Your data is incomplete and out of date

There are a lot of problems with the quality of B2B data, even more so than with consumer data. With B2B, the issues arise from people frequently changing jobs and changing titles.

3. Your data is complex

Account relationships are complex to maintain. At an individual level, you have to know which accounts people are part of, and that switches around as they change departments and companies reorganise. At a company level, you have to understand and link the corporate hierarchy and buying centres.

The consequence of B2B data being fragmented, poor quality and complex is that it's really hard for B2B marketers to reach out to people effectively.

1.2 How growing martech stacks can make these problems worse rather than better

"Within your organisation, you've got this spaghetti of technology. It's all intertwined, and trying to unpick all of that can be quite a complex process."

Tony Lamb, data strategy consultant, Lamb Direct Consulting

Growing martech stacks inevitably bring ever more sources and repositories of data, says Simon Daniels, marketing operations consultant at Percassity Associates. These could include webinars, events, lead capture, social media interactions, and so on.

This data is then captured by different solutions within the martech stack, leading to more data fragmentation. The challenge is how to bring all of this data together.

To build up an overall picture of customer and process interactions, data must be systematically pulled out of each of the various silos and channelled into a central database. This is a very inefficient, time-consuming and potentially error-prone process.

It's a bit of a double-edged sword. By offering prospects and end customers the opportunity to supply information about themselves, you give rise to the expectation that this information is going to be acted upon to their benefit. But if this information is not used and simply stored in a silo, it can create negative opinions of your organisation.

These days, audiences expect a real-time experience. When they interact with an organisation, they expect the organisation to know about it straight away, and respond on the right channel, at the right time, with the right message.

1.3 What opportunities are marketers missing?

> *"If you engage with a prospect 10 days later than your competitor, with less relevance, you're putting yourself at a competitive disadvantage."*
>
> **Adam Leslie, European sales and marketing solutions leader, Dun & Bradstreet**

Poor data leads to missed opportunities. Here's why:

1. It's harder to see patterns

If your data is fragmented, it's harder to identify trends and spot information that is crucial to effective targeting. If people are doing things that signal intent, you can't see those signals because they're spread out among different systems. As a result, you miss the complete picture of what's going on with your clients.

2. It's harder to deliver effective messaging

Marketing is all about delivering the right message, to the right audience, at the right time, and in the right place. Marketers often get one or two of these things right, but rarely all of them at once.

If your data is incomplete, inaccurate or out-of-date, your messaging will be less effective.

3. It's harder to understand your audience

Shortcomings in your data mean you lose valuable insight on your audiences that could have an impact on delivering future offerings and propositions. If you want to be constantly innovating and developing products and services to match and pre-empt customer requirements, you need reliable data and market feedback.

4. It's harder to measure the effectiveness of your marketing

There's more pressure than ever to demonstrate ROI. Having the right data is key to measuring the effectiveness of your overall marketing performance. However, if the dots aren't connected, it's hard to tell what is and what isn't working.

If your data is fragmented, it's harder to identify trends and spot information that is crucial to effective targeting

Section 2

What's a customer data platform? And why do we need another layer in the tech stack?

2.1 Where did the term come from?

The term 'customer data platform' (CDP) was coined by David Raab, founder at the CDP Institute, in 2013. The official CDP Institute definition of a CDP is: 'Packaged software that creates a persistent, unified customer database that is accessible to other systems.'

In 2013, David explains, he was beginning to see a lot of packaged software (B2B lead scoring systems, for example), which pulled customer data together to build a unified customer view. This was a new thing at the time. Previously, customers who wanted a unified customer view had to build their database from scratch, which was always expensive and time-consuming.

2.2 What does the global CDP industry look like today?

Today, the CDP industry has gone global, with approximately 100 companies offering the technology. David has identified the following as the most important trends:

1. Not quite CDPs

There are thousands of companies that take in customer data and build a profile. However, they aren't genuine CDPs because they don't store all of the data a proper CDP would, and they don't make that data shareable to other systems.

2. Pure CDPs

Companies that build pure CDPs offer a sole essential function: to build a unified customer profile and share it.

3. CDPs plus applications

Some companies offer CDPs with an additional application. For example, they might offer CDPs with predictive modelling, campaign management, or personalised messaging.

4. CDPs as part of a larger suite

Companies offering e-commerce systems may add a CDP as a capability inside of a larger suite. They will meet the definition of a CDP providing they can share out their data.

5. Industry-specific CDPs

A growing trend is for different industries to have their own CDPs that are designed to integrate with the operational systems specific to those industries. So, in B2B, the B2B CDPs are excellent at integrating with CRM systems.

2.3 What problems are CDPs designed to address?

CDPs are designed to address the three major data problems faced by B2B marketers:

1. Fragmentation of data

CDPs unify data from disparate systems to give a proper 360° view of your customers. In doing this, they significantly decrease the time and effort required to move from campaign ideation to campaign execution.

Just as importantly, they also allow marketing to take place in a joined-up and consistent way, using segmentation and marketing automation to improve the focus and efficiency of your campaigns.

2. Privacy regulations

Regulations like GDPR, ePrivacy and CCPA (in the US) are putting constraints on how companies can use personal data. They not only require consent to be received and proven, but also proof that the given company has the rightful authority to use a piece of data in a particular way.

CDPs aid compliance as they can store the required information associated with customer data. If somebody makes an access request or a deletion request, your CDP will tell you where the relevant data is stored so you can act promptly and efficiently.

3. Data quality

Data quality issues tend to emerge when you need to use data for some new purpose other than the purpose it was originally gathered for.

A CDP allows you to use data for new and different purposes by giving you a place to monitor data quality. This makes it easy for you to identify and fix data quality issues.

2.4 How and why are CDPs different to other types of tech in your stack?

CDPs are different from other types of tech because they span across your different systems and data sources. They then bring all of that data together, as opposed to merely fulfilling an individual specific function. Let's look at how CDPs compare to other common systems:

1. CDP versus CRM

CRM systems are focused around customer transactions. They store contact details and track prospects, customer leads and opportunities. They are designed to be interactive with users across sales and marketing.

Unlike CDPs, CRMs don't give you access to all of the interactions across different channels and devices. For example, CRMs aren't able to store web history, whereas this is a standard functionality for CDPs.

2. CDP versus MAP

MAP systems are focused on campaign execution and response handling. They're good for holding audience data at a certain level and performing segmentation and campaign execution.

Unlike CDPs, MAPs are not designed to connect across multiple data sources and collate that data. For example, event management platforms are crucial data sources, but are not systems that can be used to capture a holistic customer view.

3. CDP versus DMP

Data management platform (DMP) systems are designed to provide advertising audiences for programmatic advertising. They assign each customer a cookie ID with potentially thousands of attributes associated with it.

Unlike CDPs, DMPs are architecturally incapable of storing all of the detail you have about a customer. This level of detail requires an entirely different and more complex file structure than the one used in DMPs.

2.5 How do you know if you need a CDP?

The first thing you need to decide with all technology is to work out what you're trying to do and why it adds value to your business.

Can investing in a CDP offer a real tangible benefit? If you can't answer that with a 'yes', perhaps a big investment in a CDP is not what you need.

In some scenarios, all you might need is to integrate your CRM platform with another platform, such as an ecommerce platform. This can often be done with a simple application programming interface (API) based integration right out of the box.

In other scenarios, a CDP may well be your best solution. You should certainly consider CDPs if you're dealing with any of the following in your marketing campaigns:

- Multiple data sources: you have data sources from multiple channels, and you're struggling to collect and analyse it. For example, you want to create bespoke target lists.
- Unified profiles: you want to build profiles that combine information from all channels for attribution purposes or personalisation purposes. For example, you want to send personalised emails referencing previous purchases.
- Cross-channel marketing: you need to coordinate or orchestrate marketing activity across all of your channels. For example, you want your call centre agents to be able to see what interactions a user had on your website.

If your analysts are spending hours, days or even weeks manipulating files to assemble them for a simple campaign, then you probably need a CDP.



Section 3

How to transform your marketing with a CDP: D&B Lattice

3.1 'Connect, Segment and Activate' methodology

Dun & Bradstreet recommends a three-stage process for deploying a CDP in your organisation: 'Connect, Segment, and Activate.'

Adam Leslie, European sales and marketing solutions leader at Dun & Bradstreet, breaks it down for us:

1. Connect

A CDP is designed to connect all of the disparate systems in your business. This could be your CRM, your MAP, your web analytics, your ERP, and any third-party data you purchase. It's up to you to decide which bits of information you need to drive revenue for the business.

The initial connections are made using the system application programming interfaces (APIs) and then all new activity, new customers and new enquiries automatically feed into your CDP, creating a single source of information.

2. Segment

When you have all of the information in one place, its gives you a 360° view of each customer and prospect. The CDP is always on, always connected and always up-to-date; and you don't need to be an analyst to understand it.

At this point, you build audiences and prioritise the accounts and contacts in those audiences by building predictive models and segments. You can draw up sets of rules for what messages go out to which groups, through which channels and at what times. In addition to this, you can further improve your targeting by using artificial intelligence (AI) and advanced analytics.

3. Activate

Now you have the right information, and know who you are going to target, you can focus on the activation of 'always-on' omnichannel campaigns. Single channel campaigns are like a single train track, while multichannel campaigns are like several train tracks going in the same direction. Omnichannel campaigns, however, are like several train tracks intersecting one another at numerous different points.

With omnichannel account based marketing, there's no risk of getting stuck on one track. Instead, you deliver a consistent message across various channels (tracks), each at the appropriate time in the buying journey. You can deliver your messaging through social, email, sales, display, search and more.

Omnichannel campaigns, however, are like several train tracks intersecting one another at numerous different points

3.2 Where and when do you start?

Start by determining what outcome you're trying to achieve. How can you achieve that outcome? What data do you need? Is your data reliable and of good quality? Now you can consider what a CDP can offer you.

Adam Leslie, European sales and marketing solutions leader at Dun & Bradstreet, explains how to get started with a CDP:

- We start by building a unified view of your customers and prospects by combining your CRM and MAP, and by de-anonymising your web visitors. They're the most common three systems that we bring together for our clients. Data can usually be connected within a few hours to enable clients to 'segment' the data, and demonstrate proof of concept.

- Once you've seen the power of connecting data from your CRM, MAP and web traffic, you can consider how it relates to what you want to be doing in six months. What do you think you could achieve with this insight? Would it give you an uplift over what you're currently doing, and how do you achieve additional value?

The idea of a CDP is that it should be simple enough for a good marketer, salesperson or operations person to be able to use it – you don't have to be a data scientist or analyst.

3.3 What skills does your team need to deploy this effectively?

There are three broad categories of skills you need to deploy your CDP:

1. Data management

Data management skills include the ability to extract the data from your source systems, to assess the quality of that data and its suitability to purpose, and to be able to correct it as required.

Then there are the skills to design a system to store that data in such a way that it's accessible for any necessary enhancements – for example, incorporating third-party data.

Finally, you need the skills to make that data accessible to third-party systems, to create the connections to your CRM or your MAP and so on.

2. Marketing skills

Marketing skills are also required. These include the ability to understand what your customers' needs are, as well as the ability to design marketing programmes or campaigns that execute the systems to meet those needs.

This includes creating the content that's needed for those programmes, assembling the required information in campaign design, reading the results of those campaigns to understand what's working, and making the necessary changes to improve results over time.

3. Predictive modelling

Predictive modelling skills involve the use of data, statistical algorithms and machine learning techniques to predict customer responses or purchases. In doing so, they help you attract, retain and grow your most profitable customers.

This is a specialist area that may require a separate skill set. Some CDP systems enable non-technical or non-analytical users to generate highly predictive audiences and model segments. With other systems, you might need a statistician or data scientist.

The idea of a CDP is that it should be simple enough for a good marketer, salesperson or operations person to be able to use it – you don't have to be a data scientist or analyst

3.4 What's the 'time to value'?

Asking about the time to value of a CDP can be a bit of a 'how long is a piece of string?' question, explains Simon Daniels, marketing operations consultant at Percassity Associates. There are two different ways you can look at value:

- The ultimate time to value – the ROI – depends on the length of your sales cycle. Of course, this varies with each industry, from as little as 18 minutes to as much as 18 months.

- The interim time to value, however, is a lot quicker to realise. In the short term, you can expect to see an improvement in metrics such as response rate, engagement, retention and time on website. Each of these should be leading indicators to say that, in the long term, you're ultimately going to close more deals and generate more business.

The power of a CDP for you as a marketer is that you're no longer spending all of your time pounding the marketing treadmill, just getting stuff done. Instead, you're free to focus on the qualitative aspects of messaging, creative, proposition and positioning that make a difference.

Let's say you have a scenario where you bring together data from ecommerce, webinars and web interactions:

- Now you're able to have a better understanding of what audiences are looking at, what they're interested in, and their trigger points.

- Therefore, you can start executing outbound activity that's based on web personalisation, making it much more engaging.

- And almost instantly, in the time it takes to send out an email, you're going to see better open rates, better click rates, longer dwell time, more downloading of content, more enquiries and more conversions to your sales channel.

Most CDP providers will undertake a proof of concept for a serious enquirer. Because this is using your own data, it should help provide very clear value metrics to aid the buying decision.



Section 4

What next? How do I leverage these benefits?

4.1 A brief checklist of actions to help marketers move forward with CDP

Adam Leslie, European sales and marketing solutions leader at Dun & Bradstreet, offers the following checklist to help you move forward with your CDP:

1. Maximising the value of your data sources

Start by identifying the sources of data that are utilised in your sales and marketing campaigns.

Do you get enough value and return from them? Are you using data before it goes stale?

Some data is time-dependent. Are you engaging at the right time?

2. Identifying a new data source

Are there additional sources of data that aren't utilised in your sales and marketing campaigns, but could provide valuable insight?

Consider why you don't utilise those sources. How complicated is it for you to obtain and use those sources, and can you justify the business case?

What uplift would those other sources give you? What would the increase in accuracy be?

3. Channels

Consider the communication channels you do and don't use.

If you don't use them, why not? Is it because the capability to connect to them isn't there?

4. Models

Consider the models you've built through analytics.

Which and how many niche segments of your customer and prospect base could you be serving better?

Are you using a one-size-fits-all solution because you haven't got anything better?

5. Business goals

Now you need to get business buy-in. For that, you need to align your marketing campaign strategy with the business goals.

Identify the inefficiencies in your current strategy and outline the improved strategy you could employ with a CDP to achieve the business goals.

4.2 Which stakeholders are likely to be involved in decision-making, and how do you engage with them?

Getting all of your stakeholders on board with implementing a CDP is essential. Tony Lamb, data strategy consultant at Lamb Direct Consulting, outlines which stakeholders you need to engage and how to engage them:

1. Sales and marketing

The benefits you're trying to achieve with a CDP should be aligned with the strategic goals of sales and marketing. You just need to make sure they believe in your solution.

2. Finance

Finance holds the purse strings, and you have to convince them to give you the money. Show them how you're going to achieve a better return over investing the money elsewhere.

3. Procurement

Procurement will want to see that the appropriate process has been followed, including looking at different solutions, different suppliers and budgetary considerations.

4. Technology

Technology will help you interface with your existing tech. They can offer support with your existing tool sets and ensure you meet the requirements for implementing the end solution.

5. Data

You need skills to manage the new data. Do you need more of the same skills going forward, or do you need new skills? If you're optimising processes, you may actually need less of the same skills.

6. Human resources

If you're going to be taking new people on, where are you going to find them? How much are you going to pay them? Would it be better to upskill existing staff members?

7. Executives

This is your decision-making group. When do they make decisions? How do they make decisions? Find a champion with senior influence to fight your corner and make your case.



Section 5

D&B Lattice: case studies

5.1 Adobe success story: real-time scoring drives sales and marketing alignment

"At Adobe, we can hit anywhere between 5000 and 6000 enterprise leads a day that we have to score. This used to take us from one to two hours. Unfortunately, sales want everything five minutes ago.

When we first tried Lattice, we did a load testing of up to 8000 leads at once – not just in a day – and it scored them in under two minutes.

With Lattice, we also have the option to create our own predictive models leveraging different data within Lattice. When we started this, we reduced our MQL rejections from 5300 to 700, which saves sales a lot of time and strengthens the relationship between sales and marketing."

Scott Leslie, sr. manager, enterprise marketing automation at Adobe

5.2 MongoDB success story: increase in leads and shorter sales cycles

"MongoDB is an open-source database, and we have a tonne of volume, over 40,000 downloads a day.

With D&B Lattice, we're seeing a 73% increase from leads to SQOs (sales qualified opportunities), a 33% increase in SALs (sales accepted leads), and then a 27% increase in the overall funnel velocity.

So that's shortening the sales cycles so that we can get more deals through the door and make our reps a lot more productive."

Meagen Eisenberg, CMO at MongoDB

"With D&B Lattice, we're seeing a 73% increase from leads to sales qualified opportunities, a 33% increase in sales accepted leads, and then a 27% increase in the overall funnel velocity"

5.3 MSC success story: connecting sellers directly to customers

"MSC is a global industrial supply company. Over the years, we've transitioned from a catalogue shop to a field salesforce, inside sales team and ecommerce platform selling millions of products.

We started to invest in CRM solutions that helped our sellers be more productive, but we still had a gap, and that's where we found D&B Lattice Insights.

They bridged the gap, connecting our sellers directly to our customers so that they could now have targeted conversations about categories that we think are critical, likely critical and needed by that customer."

Steve Huffman, Salesforce effectiveness director at MSC

5.4 Masergy success story: increased opportunities and greater opportunity value

"The data that D&B Lattice was able to provide was leaps and bounds above anyone else in terms of the accuracy of global location data, which will really drive the types of success that we can have.

We've generated over seven times the opportunities as we had previously. When you know the types of accounts that are going to buy from you, the value of those opportunities is naturally going to be higher, so we've actually seen an increase in our opportunity value for the business.

And having this messaging, consistent messaging, right person talking to the right person at the right time in the right stage of the buying cycle, actually reduces the sales cycle."

Malachi Threadgill, director, demand generation and global sales at Masergy



About

B2B Marketing

B2B Marketing is the comprehensive information resource for B2B marketers. Its mission is to provide practitioners with the information they need to perform better and achieve more, whatever sector of the B2B space they are operating in.

Launched in 2004 as *B2B Marketing* magazine, it has since evolved into a multi-faceted resource, delivering a broad range of content in a variety of different forms and formats.

Its key products are:

- Online community
- Magazine
- Awards
- Research and reports
- Training
- Events
- Membership.

For more information on any of these products or services go to b2bmarketing.net or call +44 (0)20 7014 4920.

Dun & Bradstreet

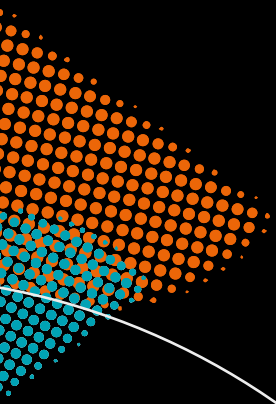
Dun & Bradstreet is a leading global provider of business decisioning data and analytics and enables companies around the world to improve their business performance. The Dun & Bradstreet Data Cloud is comprised of over 364 million business records that span across the globe delivering the world's most comprehensive business data and insights to improve performance. The 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.

For more information visit dnb.co.uk or call 0808 239 6399

B2B Marketing

Insight · Development · Training · Events

dun & bradstreet



B2B Marketing

Insight · Development · Training · Events

Contact us

B2B Marketing
Clover House
147–149 Farringdon Road
London
EC1R 3HN

Tel: +44 (0)20 7014 4920
info@b2bmarketing.net
b2bmarketing.net

dun & bradstreet

dnb.co.uk