the telemarketing company

Insider Perspective

Power your sales and marketing efforts with phone-based research

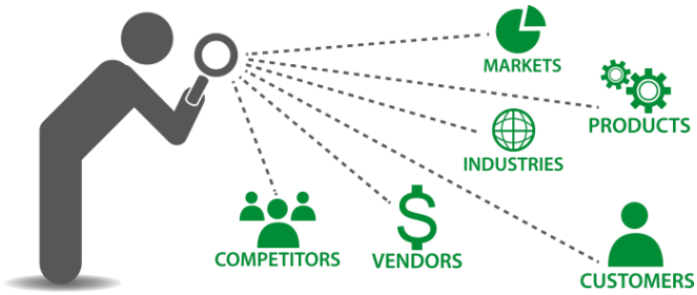
"Big data may tell you how many customers you may have won or lost but not necessarily why. This is the intelligence that can really make a difference."

Jane Frost, Chief Executive, Market Research Society

Data provides the bedrock for a successful business-to-business sales and marketing strategy. By collecting information on who your prospects and customers are, what their roles and responsibilities are, and how they behave when interacting with your business, you can create a better-informed sales and marketing strategy.

But, it's not enough to just mine and collate this data. You also need to clean and maintain it – and be sure the information you're basing your communications and decisions on is accurate, up-to-date and de-duplicated, particularly with new General Data Protection Regulations (GDPR) around the corner.

And, with so much data to wade through, you also need to identify the valuable nuggets of information – the true, actionable customer insights – that are hidden in the detail of any data set. It is this deeper insight that gives you a real understanding of the motivations behind the patterns you see



If you fail to do this successfully, no matter how "big" your data sets are, they will paint an incomplete or inaccurate picture of your market, which is simply not sufficient to conduct successful campaigns and deliver exceptional ROI.

The data dilemma

With so much structured and unstructured data coming in from so many sources, data can be both an opportunity and a burden for B2B marketers; and it's not surprising that the quality of B2B data across the board has declined 10% year-on-year, according to a recent **study**.

However, those organisations that do take steps to reverse this trend and improve the quality of their data, are seeing great results. Armed with more complete, accurate, and actionable data, 65% of the B2B demand

generation professionals interviewed in the study cited an increase in MQLs due to improved customer segmentation and profiling practices.

So, how can you unlock more value from your data?

Phone-based market research services can help you to transform your data sets into valuable prospect, customer and marketing intelligence that:

- Increases the quality and quantity of your sales leads
- Ensures your content and campaigns are more targeted and personalised
- Creates a customer experience that is more meaningful and rewarding
- Ultimately boosts revenue

Here's why

Phone-based market research services can:

- Provide more nuanced information on customer attitudes, behaviour and decisions, by peeling back the layers to reveal the cause and effect behind patterns and trends in your data.
- Validate your understanding of your data and what it really says about your target market
- Add a personal touch. Through real, human conversations, agents can build rapport with prospects and customers, making them feel more comfortable sharing their thoughts and opinions.
- Afford you the opportunity to dig deeper into responses, using open questions to fully understand and get to the heart of the issue more effectively.

How can you harness the benefits of phone-based market research in your business?

Carefully planned and expertly conducted phone-based research services can add value to every aspect of your omnichannel sales and marketing strategy. Here are a few of many examples, illustrated by a selection of case studies from our online library:

1. Building, cleansing and enhancing data

Your marketing campaign is only as good as your data. Yet data is never set in stone. Your prospects are people. They take on new roles and responsibilities, switch companies and their business needs change. All of this erodes the quality of your existing data. In fact, research suggests that B2B data decays at approximately 30% per year; which means that within 12 months, a third of your marketing budget could be going down the drain.

Professional database cleaning services that include email and physical address validation; the securing of affirmative, unambiguous consent; data de-duplication; and data enhancement to include job titles, roles, responsibilities and decision-making contacts; can quickly transform the quality of your data. This not only enhances the ROI of your marketing efforts, but also ensures compliance.

For example, when **Cambridgeshire County Council** needed to update and validate a database of 'high-tech sector companies' in the area, they used The Telemarketing Company (TTMC)'s research services to validate and cleanse their data. This involved verifying and updating the details of

each company, as well as engaging with new businesses that had entered the local market.

"They were helpful, responsive and highly professional throughout the project, making sure everything was well planned and tested to optimise data quality." – Research Manager, Cambridgeshire County Council

The value of keeping contact data current and correct cannot be overstated. How many marketers waste resources – or even worse, make embarrassing mistakes – by reaching out to people who have switched job roles, left the company, tied the knot and changed their surname, or even passed away?

To avoid wasting time and money, and to keep their company reputation intact, KROHNE, a world-leading manufacturer and supplier of process measuring technology, used phone-based research to clean and validate an existing database containing around 3500 contacts. This database was created over a decade previously and although the in-house sales team had initially managed to maintain it, this process became too onerous as the volume of data increased.

TTMC Research helped to create a current and cleansed contact database for **KROHNE**, using a multi-contact approach that grouped information into unique company records. This reduced the amount of contact needed with each individual organisation. During the process, each contact's full details were gathered or verified to include full name, job title, and personal email address. Where contacts had left an organisation, the details of their replacements were gathered.

"Our primary objective was to verify each contact on our database as it had become clear over time that many contacts were no longer valid… it was important to us to confirm email addresses for those contacts that were still active.." – Marketing Manager, KROHNE

2. Understanding customers at every stage of the journey

Many companies think they understand their customers, but this intelligence is only based on information gathered at the beginning of the customer journey. It's important to conduct deep, ongoing research throughout the customer lifetime if you want to maintain a current understanding of your customers and the factors that influence their decisions.

One-on-one conversations are an ideal way to conduct this research, but this can be a time-consuming task. A solution is to use a computer-assisted telephone interviewing (CATI) platform to increase efficiency, streamline data collection and improve accuracy during the phone-based research process; without sacrificing the human connection.

Circle Research, a B2B research organisation, approached TTMC Research to handle a multi-lingual research project for a trusted client. This involved interviewing customers across five European countries to gain insight into their use and experience of a hardcover catalogue. TTMC worked carefully with Circle Research to develop a bespoke CATi interface, linked to a customised online questionnaire. By combining this carefully designed and tested technology with in-depth telemarketing expertise and natural language interviewing skills, this complex project

was handled seamlessly to deliver valuable customer insights.

"The Telemarketing Company provided great service, timely and accurate responses and great quality of work. They helped us throughout the delivery of the project and managed a complex, multi-lingual requirement without any issues." –Director, Circle Research.

3. Discovering why customers leave and what happens next

Customer churn is a reality of any sales and marketing campaign. But instead of just accepting this and moving on to the next prospect, it's important to understand why people choose to end their relationships with your company. This will help you to provide a better service to the next customer – and maybe even win your old customers back.

To this end, TTMC conducted quantitative market research for **Countrywide Estate Agents**, focusing on customers who had recently withdrawn their properties from sale with this organisation. Through telephone interviews, TTMC Research uncovered clients' reasons for withdrawing their properties, and established the eventual outcome of those properties that were withdrawn.

"We were able to gain a number of key insights that have led to fundamental changes in the way we run our business." – Operations Director, Estate Agents, Countrywide

4. Measuring customer satisfaction, experience and engagement

With so much choice in the market today, customers aren't easily locked into a long-term relationship with one B2B solution provider. Why be loyal to just one brand when there are others offering the same solution – only better, cheaper or faster?

Research indicates that 50% of customers are no longer committed to a single company or brand. As customer loyalty declines, the fight for ongoing business becomes fiercer; and this means constantly measuring whether customer experiences are geared towards customer success.

Essentially, companies need to ask their customers for feedback. But they need to ask the right questions, in the right way, to gain the insights they need to retain their hard-won business. Research conducted by **Bain & Company** shows that increasing customer retention rates by only 5% boosts profits by 25% to 95% – so getting this right can make a big difference to the bottom line.

Phone-based research is an excellent way to measure the customer experience both qualitatively and quantitatively. One metric that is often used to gauge customer success is the Net Promoter Score (NPS). NPS surveys ask how likely existing customers are to recommend a company to friends or colleagues.

Bruntwood, a family-owned property company, traditionally used NPS surveys to measure customer success; but these were conducted over email only. Unfortunately, low response rates achieved by this channel had limited the organisation's ability to reach a large part of their customer base.

The group therefore partnered with TTMC Research to help develop their customer experience strategy with a phone-based NPS survey. This

approach achieved a response rate of 73% and revealed an improved NPS score. Importantly, phone engagement also made it possible to capture valuable customer insights. Where poor scores were reported, callers drilled down gently to understand reasons for dissatisfaction, and escalated issues rapidly so they could be addressed.

"We were really pleased to work with the team at TTMC, they really helped us to focus our approach in the most effective way and prompted/challenged us where we needed it. The team was really flexible to our needs and we were given daily feedback on detractors to enable us to respond quickly to issues." – Head of Customer Experience, Bruntwood

5. Treating Customers Fairly: maintaining reputation and trust amongst consumers

Telephone support services can also be used where businesses, particularly in regulated industries, need to demonstrate that they are treating their customers fairly as part of a compliance programme.

Treating Customers Fairly (TCF) is a regulatory approach that governs the way that financial services consumers are treated. This involves ensuring that customers fully understand the features, benefits, risks and costs of the financial products they buy; and that sales of unsuitable products are minimised by encouraging best practice before, during and after a sale.

TTMC Research helps financial services firms – and other businesses – to carry out their TCF compliance programmes. For example, they work directly with a global life insurance company running an ongoing TCF compliance calling campaign. This involves delivering "welcome calls" which probe their customers' experience of dealing with agents, to ascertain whether they were correctly sold the insurance products.

In this specialised field, it's critical to choose the right partner. You need to be sure that any company you're engaging to collaborate on or run your TCF compliance programmes, is experienced, FCA authorised and capable of:

- Adhering to strict codes of conduct
- Meeting rigorous standards around data protection, handling and confidentiality
- Dedicating a specialised team to this critical function
- Providing a clear record of calls, should you ever be called on by regulators to demonstrate your TCF compliance methods.

Turn your data into valuable insight

While the amount of data that the Digital Age has produced can transform your B2B sales and marketing efforts, it has become more relevant than ever to complement this with expertly conducted phone-based research services that allow you to draw more value from your digitally-driven data assets and programmes.

For further information

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