

The journey to data-driven marketing:

AGILITY SPRINGS FROM A
STRONG DATA FOUNDATION

HIGHLIGHTS REPORT

*(full version available to
Propolis members only)*

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We would like to thank the following individuals who generously gave their time during the research for this report.



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Propolis Hive expert for Data Strategy, Insight & Intelligence



Stephen Gilbert,
Propolis Hive ambassador for Data Strategy, Insight & Intelligence



Maureen Blandford,
managing director, B2B Unleashed



Ian Bennison,
marketing operations director, Intertrust Group



Dr. Christine Bailey,
CMO, PassFort

Want to get even more depth and insight on this topic?

On Propolis – our exclusive community for B2B marketers – you can download a larger version of this report, which also includes:

- › *Tony Lamb outlines the ways that you can group together your buyers to understand exactly what they might be interested in buying from you, and therefore how you can deliver growth.*
- › *Stephen Gilbert answers Peter O'Neill's questions about whether the emphasis should be on data-driven or customer-centric marketing and why, as well as what the death of third-party cookies will mean for B2B digital marketing.*
- › *The full competency assessment framework! This framework in this report is a distilled version, but Propolis users get access to all of the important details.*
- › *The hierarchy of data-driven marketing. This pyramid shows you how build truly data-driven marketing, showing where you need to start, and where you can go with it.*

Want to learn more about Propolis? Learn more by clicking [here](#).

Digital business transformation changes the role of marketing data



PETER O'NEILL,
lead analyst,
B2B Marketing

Welcome to the fourth of our Propolis Hive research reports – one that I have been looking forward to writing since the start of this year, when I was named as a top influencer in data management by Analytica. This London-based software periodically publishes a 'who's who' report for a certain topic, where they reveal the most influential experts based upon quantitative data pulled through LinkedIn, Twitter, personal blogs, YouTube, podcasts and Forbes channels, as well as offline influence data.

That sounds like powerful stuff, which is why I was so pleased to be listed among all those illustrious full-time data management experts (remember, I actually cover a variety of marketing topics) working for the giants of my discipline. I had published research on the vendor landscape for customer data management in December, followed by one on digital asset management in January. Those reports, plus all the discussions generated by them, got me into the analysts category of the top Influencers for this topic. Now, I can round out my exposure even further with this B2B Marketing report.

More importantly, however, is the fact that 'a lack of deep customer insights' repeatedly turns up in numerous surveys as the #1 inhibitor for B2B

marketers in being successful, whether that's at implementing marketing technology, progressing in ABM or optimising the customer experience. This report, therefore, will look at this issue in more detail, and seek to provide actionable steps forward.

1.1

Data insight is the staple fuel for digital marketing success

Every B2B marketing organisation now has the desire to be data-driven. They all want to be able to make the right decisions about where they're investing resources, for reasons ranging from the rather defensive 'better economics,' to the aspiration to deliver the best customer experience.

With data coming from more channels and formats than ever, there's probably no shortage of data for marketers to use. But, without the right strategy to handle all of the data coming in from the web, apps, call centres, sales, and so on, it can quickly turn into a cacophony of noise. The challenge is working out how to turn all of the noisy data into a symphony. How to set up a data insights strategy, not just a data strategy.

That is the focus for this report: documenting the journey to excelling at data-driven marketing.

The questions we will try to answer in this report are:

- › What is important for a data management and insights strategy, and why?
- › How can an effective segmentation model leverage the most valuable datasets to provide greater insight?
- › How have other companies approached this and what lessons did they learn?

We did not run a classical survey for this report, but I can lean on my research as an analyst and those experiences will feed into the report. We also interviewed several B2B marketing practitioners for deeper insight into some the trends that were discovered.

Tony Lamb is the Propolis Hive expert for Data Strategy, Insight & Intelligence. He has over 25 years of proven experience of building high performance data functions for multi-billion corporations, B2B marketing service companies and SME businesses, and formed his own independent data consultancy in 2001. Tony has helped us to understand what questions Propolis members need answering in this report, and has kindly offered his own insight to help us create the report. His guest section can be found in the full Propolis report. You can learn more about Propolis by [clicking here](#).

“At Get Stacked, and then at Ignite 2021, we were constantly hearing about the importance of establishing strong data foundations to allow a B2B business to progress in many marketing disciplines. It was great to see data coming of age in B2B marketing, rather than often just being a buzzword. People always understood it was important, but often couldn’t articulate the details around why. It’s now the #1 dependency to allowing companies to grow and innovate, so the detail underpinning why data is so important is becoming very clear to marketers”

TONY LAMB

Audience insights: Start with what you need to know



NIGEL WILLIAMS,
chief strategy officer,
Kingpin

The more personalised, relevant and engaging an experience you can create for prospects, customers and partners, the better your revenue engine will operate. If we accept this premise, it follows that the value created by marketing relates directly to the value you can realise as a business.

Kingpin's point of view is that, in 2021, marketing value starts with a deep set of audience insights, and needs to be delivered as a personalised and engaging experience. Both audience insights and experience have the same point of origin: a coherent, integrated ecosystem that comprises martech, data and models, together with a well-managed set of related competencies.

Challenges

Kingpin's research has shown that extracting meaningful insights from the data available presents a significant challenge to many organisations, and that the majority are working hard to fill gaps in their audience knowledge. In other words, despite a plethora of data, and a fast evolving tech stack, most organisations have an incomplete picture of their audience.

Where to start

For some organisations, this may be due to an incorrect start point. An open-ended question like 'what data can I collect about my audience?' is tempting. However, this is not especially helpful in an era where there are an estimated 8000 martech solutions available (according to the Marketing Technology Landscape Supergraphic 2020), and, within which, data is the fastest growing category (up 25% year-on-year).

Instead, it makes more sense to start with 'what does an ideal customer look like?' and 'what do I need to know about my ideal customer to meet their needs?' Answering these questions will assist you in building profiles that can be used in modelling your target segments.

Models and segments

Profiles are essential for validating and segmenting your target audience, eliminating assumptions, providing clear priorities and identifying lookalike accounts. Effective segmentation also requires the analysis of firmographic, technographic and behavioural

data, but, by starting with what you need, it is easier to determine what data sets are required.

In turn, an understanding of the data sets required to model and segment your target audience helps determine what you need in your tech stack to gather, process and automate the production of data, together with the competencies required.

The human factor: Competencies

Competencies are vital as it is the application of human expertise that enables us to transform data into the insights that increases your relevance to your audience. That same expertise is just as vital in creating more personalised, engaging experiences.

Planning your journey

Developing the martech stack, data and competencies you need requires a roadmap. We recommend starting with a baseline that captures where you are today both in terms of your audience insights and your own capabilities. This baseline can be compared to industry benchmarks as the starting point to developing a roadmap. We've found that using assessments designed for a specific outcome, such as developing an ABM programme, are particularly helpful, as they enable you to align the roadmap with a specific set of marketing objectives.

The final mile in the marketing value chain

Just as the human factor is critical in transforming data into insights, the same is true for developing a personalised, relevant and engaging experience based on those insights. Despite all the data and technology, the final mile in the marketing value chain is unquestionably human.

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Organising for a data and insights strategy

Every B2B organisation needs a data strategy, especially in these days of digital marketing. These data strategy insights provide the basis for everything you do involving data, from defining the targets for your marketing campaigns, to discovering and developing leads, to increasing sales. A properly documented and agreed data strategy will allow you to achieve your marketing and wider business goals by outlining clearly the steps you need to take to move towards these objectives.

Ideally, the data strategy also needs to be company-wide, not just a policy within the marketing team. Finally, the strategy is much more about process and organisation than it is about deploying technologies. It should describe how you collect your data, which data elements are important, who is responsible, and how you will maintain the data over time. All data sets need to have a designated owner who feels accountable for their data set (quality, maintenance, etc).

Some companies are beginning to set up a separate dedicated data team to define and manage these processes, but, generally speaking, developing and agreeing a data and insights strategy is very much a work-in-progress in most B2B companies. This is simply because many B2B organisations were relying more on the creativity and output of R&D and sales people rather than on marketing.

Christine Bailey, CMO, PassFort: *“We are in the early stages of our data and insights strategy. After extensive customer analytics and review of the total addressable market, we have refined our ICP (ideal customer profile). We are working with a data provider to enrich the data currently held on our ICP and we have searched extensively for the right data providers to help audit our data against our ICP/TAM. We are now in the process of cleansing, adding*

and enriching our data sets. We have also worked with a legal advisor to ensure our GDPR processes are robust.”

Having a data and insights strategy that ensures full accountability and visibility across the company is an aspirational goal.

Ian Bennison, marketing operations director, Intertrust Group: *“In our firm, different countries are working on different platforms, so there is no consistent source. We have started a data strategy for marketing and sales, but client data consistency will continue to be a challenge.”*

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A properly documented and agreed data strategy will allow you to achieve your marketing and wider business goals by outlining clearly the steps you need to take to move towards these objectives

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3.1

Data management methods

You can't have an effective data strategy without strong data foundations being in place. You may be able to achieve some tactical successes, but the activity won't scale to deliver the value the business needs. Key methods to consider are as follows:

- › **Data collection and consolidation.** Data, data everywhere, but it's often stuck in silos. The trick is to focus on the most important data first, for the opportunities you have already defined. The concept of starting small and building up really works, and hopefully provides some quick wins you can celebrate internally. Identify all the first party data sources (the information you collect directly from your audience or customers) you need internally and see if the data operations process provides access to them in the speed and the format you require. This could be the full spectrum of app data, from mobile and connected devices, as well as data from more traditional sources, such as web and CRM, as well as finance systems. Digital marketers in B2B sectors can now collect demographic and firmographic data about their target markets to provide targetable segments, such as revenue, company size, professional group, functional area, industry and seniority. The data can be collected from a combination of anonymised publisher registration data, proprietary IP-to-company mapping technology, and third-party data sources.

The goal is to be able to consolidate business and contact records to create a 'trusted single version of the truth' from which to base decisions.

- › **Data reconciliation.** The scientific or engineering definition of reconciliation is to ensure that data remains consistent during a data migration or transfer. A more business-orientated use case is the challenge of ensuring that all sources of data lead to a consistent value, i.e. product purchase amount.

Want to learn more? The full Propolis report includes even more on: data quality and governance; customer profile resolution; and consent, legitimate interest and preference management.

Amy Williams, head of marketing, NHS Property services: *"As ever with these projects, the biggest challenge has been change management and getting buy-in to new processes and ways of working!"*

Ian Bennison, marketing operations director, Intertrust Group: *"Our most major priority at the moment is to establish processes to maintain the quality of our customer/prospect data on an ongoing basis."*

3.2

Why a data insights strategy is important

The methods listed above are deployed and implemented to help manage the data that can be collected and maintained. More important for business success is being able to leverage the data to inform decisions and programmes. People speak of data insights, or even data intelligence projects in this context. Of course, the power of any data insights depends absolutely on the integrity and reliability of all data that has been collected.

Maureen Blandford, managing director, B2B Unleashed, *"It is equally important to establish the single source-of-truth about your customers in order to achieve real customer-centricity."*

The data insights strategy will often include the following considerations and objectives:

- › **Data performance measurement.** As with any marketing process in a B2B organisation, there is increased pressure to measure and ensure that the processes within the data strategy are efficient and productive for the company. Once a data strategy, and perhaps a data team, has been agreed and established, this is quickly followed by the definition of KPIs and other metrics to support management reporting.
- › **Real-time personalisation.** Much of the data that is collected can be used not only in planning and targeting campaigns, but also to render more personalised information to website visitors.
- › **Predictive analytics.** The current poster child of digital marketing. Using data analysis systems that can leverage artificial intelligence algorithms to provide predictions, usually about the degree of buyer interest or 'intent.'

Many of these methods will be new to the company and B2B marketers will need assistance, education and perhaps coaching to be able to adopt the processes productively.



This report is only half the story...

To get the full report and to fully understand how to use digital marketing to transform your marketing and your business you need to be a member of our B2B community Propolis.

Propolis is the global body giving B2B marketers the clarity to solve real-world challenges – through instant access to unbiased experts, resources, training, and support. Together, we can help you navigate change, master a multidisciplinary environment, and drive business growth.

Propolis is designed for the way you really work, to help you find answers quickly and tackle the day-to-day challenges of B2B marketing life – by the people who know better than anyone what makes B2B unique. It's a global community of real marketers – from many of the biggest names in B2B – supported by a bank of experts with hands-on, practical experience.

As one B2B marketer put it: *"It's the membership you'll actually use."*

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In order to drive our business and global marketing team forward, we knew we would benefit from an international professional membership, which is exactly what Propolis with B2B Marketing gives us.

Now more than ever, the need to come together as a community of B2B marketers isn't just relevant, but necessary

CAT DUTTON
global deputy CMO, Atos

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Contact propolis@b2bmarketing.net for further information on how you can be a part of the evolution of B2B marketing.

Customer data management is now a marketing role and responsibility

Before digital marketing, all customer data in a B2B company was usually maintained in the CRM system and managed (and hopefully kept up-to-date and cleansed periodically) by customer-data analysts in the sales operations department. In addition to this, there was periodic, or perhaps occasional, updates coming from the sales force if they had the time and/or the inclination.

In our Q1-2021 survey of nearly 100 B2B marketers for our [Marketing Operations & Process Hive report](#), we had asked about challenges marketers are facing. A frightening 68% of respondents cited 'marketing is reliant on data in the CRM and it's not cutting the mustard' as their #1 challenge, with over half of that 68% calling it their biggest challenge. Furthermore, the B2B marketers clearly did understand the mustard idiom, because 67% of them also noted this challenge: "lots of data is in different siloed systems and it is a struggle to get a single customer view."

B2B organisations have been trying to solve their data challenges by creating their own data warehouses (or lakes, databases, etc), manually integrating and unifying their various data sources, and even developing custom analytics. This has been going on for many years now.

Now, modern B2B customer data management platforms can be implemented, almost as 'packaged applications, unifying customer data from multiple first and third-party sources and making it available to systems of insight and engagement. The latest digital marketing technology platforms can now 'read' a marketplace and discover/highlight exactly those companies that are 'in market' for a certain topic (i.e. have a budget and a firm intent to invest). In addition to this, systems can also produce a profile of all decision-makers in a target company (account), documenting exactly that person's decision criteria

and/or preferences, plus, perhaps, even their recent research history (what other offers they are considering; how much information they have, etc).

Often, when initiated by IT, the project is labelled a customer data platform (CDP) project and the focus is to ensure that there is a consolidation of all data silos and that there is a consistent system of record for each customer element.

For marketing, the goal is to establish a comprehensive and dynamic view of each customer by capturing data from multiple systems, linking information related to the same customer, and storing the information to track behaviour over time. The system contains personal identifiers used to target marketing messages and track individual-level marketing results, and data stored in the CDM system (or CDP if you like) can be used by other systems for analysis and to manage customer interactions.

My research report on CDMs in December 2020 listed these insights or trends:

- › Consent management is becoming critical.
- › Account-based marketing drives CDM adoption in B2B.
- › CDM projects are difficult to define and plan for marketers.
- › CDM requires a marketing operations team.

Using a survey conducted with 1500 enterprise business managers with budget responsibility about their CDM projects, I was recently able to produce the following list of platform vendors that were scored (by both the respondents and me) as market leaders (total scores along the strategy and execution axis of over 4 out of 5): Acquia, ActionIQ, Adobe, Cxense, Evergage, Eulerian, NGDATA, Quaero, Redpoint Global, Salesforce, Sitecore and Tealium.

Early adopters of CDM projects typically go through this progression:

- 1. Integrating data silos.** Collecting data from the multiplying systems of insight and engagement in the martech and salestech ecosystem to create unified customer profiles. This is moving marketers closer to creating that single source of truth that organisations have been chasing for decades.
- 2. Improving data quality.** Unifying customer data in one repository enables B2B marketers to implement fundamental data hygiene practices, such as deduping, cleansing and normalisation.
- 3. Connecting anonymous and known behaviour.** Most CDM platforms can gather behavioural data on an anonymous prospect and consolidate it into one known profile when a buyer finally reveals their identity.
- 4. Gaining a more comprehensive and accurate view of buyer journeys.** Once it assumes its rightful position at the centre of the martech stack – ingesting data from and feeding data to the user’s systems of insights and engagement – the CDM can create a holistic picture of buyer journeys and enable more comprehensive and accurate analysis, reporting, and attribution.

Once their systems are set up, the early adopters of CDM quickly realise important improvements in marketing and sales effectiveness metrics, such as better conversion rates for demand generation, as well as improved account engagement and deal sizes for ABM.

Longer-term, after going through a few significant sales cycles, CDM projects will also drive significant improvements in key business metrics, such as ACV, LTV, customer satisfaction, account expansion and renewals.

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At the 2020 Get Stacked Conference, we reported that the CRM is the most-hated system for marketers, receiving the most negative satisfaction feedback

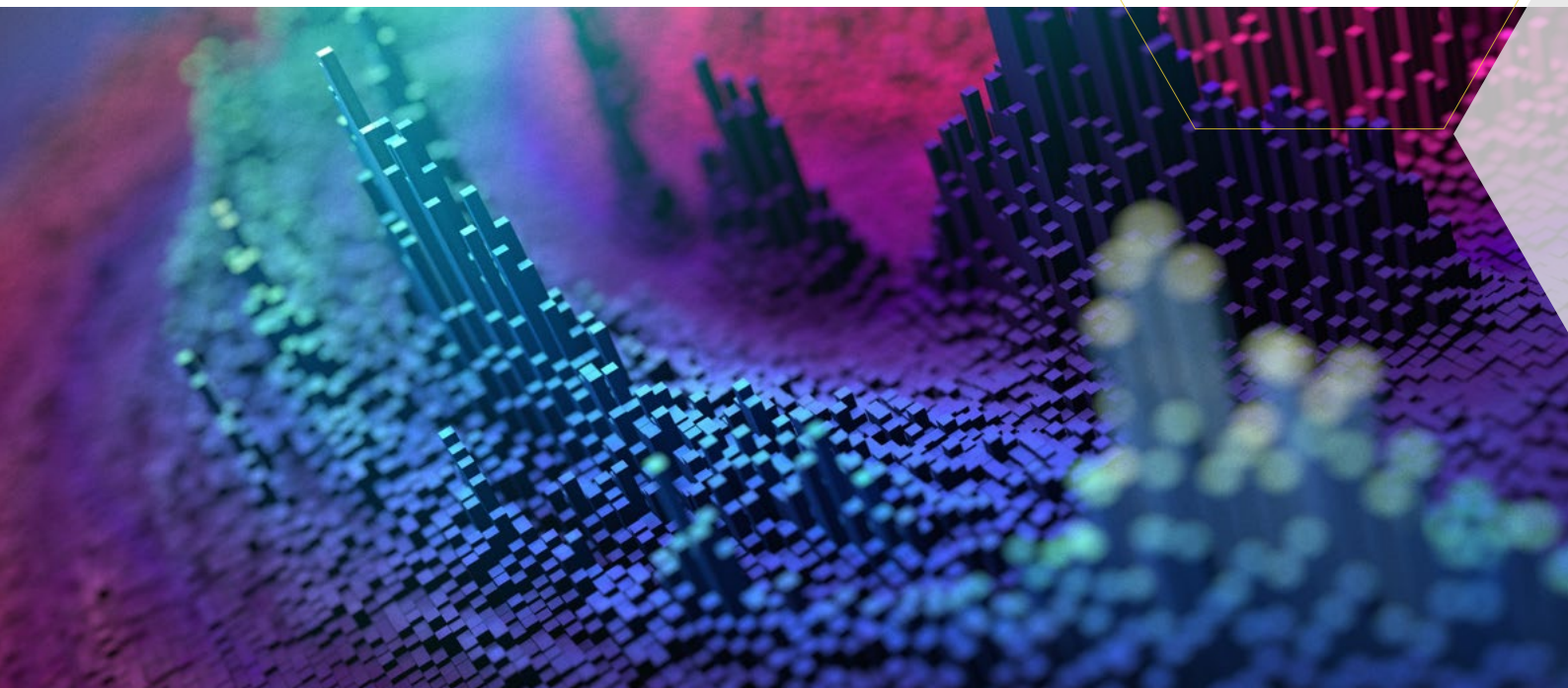
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Competency assessment framework

The following framework seeks to define the different stages of data strategy, insights and intelligence maturity, and map them against different criteria required for success. A framework such as this is being created for all eight Propolis Hives and competency areas.

This framework is a flat or static version of the interactive Competency Assessment Programme, which is part of your Propolis membership. This assessment is designed to help you determine your specific level of competency against these criteria, compare them against other Propolis members and highlight areas to focus on for improvement.

If you've not taken your Competency Assessment yet, please contact your account manager or Propolis customer success manager.



DATA STRATEGY, INSIGHT & INTELLIGENCE: COMPETENCY ASSESSMENT FRAMEWORK 1.0

	1. BUSINESS CONTRIBUTION		2. DEVELOPING		3. PERFORMING		4. IMPROVING		5. EXCELLING	
Data strategy and culture	Formalisation and alignment of data strategy, plus senior executive sponsorship.	No strategic data plan, no clear ownership or senior executive commitment to improvement.	Strategy developed, but not implemented; data ownership on an informal level; sporadic and begrudging executive support.	Data strategy being implemented, but not measured; ownership and accountability established; reactive senior executive support for improvement.	Effectiveness of data strategy being measured; data governance board established; proactive support from senior executives for improvement projects.	Cohesive data strategy delivering demonstrable returns; chief data officer appointed; comprehensive support for strategic data improvement.				
Customer data management	Culture of best practice data management and formal governance.	Data unmanaged and unquantified in terms of scope; quality inconsistent and unmeasurable; no reconciliation processes.	Regulatory compliance-orientated governance only; manual reactionary processes only.	Fundamental governance rules established; data quality highly variable; basic reconciliation.	Actionable and integrated data policies established; data quality metrics established, plus 'single version of the truth'.	Clearly defined data principles in place, respected and adhered to; rigorous quality regime instigated.				
Predictive analytics and innovation	Data analytics capabilities to enable evidence-based decision-making.	Spreadsheet-based analytics, with data not supporting decision-making.	Basic analytical capabilities; poor data quality undermining efforts to utilise it to facilitate decision-making.	Formal BI function established alongside growing recognition and appreciation of potential for data-related insights.	Investment made in predictive analytics, with data proving its value.	Predictive analytics now a core function with further tech investments being made, with data actively driving innovation.				
Market data	Using market data to support decision-making.	Only limited market data available.	Market research on R&D only.	Array of research projects providing broad market data.	Processes and digital tools are deployed to collect market data on an ongoing basis.	Multi-dimensional market data regime in place, collecting data from internal/external touchpoints.				
Customer insights	Using customer insights to drive decision-making.	Limited, ad-hoc insight available about customers.	No consistent, needs-driven monitoring of customer challenges.	Customer satisfaction monitoring is accessible, but not regularly assessed or challenged.	Processes and digital tools deployed to enable customer feedback. Customer satisfaction is a key business scorecard metric.	Insight identifies sub-optimal performance to drive improvement and innovation.				
Data technologies	Technology to support data lifecycle and core management processes.	Technology failing to support data lifecycle or realise data value.	Limited support for data lifecycle, but no processes to leverage the tools fully.	Data-management specific tech is integrated partially in wider management solutions. Some BI tools are available.	Tech to actively support data lifecycle management acquired and integrated, but value is not yet fully leveraged.	Data proactively managed across its full lifecycle, with prioritised investment in toolsets to realise its value.				



ABOUT

B2B Marketing and Propolis

Powered by the community, for the community.

Established in 2004, B2B Marketing is now the number one go-to resource for B2B marketers across the globe.

Right from the start, we had a clear mission that remains as strong and clear today: to provide marketers at business brands with the tools, insight and inspiration they need to grow and succeed – as both individuals and businesses.

To do this, we need to continually evolve to make sure we are delivering what you need.

This is why Propolis was born – our community for B2B marketers.

We're proud to serve as the focal point for the B2B marketing sector, and to be a force for greater connectivity, enabling marketers and leaders to share experiences and learn from one another.

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ABOUT

Kingpin

Kingpin Communications is a global B2B agency combining expertise to drive growth through brand, demand and ABM for some of the world's leading B2B organisations with a specific pedigree in technology and professional services brands.

Kingpin differentiates itself through a deep understanding of how, when and why businesses purchase technology, using a combination of data-driven buyer intelligence and real-life insights from its professional communities to deliver campaigns that drive business impact for clients.

Along with Omobono a leading brand and digital UX agency, Kingpin is part of The Marketing Practice family – the combined group employs over 300 people in the US, UK, Germany and Australia and works across clients including ServiceNow, Salesforce, Microsoft, Lenovo, SAP, Accenture and Thomson Reuters to name a few.

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