GUIDE TO CORPORATE CONTACTS DATA SELECTION

When selecting a Data List there are various considerations that you need to explore to ensure that you ultimately run a successful campaign. These mainly fall into the following topics:

- What are you looking to achieve?
- Who is the target audience?
- What would you consider a success?
- When is the campaign due out?
- What is your budget?
- What channel(s) are you using?
- How many times do you plan to use the data?
- What are you looking for in the data (quality, quantity, price)?
- How will you measure success post campaign?

By considering all of the above in your data selection you will ensure that you purchase the right data and in the right volumes to ensure your campaign is successful.

Corporate Contacts
For Business Professionals

WHAT ARE YOU LOOKING TO ACHIEVE?

This may sound like an obvious question, but by considering the aims of the campaign this will help inform what data you require.

If the campaign objective is to directly generate new customers or sales leads then ROI and responsiveness is the most important factor. Selecting smaller volumes of relevant data with a high propensity to convert should be the way forward. Whether this is based on your knowledge of your customer base or a detailed propensity model, quality will outweigh volume.

However, if you are looking to raise brand awareness then volume becomes the main objective. Having your message seen by as many people as possible will lead to the exposure you are after. The target audience here can be widened but you will still want to keep this relevant.

WHO IS THE TARGET AUDIENCE?

Having established the objectives of the campaign the next step is to confirm the criteria for the target audience. The most common variables used to select Corporate Business Data are as follows:

- Geography
- Industry
- Company Size
- Contact Type

These are the most common attributes and can be easily selected on our online shop to refine your ideal data list. There are others that can be used; location type, branch indicator and more. Discussing your campaign and requirements with an experienced Account Manager will allow you to select even more criteria to meet your needs.

An alternative to selecting data based on the traditional criteria would be to run a propensity model. This will look at the attributes of your customers and compare those to the wider business data universe. By looking at patterns where you are already successful we can build a predictive model to select the most responsive prospect records.

Finally, once you have selected your data you can opt to de-dupe this against your existing customer and prospect data. By doing this we can reduce the overall cost by removing records you already own.

WHAT WOULD YOU CONSIDER A SUCCESS?

Defining your expectations at the start of the process is essential to ensure that the campaign meets the objectives that you have set. This is the stage where you establish what number of responses, opens, leads or other goals will define success. From a data selection point of view this is vital in ensuring you purchase the right volume of data to achieve these objectives.

Too much data and you will drive down your ROI, but too little and you wont meet the objectives you have set for yourself. How you calculate these numbers will be very specific to each client, but things to consider are:

- Your brand awareness: How well known in your field are you?
- The product/service: What price point is it? Do you need to sell 1 or 2 or 1,000s?
- How you handle the leads/customers: Self Service online or via a dedicated Sales Team. How does this impact capacity?
- What is your route to market? Email marketing for volume or telemarketing for quality?

The key is to start with the end goal and work backwards to establish how much data volume you need. As with the target audience, by utilising the services of your experienced Account Manager they can help guide you through this process.

WHAT IS YOUR BUDGET?

Understanding your budget for the campaign is crucial; if you are running a postal or telemarketing campaign then the data cost will be the lowest part of the overall project cost. By calculating the cost of telemarketing and/or fulfillment this will let you know how much budget you have for data.

• If the data budget is too low you wont have enough data to achieve your goals.
• If the data budget is too high then you wont be able to utilise all the data that you plan to purchase; as it will be too costly to call or mail all the records.

WHEN IS THE CAMPAIGN DUE OUT?

Timing is important to make sure that you don't receive the data too late or sit on it too long. Business Data decays at 40% per annum or 3.5% per month. This means that if you take delivery too soon then the data will start decaying immediately. Corporate Contacts is the most up-to-date B2B mailing list in the UK, with every record verified every three months.

Working with your Account Manager on timelines will also ensure that you receive the data at the best possible time to fit to your timelines and have the freshest available data.

WHAT CHANNEL(S) ARE YOU USING?

The best campaigns utilise multiple channels to really drive home the message without over-communicating via a single channel. Using a combination of two or more channels from postal, telephone and email will drive up response rates.

Email campaigns are the quickest and easiest method to reach large numbers of prospects quickly. A common approach is to use email to generate awareness across a wider audience. A good broadcasting system will allow you to identify the individuals who have opened and/or clicked on your email. Following these contacts up with a postal and/or telemarketing campaign will dramatically improve conversion rates.

HOW MANY TIMES DO YOU PLAN TO USE THE DATA?

Corporate Contacts data is provided on a 12 Month Multi-use basis, which allows you to use the data as many times as you wish over the course of the year. If following your campaign the contact shows some positive interest in your product or service then that contact becomes yours and you can continue to use it indefinitely.

Getting the right balance of uses for your campaign is important to make sure you maximise the results.

WHAT ARE YOU LOOKING FOR IN THE DATA (QUALITY, QUANTITY, PRICE)?

Data can be purchased from a wide variety of companies and choosing the right one for you can be a complex process. If you understand what is more important to you, and the brand image you want to portray, this becomes much easier. The obvious aspects are:

- Volume
- Quality
- Price
- Recency

Of course, we would all like the highest volume, with the best quality and at the cheapest price – if only it were that easy. The reality is that one or more of these elements come at the cost of the other.

An often-overlooked aspect is making sure the selection criteria are correct for you and your needs. Good quality but irrelevant data is just as bad as low quality data. This is where having a dedicated Account Manager to guide you through the whole process is crucial to ensuring the data you receive is the data you need.

HOW WILL YOU MEASURE THE SUCCESS OF THE CAMPAIGN?

Finally, you've purchased the data and you are ready to send your campaign. Making sure you have a reliable means to measure responses before the campaign is sent will mean that you can more effectively monitor and ultimately judge the success of the campaign.

Proving the extent of the campaigns success will inform how frequently and when you should repeat the campaign. You can also use these responses to feed into Response Analysis and Insight to ensure that future campaigns are more successful.

SUMMARY

There are many areas that you need to think about when purchasing data. Some are more obvious than others, but all are important to ensure that ultimately your campaign is a success.

At Data HQ we have a team of dedicated and experienced Account Managers to guide you through all the complexities.

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