ADDING MORE VALUE
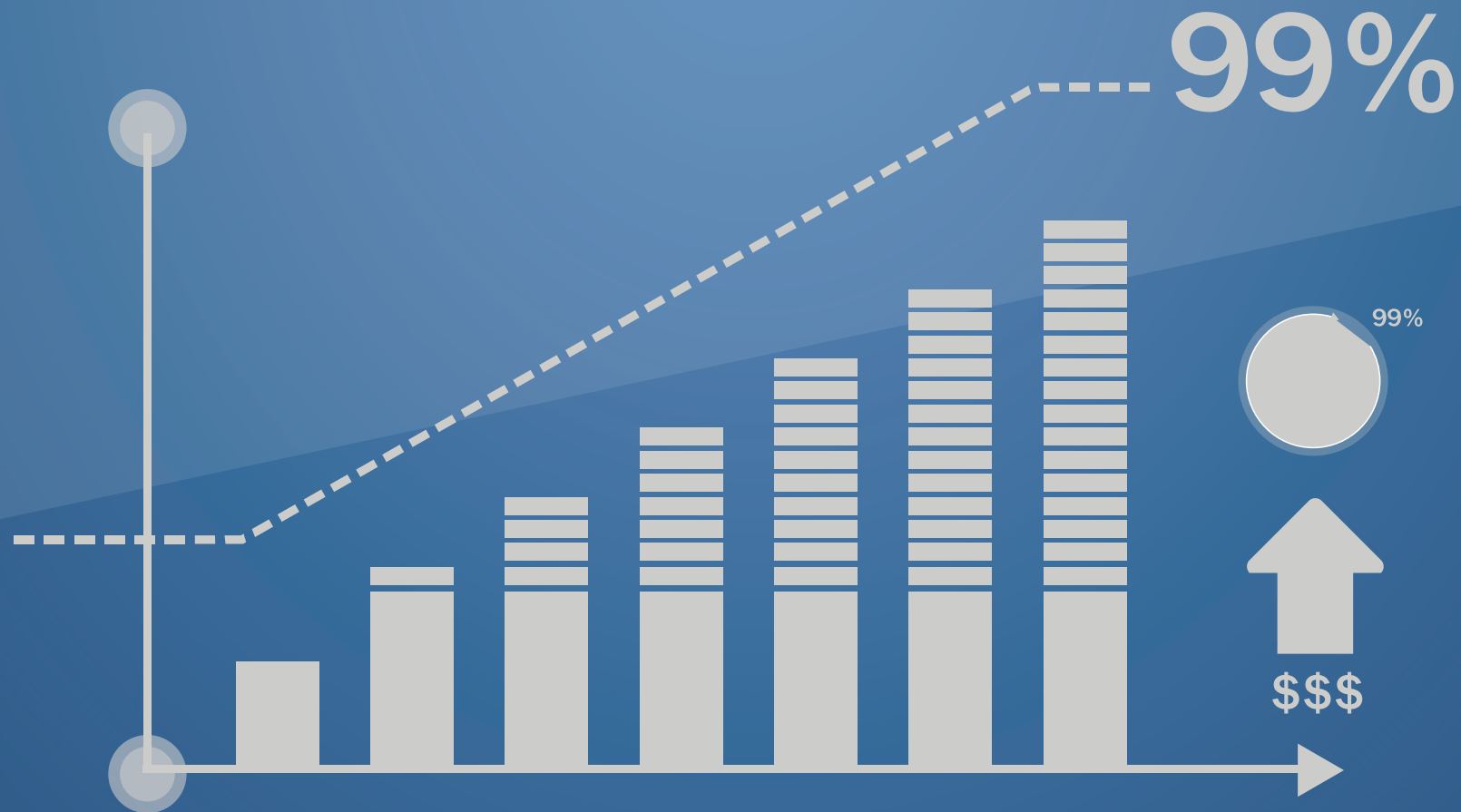## TO YOUR MARKETING DATABASE

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Article by TECHNO DATA GROUP

Most of the companies undervalue the business contact database and does not consider it as a significant asset. Just think about it a minute. Imagine that it costs around $5 to create a new contact and if your database consists of, say, around 100,000 contacts, then make a small calculation to get to the total 'asset' value now with you. Doesn't that make your eyebrows raise?

Having a database with such a high value tag on it does not ensure that you would generate the revenue you expect. Survey conducted by various sources like 'The Relevancy Group' and 'Liveclicker' have brought out facts that marketers needed to improve on their communications (46% respondents) and segmentation of customers(40%). By analysing the data it was found that there were various factors that were needed to focus on. Let's have review of some of them.

CLEANSING DATABASE

You would have noticed that businesses regularly conduct marketing campaigns to either increase their customer database or generate sales leads. During this process there is going to be a huge influx of 'new' data that gets into your system. But with time due to typographical errors, duplicated and uncompleted records, outdated information, the data becomes outdated.

Hence there is a need to clean the database through 'data quality audit' by third party. This will eventually help in filling in the missing data, avoiding duplicate messages, prevents message being sent to wrong person, reducing the cost of wastes for postages and telephone costs. Employing third party allows more time for your employees to focus on their roles and responsibilities, provides access to specialists and expertise to optimise your database using specific tools and systems.

ENHANCE DATA

Cleaning the database is not only to remove old unused data but also enhance them if required in addition to the new ones. Enhancing relates to information about the customer's recent comments or quotes, responses about payments, delivery, likes and dislikes, etc. The data base should also help to keep track of the to-do assignments and conversations that lead to it. Updating with all the contexts related with each contact is essential for doing good business.

Having a system in place to monitor such information at a top level helps to make your database an effective one. For this you could use the help of programmers to create certain automation programs to setup alerts when a duplicate account is created or when information is incomplete. This all depends on the budget available. If budget is issue you could go for reconfirming the data twice a year through manual work but if it is not an issue then you could have an option for creating an automated system. Depending on your data seems to be decaying at faster rate, and then you could setup the strategy to reconfirm often.

MANAGE QUALITY LIST

Depending on the type of business that you prefer to have with each contact, you would need to identify whether this contact is needed or not. Mostly quality lists are generated based on type of business venture intended. Invalid contacts might also be on the list. To conduct this you could use the help of Techno Data Group.

We can hereby categorise the contacts as direct target sector or that could be source for potential referrals. Analyse each contact and categorise them so as to make it easier to identify from the huge list. This business contact list can then be allocated to different team member or lead who is handling as per their role. Communication needs to be co-ordinated to bring about similar interests on board.

LOGGING IN

If you or your team attend conferences, business meets or seminars regularly, then make it discipline to have those information entered into the database system.

Besides meetings, there are other sources of contacts namely social media or professional links which could be also ways to build your list. Discussion over industry forums do allow meeting of same interests for expanding business. Have those lists entered into database and link up with the system for reconfirming. But see to it that each time you log in information it is identify against the categories that are created or create new ones.

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USING THE DATABASE

Just having a clean, quality and accurate database isn't enough. There is a need to connect with them often either through emails, New Year greetings, Seasonal greetings, handouts, giveaways or through newsletters. It is also considered as some sort of communication.

Sending out thank you notes during occasions, or regular business newsletters are one way to enhance your business. An often giveaway to business contacts for the upcoming new year is best way to keep alive the links. It is also one way to prevent a contact from becoming outdated!

CHANNELS TO COMMUNICATE

To keep in touch with contacts there are various means of communications. But the most commonly and popularly used by small businesses is Twitter, LinkedIn. As we aware, information is the lifeblood of a business, to effectively convey information, communication is necessary for a business to thrive. Press releases, public relation statements, commercials, marketing materials, articles and eBooks' etc are the few examples of external communication.

Hence, get to know which channels are best to make communications effective and give more visibility to your target market.

From this you may now be aware that having a clean and updated database is crucial to the marketing team who are always looked upon for bringing changes in the revenue table. Besides that, the sales nurture their links with quality contacts who are ready to involve in their business with you. If you are in business, then try out these steps to improve your business by enhancing your hub, the customer database.

ABOUT US

Techno Data Group is b2b marketing firm in Wilmington, Delaware focusing on business success. Our solutions comprise of complete database marketing solutions, market research insights and marketing services that secure your business with relevant leads to drive your business forward to achieve sustainable growth.

We work with some of the world's leading brands and Fortune 500 companies. We are proud to say that we are their preferred database partners.