

Spring clean your database

Other than your employees and your company's unique product or service offering, your database is arguably the most valuable asset that your company possesses.

A corporate database worth its salt will - among other things - consist of the names and updated contact details of your correct target client base as well as your existing clients and partners. Then it can also include other relevant information, such as what product or service they are interested in or what they usually buy, how much of it they usually buy, and whatever follow-up service they might require as a result.

That is a lot of information and, although all of it is essential knowledge, if company owners are not careful it could soon swallow them whole, cautioned Louise Robinson, MD of CG Consulting, a lead generation and telemarketing company specialising in business to business (B2B) lead generation and database creation.

"Due to how much data is created and exchanged on a daily basis, it is essential for companies to keep their databases from becoming unwieldy and overwhelming," Robinson said.

"As with most things, it is quality over quantity that counts the most. Bad data is bad for business. It will take up unnecessary storage space, lead to wasted time, productivity and employee frustration if your team runs into contact details that are obsolete or finds out that the prospects they were trying to reach have left the position or the company. This can slow down your whole business."

Survey results

Late last year, during the DMA2012 annual conference and Forrester Research's e-business forum, InfoGroup Targeting Solutions and Yesmail Interactive conducted a survey among 700 marketers. The result of that survey was released earlier this year and rather tellingly, is called Data-Rich and Insight-Poor.

Of those surveyed, 26% said that they didn't remember the last time that they had cleaned their customer data, with the report concluding that marketers have become "data hoarders/collectors who never throw anything out in order to make room for something of more value [instead making] decisions based on outdated, duplicate and junk data that could be in low-performing campaigns that cost them customers and revenue".

Robinson advised giving your database a thorough spring clean. "After all, it's the season when people are spring cleaning houses, cupboards and wardrobes. In fact, it actually makes spring cleaning your house seem easy, because people will throw out old clothes, but don't like to delete data - even if it's old and outdated. Less is more. It's all about having the right information, not lots of data that is of no use to you. While people may feel more secure knowing they have a large

database, having an up-to-date database will benefit you more than one which has rows of useless contacts."

Improve efficiency

She pointed out that it is a critical part of any business, as a streamlined, up-to-date database will improve employees' - and, therefore, a company's - efficiency and ensure that the right message reaches the right people at the right time.

She also recommended using the services of a specialist consultancy to help make the spring cleaning process easier, making it simpler to maintain and manage your database and keep it up to date in the future. "When you find out that a prospect or a client's information is changing, it has to be changed on the database as soon as possible."

Robinson concluded that a streamlined database will deliver results and even lead to a return on investment. "And that is bound to put a spring in anyone's step. With 2014 around the corner, it's a great time to get ready for the new year and new projects with a new database."

For more, visit: https://www.bizcommunity.com