

Data-Driven Marketing Speeds Success

[infographics]

But poor data quality can stall progress.

As marketers' race to win customers, data quality can determine whether the journey is a rocky road or a joyride.



Most marketers give data-driven initiatives the green light, especially when it comes to meeting their objectives. Fifty-seven percent of marketing, sales, and business professionals surveyed say that data-driven marketing is somewhat successful at achieving important objectives, according to Ascend2's "Data-Driven Marketing Research Summary Report," and 39% consider it very successful. Increased revenue attributable to marketing is a top data-driven objective for next year (44%), according to the study, followed by more sales-qualified leads (42%) and more accurate campaign targeting (41%).

However, there are a number of obstacles that can steer marketers' data-driven efforts off course. For instance, 54% of professionals surveyed list lack of data quality or completeness as their biggest challenge. Other obstructions include a lack of skills and knowledge (35%), insufficient strategies (34%), and inadequate marketing budgets (30%). And these obstacles aren't just little bumps in the road. Eighty-four percent of respondents say data quality and completeness is very important for segmentation and targeting.

Fortunately, there are a number of things companies can do to accelerate their data-driven marketing initiatives. Identifying the most effective sources of marketing data can be a great starting line. Sixty percent of professionals say analytics is a good take-off point, according to the report; websites (45%) and email (44%) are winning sources, as well. Technology also can be a main driver of data-driven success: 55% of those surveyed deem CRM software useful for data-driven marketing. Marketing analytics software (49%), email marketing software (48%), and marketing automation suites (46%) are also valued tools.

The type of data that marketers use to fuel their campaigns is important, too. According to the report, 91% of companies rely on internally owned data for marketing purposes; 46% of organizations steer toward data from marketing or channel partners, and 41% use information purchased from third parties. And while 39% of professionals surveyed

keep all of their data-driven marketing processes in-house, 53% depend on a combination of in-house and outsourced resources. Eight percent of respondents say that they outsource all of their data-driven processes to an agency or specialist.

Not surprising, budgets can rev up or slow down marketers' data-driven capabilities. So, many companies are shifting gears and allocating more dollars to data-powered efforts. For instance, 51% of respondents say that they're increasing their budgets for data-driven marketing, while 46% say that their budgets are staying the same.

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DATA-DRIVEN MARKETING SPEEDS COMPANIES ONTO THE

FAST TRACK FOR SUCCESS

BUT POOR DATA QUALITY CAN STALL THEIR PROGRESS.

PROFESSIONALS WHO CONSIDER DATA-DRIVEN MARKETING'S ABILITY TO ACHIEVE OBJECTIVES



SOMEWHAT SUCCESSFUL

39%

VERY SUCCESSFUL

4%

NOT SUCCESSFUL

PROFESSIONALS WHO LIST THE FOLLOWING AS NEXT YEAR'S MOST IMPORTANT DATA-DRIVEN MARKETING OBJECTIVES:



PROFESSIONALS WHO CONSIDER THE FOLLOWING THE BIGGEST HINDRANCES TO DATA-DRIVEN MARKETING'S SUCCESS



RESPONDENTS WHO CONSIDER THE FOLLOWING THE MOST EFFECTIVE SOURCES FOR MARKETING DATA:

