

The Need for Intelligent Data — And How to Get It

Many critical company initiatives, such as top-100 customer programs, segmented marketing and demand generation, customer-experience optimization, and supplier portfolio management, require integrated, resolved, and optimized data sources to ensure decisions and actions are based on an accurate picture of the business.

Today's options for ensuring an accurate and trusted view of data regarding customers, prospects, suppliers, partners, and sales rely on some form of data integration to optimize and link databases from CRM, ERP, data warehouses, customer support and contact center systems, websites and other disparate sources. Unfortunately, many of these implementations have only an internal view of information. They attempt to find the truth about current conditions by consolidating and resolving only the data already maintained by the company.

Every day, however, tens of millions of changes take place within customer, prospect and supplier organizations, and these changes are typically invisible to the data integration effort, resulting in highly incomplete and stale data. Even the largest companies find that maintaining a continuously accurate view of their data is a daunting task. Too much is happening too fast, and they just don't have the systems and resources to keep up.

Fortunately, there's a better way.

THE FIRST STEP: AGGRESSIVELY USE REFERENCE DATA

Many leading corporations have taken a valuable first step toward being able to maintain continuously up-to-date and accurate data. They have chosen to use a provider of external reference data, such as D&B, to validate and correct their internal data. In most cases, they periodically re-submit the data to the external provider so new updates to the reference information can be incorporated. This refresh also ensures each entity is accurately identified and the structural linkages to other entities, such as subsidiaries and parents, are also accurate.

By treating reference data as a snapshot, however, these companies typically rely on irregular, point-in-time interaction with the external data, and within days, the accuracy of their internal data — and the value they gain from that accuracy — starts to diminish.

THE SECOND STEP: MAKE THE DATA AND THE TECHNOLOGY INTELLIGENT

In order to maintain continuously accurate data that can confidently be relied upon to drive daily business processes and decisions, organizations must find a way to link their internal data sources with their external reference data provider so they can build a continuously updated set of master records.

To do this requires a new, tight level of integration between the internal data integration technology, the external reference data, and the data governance capability. Such an approach results in consistently better identification of entities and linkages, enables superior use of the data for targeting programs, and makes it possible to introduce capabilities for immediately informing the business of any changes to key records, building far more agility and responsiveness into the business.

THE THIRD STEP: TAKE THE SIMPLER APPROACH

If your approach has too many pieces, drains IT resources, takes too long to implement, and pushes out return on investment beyond the horizon, it will be extremely difficult to fund, especially in today's uncertain economy. To get funding for a project today, you must demand a simple, solutions-driven approach based on the real-world business need for the data.

At D&B, we believe that the simple approach delivers more value faster. That's why we've built a pre-integrated layer between the reference data and the data integration technology that makes implementation easy and can begin delivering value within a matter of weeks. Interested? Visit us at www.purisma.com. ●

