

Beware!

DIRTY DATA CAN ADVERSELY IMPACT YOUR BOTTOM LINE



Article by TECHNO DATA GROUP

Beware! Dirty Data Can Adversely Impact Your Bottom Line

Data is the most useful tool that you have while working on any aspect of your work, be it analyzing the success of your input, creating strategies, insight generation, record maintenance, business decision making and much more. You name an activity and it is incomplete without the use of data in it. But given its significance for the success of any business, it's surprising that this vital aspect is often ignored.

Unless a conscious effort is made to keep your data in top order and regular cleaning of data is done, it will lose its effectiveness. Here is how harmful dirty data can adversely impact the bottom line of your business:



1

OPPORTUNITY LOSS

Databases have a certain life and it certainly becomes obsolete very early in its life. A survey reveals that there is a 30%-40% annual turnover rate in Corporate America, which means that people change jobs, move to different roles, companies shut down operations, merge or disintegrate at an extremely high rate. Inaccurate data may lead to loss of a business opportunity due to outdated information. For a healthy business, you need to ensure that the database is regularly updated to ensure it remains relevant for your business. It is therefore important to make someone responsible and accountable for this job for it to be taken seriously.



2

NEGATIVELY IMPACTS EMAIL SENDER INFORMATION

Using email as a marketing tool is a common practice for businesses to connect with their customers. Inaccurate email addresses can lead to higher bounce rates of your emails, which affects your email sender information and you could result in your email being tagged as spam. This could also lead to your ISP getting blacklisted. This is situation that you would surely not wish for your business, so weeding out the dirty data is the only way to escape it.



3

YOU SPEND ON WASTE

Zoom info shows that \$1 is the average cost incurred per record that enters your database. It takes \$10 to maintain it and \$100 if it just lies within your database. Another research says that IT companies spend 50% of their budgets on data health and restoration. So, it is wise to spend less and keep your data clean rather than culling it out later. That will not just cost money but time and resources too.



4

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5

YOUR CONVERSION RATE MAY TAKE A HIT

The objective of B2B marketing campaigns is basically to identify the right kind of customer base for your products or service and make a targeted, more focused pitch that may lead to future sales. If the starting point of it all, i.e., the customer data itself is incorrect, the steps that will follow will also be rendered ineffective. This will result in lower conversion rates, which is the most unfavorable situation you could get yourself into.



6

YOUR PRODUCTIVITY GETS HAMPERED

32% of the time of the sales reps is spent in making manual entries of the missing information on their CRMs. Think of it this way, if a dedicated team manages the database, then the sales reps can focus on their core task, i.e., selling, instead of spending time maintaining the database. Also, the scope of errors due to manual entries gets reduced drastically, thereby increasing the overall productivity.



7

YOUR LEADS ARE POOR

Lack of complete and accurate data is the biggest challenge that the marketers face. 54% respondents say that poor quality data can misguide you and lead you to poor and false leads.

CONCLUSION

Your database is your gateway to success, and therefore, should get utmost importance.

Keep it clean and updated always, and see how it works wonders for you!



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.

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