STEP 1: Choosing which vendors to compare

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Take Your Data to the Next Level
The Marketer’s Guide to Running a Comprehensive Data Test

leadspace
By now, most marketers recognize that data is one of their most important assets. But obtaining, managing and making sense of your customer data is also one of the greatest challenges facing B2B marketers today.

There are so many data solutions out there, with different constellations of offerings, that it’s hard to know which work, and which don’t. Ultimately you want a solution that will be a multiplier for your business—not make things worse by flooding your systems with more bad data!

Data tests are critical for evaluating data vendors. By providing a sample of your own data for them to enrich, you can see for yourself how they perform. But how do data tests work? What should you expect? And how can you prepare to ensure you make the right decisions?

This guide provides a few quick pointers to help you through the process, based on our own extensive experience running countless data tests for hundreds of clients.
STEP 1: Choosing which vendors to compare

You can’t test every data solution out there. Whittle down your list to a handful of relevant vendors—or better yet, just two or three.
Narrowing down vendors requires research, but here are some of the most important things to consider:

**Existing customers**
Who are they helping, what problems are they solving, and how? Is any of it relevant to your specific business challenges? This is simple to do—just check out the customer page on their website, and look for case studies.

**What do they really do?**
Look beyond the catchphrases: what do they say they do—and more importantly, what don’t they say? Do they provide data on the account and person level, or just one? Is it a Sales or Marketing tool, or both? Beyond raw data, what data management tools do they offer, if any? What scoring do they offer, if any?

**Will they integrate?**
It’s critically important that a data solution easily and fully integrates into your existing systems, particularly CRM and Marketing Automation. Set the bar high—after all, you’re trying to make your life easier by alleviating your data woes, so the last thing you want is a vendor that doesn’t integrate well into your Marketing Automation, or only delivers cumbersome csv files for you to sift through and upload. *Automation is key!*

**Third-party validation**
What are industry analysts and experts (e.g. Forrester, Gartner, SiriusDecisions, etc.) saying about them? Industry reports aren’t everything, but they can help you separate the more sophisticated offerings from more rudimentary ones.
Before you conduct the test, you need to decide how you will define success or failure.

**STEP 2:** Define success
Every vendor has a standard data set they typically deliver, which naturally will be slanted towards their own strong points. **Be specific about what you want to receive; don’t let them decide for you!**
STEP 3: The data bake-off

Provide vendors with samples of your data and see what they can do with it.
Broadly-speaking, the process is the same for any vendor. You’ll need to provide a representative sample of your data for them to enrich and send back to you—usually between 5,000-10,000 records. “Representative” means warts and all—including both good records and (known) bad records.

If you manipulate the sample—say, by excluding records you know are inaccurate—the test won’t be representative, and will provide little value, as it won’t help you know how the vendors will actually perform once you let them loose on your entire database. The most common (and easiest) way of doing this is to download a full list to Excel and use the “random” function to pick your sample.

**TIP**

Your data sample must be representative, so don’t manipulate it in any way.
Beyond your expectations (Step 2), there are a few additional aspects we recommend you consider in any data test.
Match-rates
Possibly the most important—how many of the records that you provided were they able to successfully enrich vs. how many were they unable to “match” to their own database?

Population rates
Of the records they enriched, to what extent were they able to populate the data fields you need?

Company and person-level data
If you’ve provided both, it’s worth evaluating them separately, as some vendors specialize in just one type of data—but sometimes still claim to provide both. If both are important to you, find a vendor that’s strong in both areas.

Analytics and reports
What insights do they provide? How clearly do they deliver them? Transparency is crucial, especially since data is so hard to quantify and visualize to begin with. The ideal vendor won’t throw a bunch of indecipherable data at you—they’ll use clear analytics to highlight what’s important to you.

No vendor will be able to provide a 100% success rate for either of these, but comparing success rates will help you understand just how comprehensive their respective data coverage is.
Take the Leadspace Data Challenge!

How confident are you in your customer data?

Schedule a free data test with us, and we’ll show you how far your data can really go...

BOOK A DATA TEST