

OPERATIONS 4 min read PUBLISHED ON 12/01/2021

#### Data Done Right: Today's Biggest Competitive Advantage

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Data is the lifeblood of modern business – but not all data solutions are created equal. Obtaining multiple data sources, integrating them, and delivering advanced insights to your team is an incredibly complex operation. Mishandling these steps can create significant challenges.

Smart organizations are overcoming these data management hurdles with a modern approach that unifies, cleanses, and enriches data automatically in a centralized manner. By doing so, they ensure the right data is in the right place at the right time, gaining a big competitive advantage.

# Business is changing rapidly and data providers must innovate

According to the <u>Federal Reserve</u>, roughly 600,000 U.S. businesses close each year, and an additional 200,000 closed in the first year of the COVID-19 pandemic. At the same time, <u>Census data indicates</u> that American entrepreneurs filed some 4.5 million new business applications in 2020 – the highest number ever reported. Business <u>mergers and acquisitions</u>, while slower during the onset of the pandemic, have been trending upward for decades.

These large, frequent shifts in the business landscape affect companies of all types, regardless of their size, industry, or location. A flood of new businesses will be hungry for the latest, most effective data to fuel their expansion efforts. Meanwhile, recently merged companies need to take special care to avoid losing or overriding data as they combine back-end systems.



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It's Our Business to Grow Yours

# Early pipeline creation with expanded data attributes and advanced insights

Advanced business data attributes and insights are helping teams better understand their <u>ideal customer profile</u>, prioritize and <u>segment</u> their accounts, and engage prospects as early in the <u>buying journey</u> as possible.

Here are some of the advanced data points fueling a more productive go-to-market approach:

- Industry classification: Teams use industry classification types, such as SIC and NAICS, and custom fields to segment accounts and surface new clusters of accounts, industries, and markets.
- Parent-child hierarchy data: Used to clearly define and categorize the relationships between companies, sites, and structures around the world.
- Technology sophistication rating: A numerical value that assesses a company's progression within the digital transformation spectrum.
- Marketing sophistication rating: Assesses how advanced a company's marketing department and functions are.
- **Finance sophistication rating**: Assesses how advanced a company's finance department and functions are.
- **Human resources (HR) sophistication rating**: Assesses how advanced a company's HR department and functions are.

## Multi-vendor data enrichment strategies drive business insights and competitive advantage

Smart data managers know a single provider can't meet every data need.

Multi-vendor data enrichment comes into play to operationalize multiple data providers by creating what's called "enrichment waterfalls" for each field. Teams assign multiple vendors to enrich a single field and use if/then statements to determine which vendors are called on depending on a given scenario.

Discover how to unlock target markets and hit your number with insight-driven engagement.

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ZoomInfo enables this multi-vendor data enrichment strategy, making sure the best <u>data provider</u> for each field is used, resulting in a substantially higher match rate and superior data accuracy.

#### Out with the old, in with the new

Traditional data vendors originally built their business on phone calls and other manual means of gathering and verifying data. These same long-standing providers have been slow to embrace innovative techniques, forcing buyers into a trade-off between the data accuracy they want and the data coverage they need.

#### ZoomInfo's patented approach to business data

We use a patented solution to curate the most comprehensive, real-time database of business intelligence, solving traditional data problems using these steps:

- 1 Our team trains machines on business semantics the fundamental language of business.
- 2 Machines use those business semantics to crawl the web in search of relevant information.
- 3 We extract business information from the public domain.
- 4 We catalog that information with an unparalleled human-in-the-loop verification process.
- 5 Using artificial intelligence, we analyze extracted facts to model additional information.

The result is significantly higher data coverage and accuracy, proven repeatedly by data tests using live sample data.

#### **B2B** data orchestration

Once acquired, data must be deliverable and accessible to those who need it. Data orchestration unifies several data management systems, streamlining the flow of information and helping teams communicate more effectively, diagnose problems, and eliminate digital waste.

Data orchestration technology automatically unifies, cleans, analyzes, and enriches data across your digital systems, including leads, contacts, opportunities, and accounts. Orchestration automates the data-related tasks that traditionally required manual effort, freeing up your team to focus on higher-value, more strategic activities.

### Deploy data without compromise

Break down silos and standardize data across multiple sources with comprehensive referential data, integrated and automated. With ZoomInfo <a href="Data-as-a-Service">Data-as-a-Service</a> (DaaS), B2B teams can eliminate inaccurate data and avoid laborious tasks to focus on strategic business objectives.

<u>Get the best B2B commercial data, delivered on your terms</u> – accessible, flexible, and primed to accelerate your business.

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