

Why a Data Quality Assessment?

Ask any CFO, CMO, or sales executive and they'll tell you they've got serious CRM data quality issues. It's not any one person's fault, but it is everyone's problem... and a data quality assessment designed to help businesses diagnose and improve the quality of their customer data is the solution.

Sirius Decisions' research shows strong organizations can generate up to 70% more revenue than the average organization purely based on the quality of their data. Unfortunately, most companies struggle with customer data quality issues as a result of:

- Data decay Business and consumer addresses change, companies change names, contacts change jobs or email addresses
- Junk data Users import inaccurate data, create duplicate contacts, or introduce typos
- **No priority –** Everyone agrees there's a problem, but many organizations don't prioritize a solution or have consensus on who's responsible for data quality
- CRM setup Business rules and account/contact setup make it hard to implement data quality solutions
- No assessment There's simply no way to quickly assess the quality of customer data

When businesses make decisions based on faulty customer data, the results are farreaching. Campaigns aren't as effective as expected, business projections are off, customer retention decreases, and inefficiencies become the norm. To combat this, businesses need a thorough and reliable data quality assessment that lets them know the status of their customer data quality and its impact on the business.



Data Quality Assessments are Not Created Equally

What separates one data quality assessment from another? First, the process. Gone are the days where the only way to get a detailed analysis of your business' data meant spending endless hours manually going through filing cabinets, only to put together a report that was outdated by the time it was completed... or hiring an expensive army of consultants to do the work for you.

Today, with digital records and the right technology, it's possible to have an organization's data analyzed in real time, giving businesses a true picture of the quality and value of their data assets on-demand. This allows them to either quickly capitalize on the positive results of the analysis or pivot their data strategies to remedy the negatives.

Second, it's the results. In an attempt to audit their data quality, some companies have turned to outside sources that were able to provide them with a data score.

Similar to how a credit score offers a snapshot of creditworthiness, a data score is a snapshot of data quality. But businesses need more than just a rudimentary score that tells them their data is "good" or "bad." They need to know it's actionable and trustworthy. They need a Data Trust Score.

Additionally, they need the full story only a complete data quality solution can provide. This means getting an analysis of their

customer data and its impact, as well as a remediation plan for how to address it. It's those last two parts that truly make a data quality assessment tool a standout. If the Data Trust Score is the what, the analysis and the remediation plan are the why and how.



What Should You Look for in a Data Quality Assessment?

A truly valuable data quality assessment should include:

- A Data Trust Score based on intelligent analytics
- Benchmarking of data quality against companies of similar size, industry, and revenue
- An easy to understand report with both an executive summary and a deep-dive analysis of the specific types of data issues that exist and their impact on critical business functions
 - Duplicate records that create resource inefficiencies and reporting errors
 - Malformed content that makes it impossible to complete customer outreach
 - Invalid emails that damage sender reputations and decrease campaign ROI
 - Missing engagement points that result in missed opportunities
 - Data gaps that result in ineffective targeting and skewed sales forecasts

- A detailed remediation plan with customized recommendations and solutions for making immediate data quality improvements
- The opportunity to run reports on-demand to periodically verify data quality, immediately gauge the impact of list loads or the entry of leads after a trade show, and to determine progress made over time as data quality initiatives are implemented



Use Data Quality Assessments to Diagnose and Improve CRM Data Quality

Before Validity Trust Assessments, there wasn't a data quality assessment that fit the bill, and certainly not for customer data. But Validity Trust Assessments is a first-of-its-kind solution that provides you with:

- On-demand software to produce real-time reports
- Your Data Trust Score
- High-level metrics so you understand the economic impact of your CRM data quality on key business areas
- Benchmarking against competitors and previously run reports
- A step-by-step remediation playbook

When you combine Validity Trust Assessments with our **best-of-breed data quality tools**, you can free your business to run better and grow faster with trustworthy data. **Click here to learn more.**



Who We Are

Based in Boston's Back Bay, Validity is a global leader in providing data quality solutions thousands of organizations worldwide trust to assess and manage their customer data. With proven products like data cleansing powerhouse DemandTools, BriteVerify email verification solutions, and Validity Trust Assessments for evaluating and improving Salesforce data, Validity empowers organizations with quality data that helps them drive revenue and growth. To learn more, visit www.validity.com and connect with us on LinkedIn and Twitter.

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