Understand Customers by Integrating Real-Time Business Data

Are your sales and marketing teams working in a fog?

Today’s marketplace is more challenging than ever. Customers are more knowledgeable, have a myriad of options, and they’re under pressure to keep margins strong.

Roadblocks can arise from data living in silos that don’t speak to one another, leaving sales and marketing professionals overloaded with transactional data that fails to provide true insight into customer needs and overall buying trends.

This can result in sales and marketing teams working in a fog, unable to enhance customer relationships and act on data that will best help those customers.

Lifting the fog.

The good news is that the fog can easily be lifted. By acquiring real-time relational data and integrating it with your transactional data, sales and marketing will be making smarter decisions within months.

While this will require additional time and resources, the costs incurred are easily justified against the cost of ignorance.

The following initiatives provide the foundation for smarter decision making with relational data. These strategies will help you identify leading trends, where the money is coming from, and changes in key accounts.

1. Account Integration
   For any sizable customer, there is a great degree of complexity. People, offices, branches, divisions, subsidiaries, and acquisitions… each with its own purchase dynamics, many with different names.
   Integrating D&B’s DUNS (Data Universal Numbering System) linkage will help you understand the full nature of your relationships.

2. Revenue Concentration Analysis
   You can rank order account revenues by vertical, territory, or product line to enable an understanding of which accounts are driving the largest portion of the revenue. And with D&B’s data, you will know even more about those top accounts.

3. Account Vitality Analysis
   Using real-time data to identify strengths and weaknesses within account relationships can uncover opportunities to become a strategic supplier or partner. Analyzing the breadth of products or services provided to each customer allows you to decide what opportunities to pursue.

4. Revenue Source Analysis
   Get a customer-centric view of your current-year revenue by breaking it into five categories: continuing, organic growth, win-back, new, and declining/lost revenues.

5. Account Trend Analysis
   Analyzing your integrated account data by looking at historical trends in revenue will give you an idea of whether an account is growing, declining, or stable.

6. Account Potential Analysis
   Using real-time data to identify strengths and weaknesses within account relationships can uncover opportunities to become a strategic supplier or partner. Analyzing the breadth of products or services provided to each customer allows you to decide what opportunities to pursue.

7. Account Segmentation
   By organizing the customer knowledge you have gained into segments, and then reviewing accounts against your vertical market offerings, you can more effectively address customer needs and build your business.

8. Market Basket Analysis
   Now that you have a clearer picture of your customer’s product purchases, you can compare purchase patterns across similar companies. Identifying industry needs and purchasing trends will help you discover new sales opportunities.

The fog begins to lift.

You are now beginning to think of marketing as customer portfolio management. Using these tools and strategies to perform in-depth customer analyses can yield actionable insights and give you an advantage over the competition.