

# The State of CRM Data for SaaS Companies



## ➤ About Modern Sales Pros

Modern Sales Pros (MSP) is the world's largest peer education community for sales operations, sales enablement, sales engineering, and sales leadership professionals. Founded in 2015 in San Francisco, the community now totals more than 20,000 sales professionals from all over the world. The MSP team is committed to building a community that represents the true variety of backgrounds, perspectives, and skills in revenue leadership today. The more inclusive we are, the better the community is, and the more we learn.

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## ➤ About BuzzBoard

BuzzBoard is fueled with over 20 years of acquired intelligence of 20+ million small-to-medium businesses to help solution providers deeply understand their customers and build trusted relationships in today's digital-first selling environment. BuzzBoard's AI-powered intelligence engine powers account-based marketing and sales performance using its proprietary SMB signal stack and category classification system to identify, segment, and score the accounts with the highest revenue potential.

With BuzzBoard account intelligence fueling CRM and marketing automation platforms with ideal customers, demand generation and sales teams now have the insights and recommendations they need to acquire and retain customers with highly personalized interactions at scale.

To learn more about how you can improve the quality of your CRM data, visit [www.buzzboard.com](http://www.buzzboard.com)



# Introduction

The good, bad, and the keys to unlocking personalization.

## Are SaaS companies better equipped to solve the data challenge for their sales and marketing teams?

We asked over 100 revenue leaders at technology companies across the industry to find out.

By the very nature of their DNA, SaaS companies have been the trailblazers when it comes to adopting technologies to solve their business needs. In fact, they've been the tailwind that made many technologies go mainstream. Being data-driven is perceived as natural to them and one would argue that the concept is fabricated in their DNA.

Not only are these organizations more mature in their digital transformation, they've also paved the way for innovative go-to-market models, such as [freemium offerings](#) or content marketing plays. And at the heart of these innovative approaches is data.

While companies of all shapes and sizes have grappled with keeping their CRM records fresh and relevant, we would imagine that SaaS companies would be ahead of the curve when it comes to solving the data challenge facing sales and marketing teams today.

## SaaS sees its heydays

Cloud spending rose

**37%** to  
**\$29 Billion**

during the first quarter of 2020

With more businesses reinventing their organization during the post-pandemic era through digital transformation strategies, SaaS organizations are seeing an explosion of growth, making it the largest market segment that is forecast to grow to \$117.7 billion in 2021 according to Gartner. Cloud spending, for example, rose 37% to \$29 billion during the first quarter of 2020.

This trend is likely to persist, as the exodus to virtual work underscores the urgency for scalable, secure, reliable, cost-effective off-premises technology services for businesses of all sizes, especially small to medium businesses (SMBs).

With a wave of SaaS companies now focused on the SMB category, organizations with 1–500 FTEs representing over 99% of the businesses in the US, we would expect to see an increase in commitment and investment in improving data quality in their CRMs, and see an increase in confidence of their data quality as a result.

What we've discovered through this research is that technology maturity doesn't always equal a data maturity strategy within the organization. And a more modern, mature approach to account selection and data enrichment is required for revenue leaders to maximize business opportunities within their CRM or marketing automation platforms.



# Executive Summary

Technology companies have enough data, but not enough insights to personalize their sales and marketing cadences.

Sales and marketing disciplines have evolved over the past few years. Organizations that are relying on a high-quality email list or performing simple firmographic segmentation won't realize sales and marketing ROI gains.

The key to marketing success now and into the future means teams can develop strategic personalization, reaching each segment with a meaningful omnichannel approach, and executing account-based marketing (ABM) strategies effectively at scale.

However, in order to accomplish this, teams need sophisticated approaches that require a strong data foundation to be most impactful.

SaaS organizations struggle to reach the desired level of personalization due to lack of confidence in their data, as we found out from a survey we conducted in partnership with Modern Sales Pros, a community of over 20,000 revenue leaders.

## In summary, here is what we learned:

### **01** Lack of confidence impacts companies' willingness to prioritize and invest in account intelligence and enrichment.

Nearly 70% of revenue leaders were not confident in the accuracy of their CRM data, but a quarter of respondents stated that data quality is a low priority for the organization and 33% are not enriching their data at all.

### **02** Poor data hygiene practices and limited data types directly impact an organization's ability to personalize.

Organizations using 3 or more data providers are more confident in their ability to personalize their sales and marketing cadences, these organizations are also more likely to be enriching their database monthly or more frequently.

### **03** Despite being more advanced in their use of technology, SaaS organizations have yet to unlock deep data and analysis to limit marketing and sales waste.

55% of organizations cite the availability of data as the major barrier to collecting quality data for 100% of their records, even though 38% are spending \$25K or more on data hygiene.

**04 SaaS organizations have yet to realize the power of personalization due to incomplete and inaccurate records.**

Only 6% of organizations have a high level of confidence in their ability to personalize their sales and marketing. For SaaS targeting SMB buyers, low match rates, dissatisfaction of current providers or lack of data provider altogether, and higher percent of records missing website URLs are preventing the promise of personalization to engage buyers in today's digital-first buying journeys.

**05 There is still a huge divide on how data can be used to accelerate revenue-driving initiatives and current providers ability to deliver on that promise.**

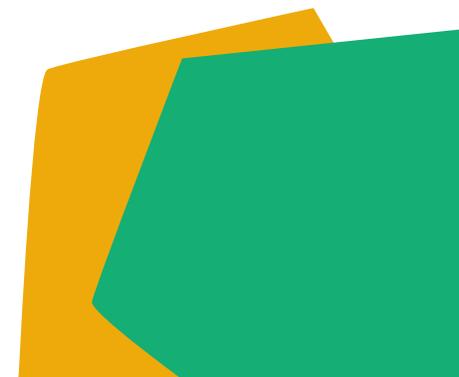
74% of respondents are not satisfied with their current data providers. Leaders with higher quality data desire deeper datasets to understand industry trends, projected growth signals, and intent for their target accounts, but are limited to firmographic and technographic data.

**Is it the lack of priority and awareness or a demand-supply gap that is resulting in poor quality and non-actionable data in the CRMs of these companies?**

We decided to take a peek and share the findings, along with some key recommendations on how to stay on track with keeping your CRM data relevant, accurate, and filled with accounts that matter to your business.

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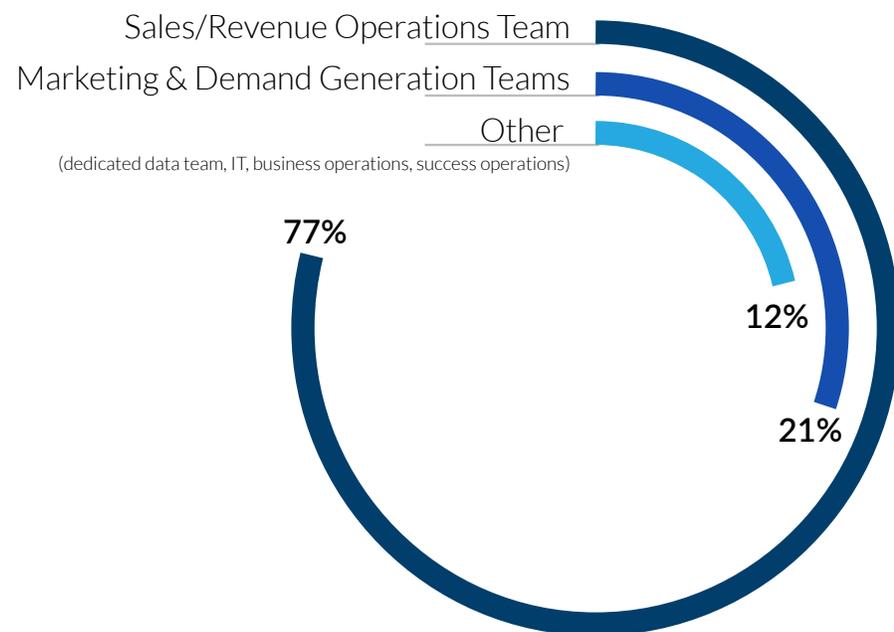


# 01 The Current State

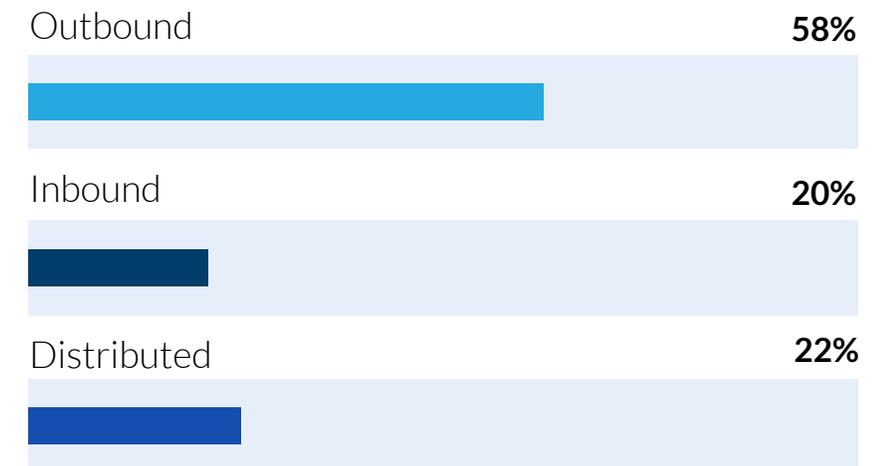
Data management is now a team sport and alignment across go-to-market teams provides competitive advantage.

Although sales / revenue operations teams were cited the most by SaaS organizations, marketing, demand generation, and data teams now have a seat at the table when it comes to owning and managing CRM data.

Demand generation teams in particular, under ever increasing pressure to hit their OKRs and thereby fuel sales growth, are clamoring for greater ownership over the underlying data that supports their programs and successes.



With this shared ownership comes more organizations using their CRM as the single source of truth for both outbound and inbound sales cadences, with 22% of organizations now using it for both.



Alignment on common goals and ideal customer profiles between sales and marketing teams is critical to prevent CRM databases being filled with inaccurate and incomplete records.

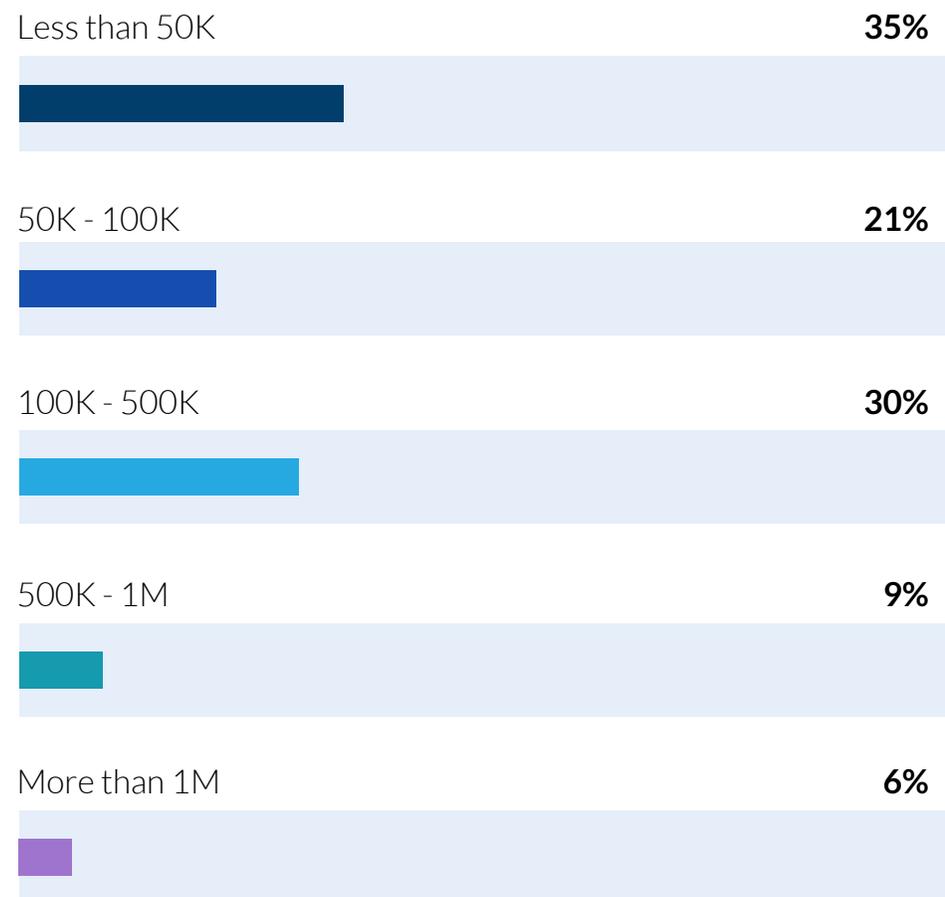
## Quantity doesn't always mean quality

On average, organizations have

# 250K records

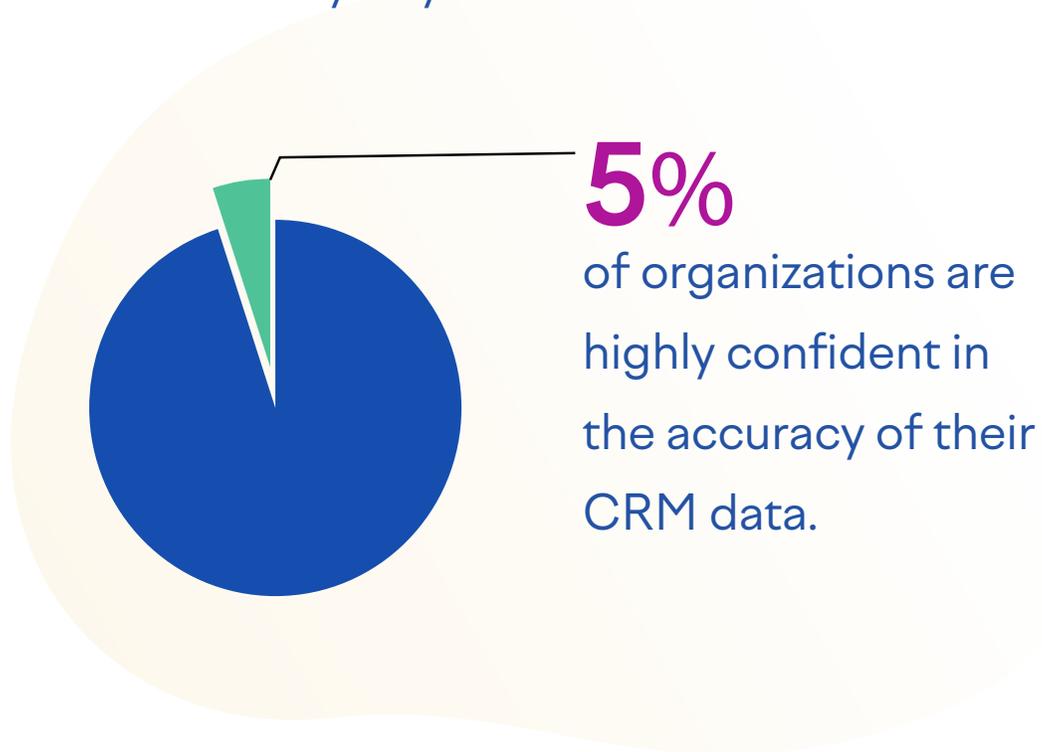
sitting in their database today.

Acquiring records is not the issue SaaS organizations are facing today, with 45% of them having 100K+ records in their CRM. On average, organizations have 250K records sitting in their database today.



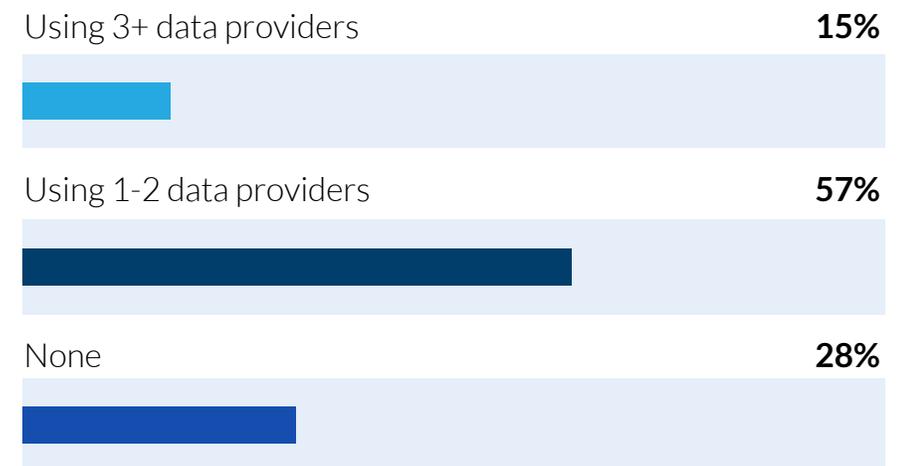
However, quantity doesn't always equal quality, as only 5% of organizations are highly confident in their accuracy of their CRM data. This is despite the fact that 72% use one or more data vendors to enrich and update their CRM data.

### How confident are you in the accuracy of your CRM data?



**5%** of organizations are highly confident in the accuracy of their CRM data.

With 15% of respondents selecting three or more data providers to enrich their CRM records, and 57% using at least 1-2 data providers, the need for more data providers is growing in order for organizations to get the data they are looking for.



However, those same companies were most likely to cite "availability of data" as the barrier to collecting quality data, and supports the claim that the quantity of data providers doesn't always improve the quality of your data either.



## Lack of confidence ties to lack of insights

When asked what types of data revenue leaders currently have against their target accounts, nearly all of them selected contacts. However, the type of data available beyond contact information is mostly being adopted by organizations that are investing in more mature data management strategies.

In order to get to this level of maturity, these organizations invest in at least 2-3 data providers. This is mostly due to the fact that traditional marketing approaches, along with all the tools and technology that support them, focus on targeting an individual – a lead or contact within a company.

However, this leads to understanding **who** to target, but doesn't tell the sales or marketing team **why** to target them – leading to 40% of all media spend being wasted according to a study by Commerce Signals.

This is mostly because revenue leaders are depending on sales and demand generation teams to sort through, score, and qualify hundreds of thousands of leads to find any value in them.

## Teams aren't prepared for the shifts ahead

However, B2B buyers expect personalized experiences, which is shifting go-to-market strategies to take account-based marketing (ABM) approaches. This strategy is much different in that you start with identifying companies that are your ideal customer first, then develop content and campaigns that are specifically targeted to the main buyer personas within those companies.

ABM is more efficient because you market account-by-account, personalizing to the buying group as you go, rather than targeting broad swathes of your CRM contacts. And for those companies that are adopting this approach, campaigns deliver a higher ROI for [87 percent of marketers](#).

Although promising, the key to unlocking this level of personalization and modern go-to-market approach starts with knowing which accounts to target first, then identifying the right contacts.

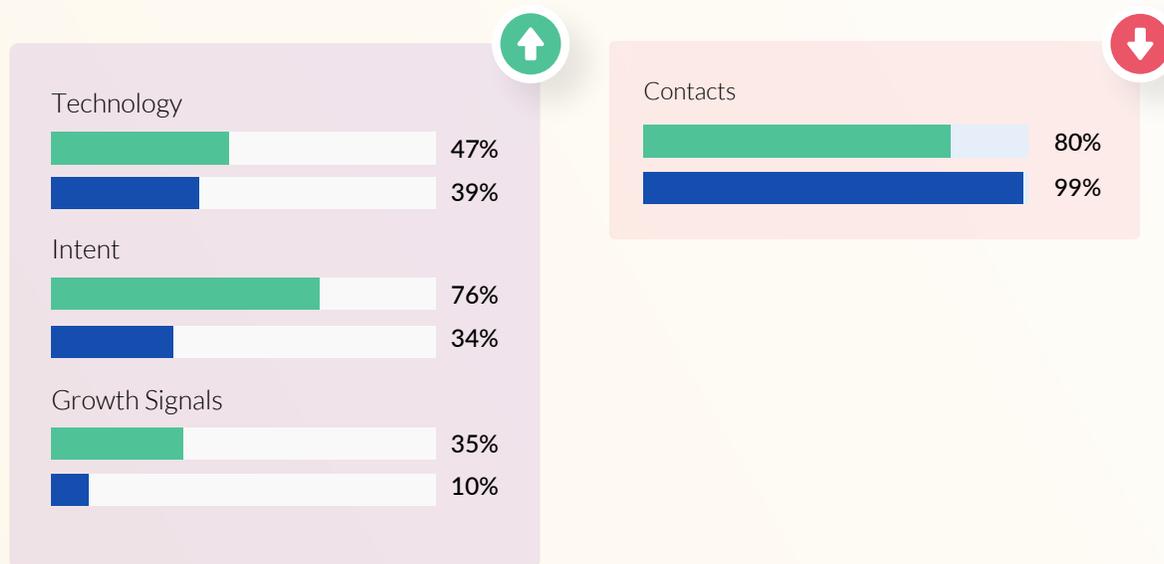
It requires a shift from lead-based or MQL (marketing qualified leads) thinking to a narrower engagement of key accounts that are segmented into smaller categories.

Although this reduces the number of contacts in the sales team's target list, this more focused, personalized messaging to these "best fit" accounts results in a higher ROI compared to more traditional mass-marketing approaches.

However, identifying the right accounts is one of the biggest challenges to adopting ABM because of the problem in obtaining the right data and insights at the account level. In fact, a new report from Brandwatch revealed that B2B brands are potentially missing out on over 70,000 sales opportunities per year. This is a potential \$36bn in missed revenue.

Conversations and engagements are happening all around the internet, but the majority of organizations only have insight into what's in their database, not the potential customers within their total addressable market.

■ What They Currently Have   ■ What They Wish They had



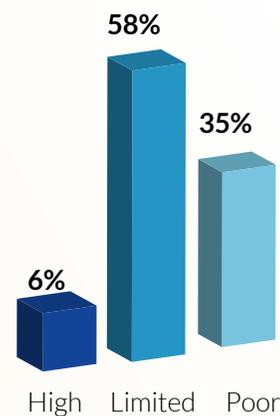
When asked what type of data they wish they had against their target accounts, the majority of respondents want data that informs a buyer's intent, projected growth, technology use and competitors.

## ➤ Data quality matters now more than ever

Although companies can agree that data quality is important, companies need to connect the value of data quality to their ability to do more advanced marketing approaches that allow them to compete in today's highly competitive world.

With only 6% of respondents having high confidence in their ability to personalize their sales and marketing cadences because of the quality of their data, SaaS organizations need to consider their approach to data quality as well as data variety in their CRM to fully realize the value of their efforts.

How Revenue Leaders Rate the Level of Personalization in Their Sales and Marketing Cadences Based on Their CRM Data



Now is the time for SaaS organizations to be bold and invest in strategies that leverage quality data as well as data variety as the foundation for advanced personalization strategies.

With sales and marketing disciplines evolving over the past few years, having a high-quality email list or performing simple firmographic segmentation is no longer enough to fully realize sales and marketing ROI gains.

# 02 The Major Data Failures

Inaccurate and incomplete records also fuel mistrust in CRM data.

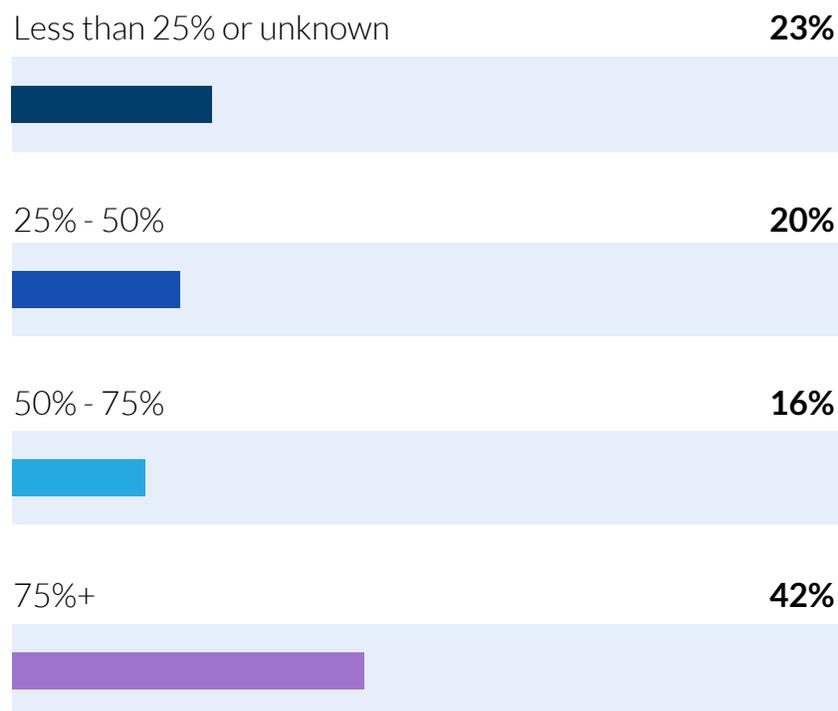
Even though leaders want record data to include intent and projected growth indicators, nearly 40% of organizations are missing a website URL on more than half of their CRM records.

The URL is the go-to place when you want to prep your account list or perform research to better understand your ideal customer profile.

In order to unlock the insights required to personalize sales and marketing cadences, the URL is required to understand a businesses internal processes and operations.

The URL opens up the deep data and associated analysis that are needed for today's personalization requirements.

For SaaS organizations targeting the SMB segment, marketing to a business without knowing its URL and capturing its deep well of information is dangerous and ultimately self-defeating. Marketing messages that lack personalization actually harm the marketer.



## Leading examples of data and information that can be generated by knowing the SMB's URL:

Environment	Micro-segment (granular business category); overall business model; brands carried; key competitors; performance against numerous benchmarks.
Operations	Locations; revenues; headcount; technology spend; affiliations and certifications.
Digital Footprint	Advertising mix and spending; Social media presence; appearances in directories and review sites (and the reviews themselves); search strategy (paid, organic, retargeting).
Technology Stack	Platforms and systems used for email, CRM, content management, digital advertising, mobile; HR, payments, financial management, telecommunications.
Purchase Triggers	Need and ability to purchase specific products or services (this information is inferred from multi-factor analysis incorporating AI).
Risk Exposure	Risks to platforms, infrastructure, operations, privacy policies, overall security.

Market segmentation is critical to help marketers define and better understand the target audiences and ideal customers.

This variety of data allows marketers to look for patterns, needs, or characteristics that they can use to further segment the accounts and craft stories that are relevant to the buyer.

This allows them to divide the market into similar and identifiable segments for more targeted, focused sales and marketing cadences that are more effective at engaging buyers and generating higher returns.

Another weakness in almost all records in the CRMs of major marketers who target SMB buyers: the business category.

The category information in most of the SMB records often isn't sufficiently robust or granular to be useful for personalization. For example, most business category classification systems are based on the NAICS schema. Even though this is a massive system, it isn't granular enough to identify many highly specialized SMBs or those using new business models. In fact, any "off the shelf" category system is inadequate for deep personalization purposes.

Even though the NAICS is a massive system, it isn't granular enough to identify many highly specialized SMBs or those using new business models.

A true "micro-segmentation" classification is needed, which again requires much more data than is typically available in most CRMs.

This calls for more emphasis on the need for SaaS organizations to standardize a classification model, whether it is NAICS or another micro-segmentation model.

Does Delta Airlines belong in "airlines" or "travel and hospitality" ?

The "Industry" field in Salesforce is notoriously a disaster and standardization and normalization to industry or classification field, and any sub-segmentation, will be important to demand generation teams that support segmented marketing.

Finally, location data is considered the key in data quality; but the pandemic has rendered that most irrelevant and ineffective.

For the most part, you do not need a building or street information to buy from most businesses today.

The old qualifiers for a record were a name, address, and phone number. However, the new qualifiers need to be the business URL, technology, business model, and category.

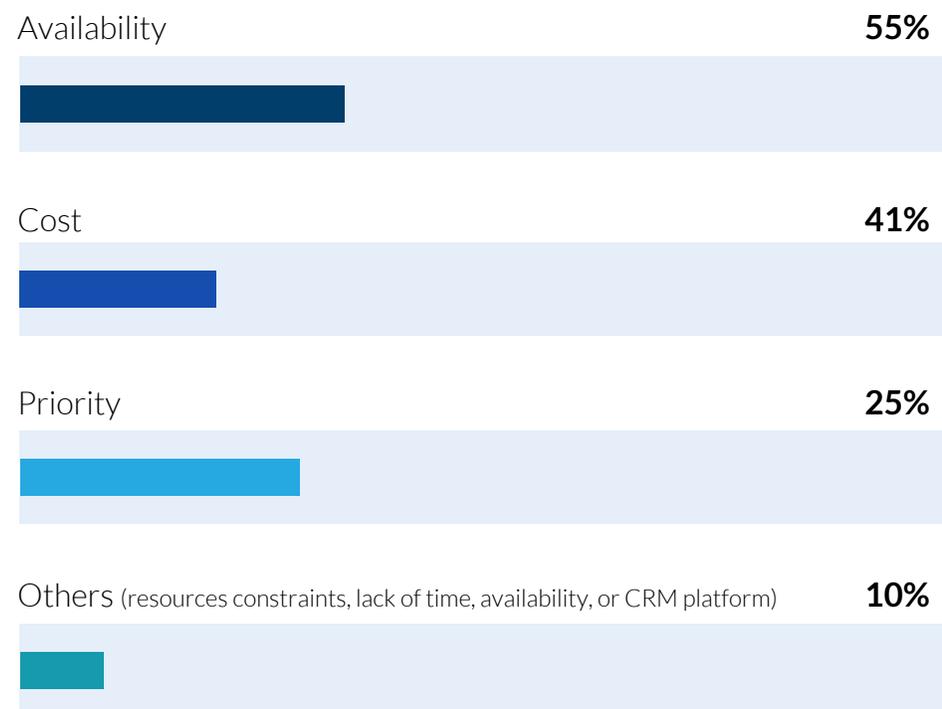
Several legacy data providers still think of business URL as an optional data field while the modern GTM motion is based on this critical data field.

These surprising shortcomings mean that marketing and sales efforts are underperforming simply due to the poor quality of the data in the CRMs and evidence that the quantity of leads is not as important as lead quality. This requires a shift in how teams approach data providers and should demand greater intelligence and accuracy when it comes to the business URL, technology, business model, and category if they want to get closer to reaching the promise of personalization.

# 03 The Impact of Incomplete and Inaccurate Account Data

## Data hygiene impacts data quality.

When we asked what was impacting revenue leaders' ability to collect quality data, nearly a quarter of organizations admitted it is just a low priority for their teams. This is true whether the organization is partnering with a data provider or not.



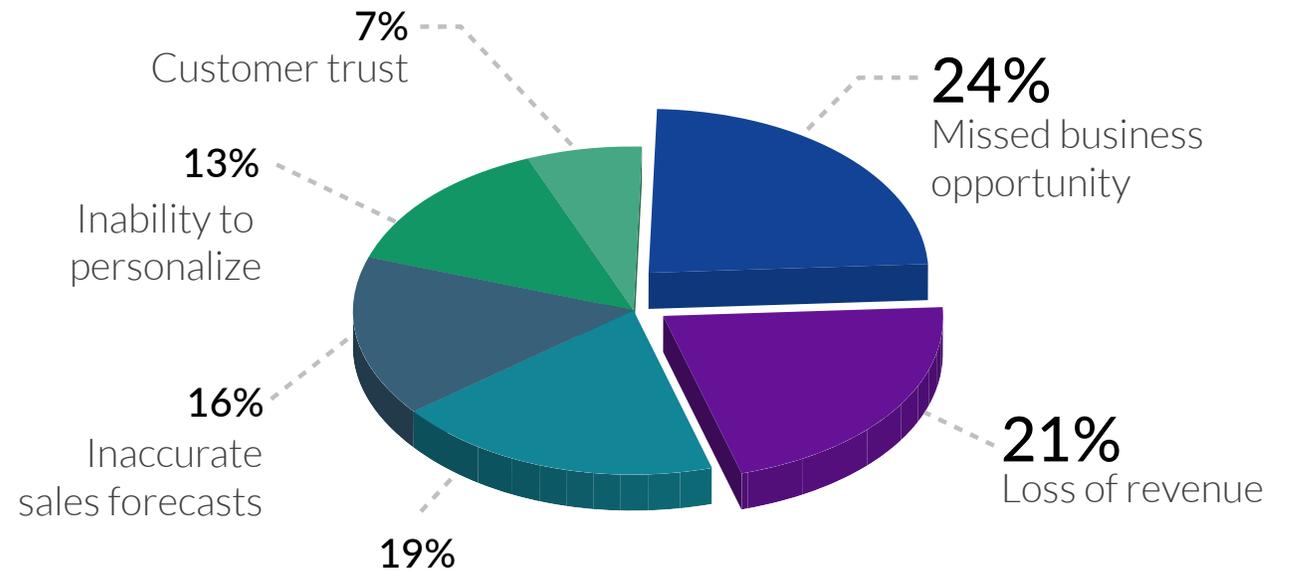
As mentioned before, organizations that invest in data providers selected “availability of data” as having the highest impact to collect quality data.

This tells us that the firmographic and technographic data sets offered by partners today is not enough to improve the quality of data, and actually could be fueling issues and mistrust.

Sales and marketing teams need to make data quality management a priority to reduce customer acquisition costs and invest the necessary resources to ensure it can translate into a competitive advantage for their business.

## ➤ Data quality impacts revenue. Period.

The bottom line – data quality has a direct impact on revenue and can no longer be ignored or deprioritized. When asked about the impact to the business because of poor-quality data, the majority of leaders cited missed revenue opportunities.



With cost being a major barrier for leaders to collect quality data as shown in the chart above, it is time for sales and marketing teams to start seeking data providers that are more targeted and focused on a segment to get the deep data and growth signals they need to identify the accounts that directly impact new business opportunities.

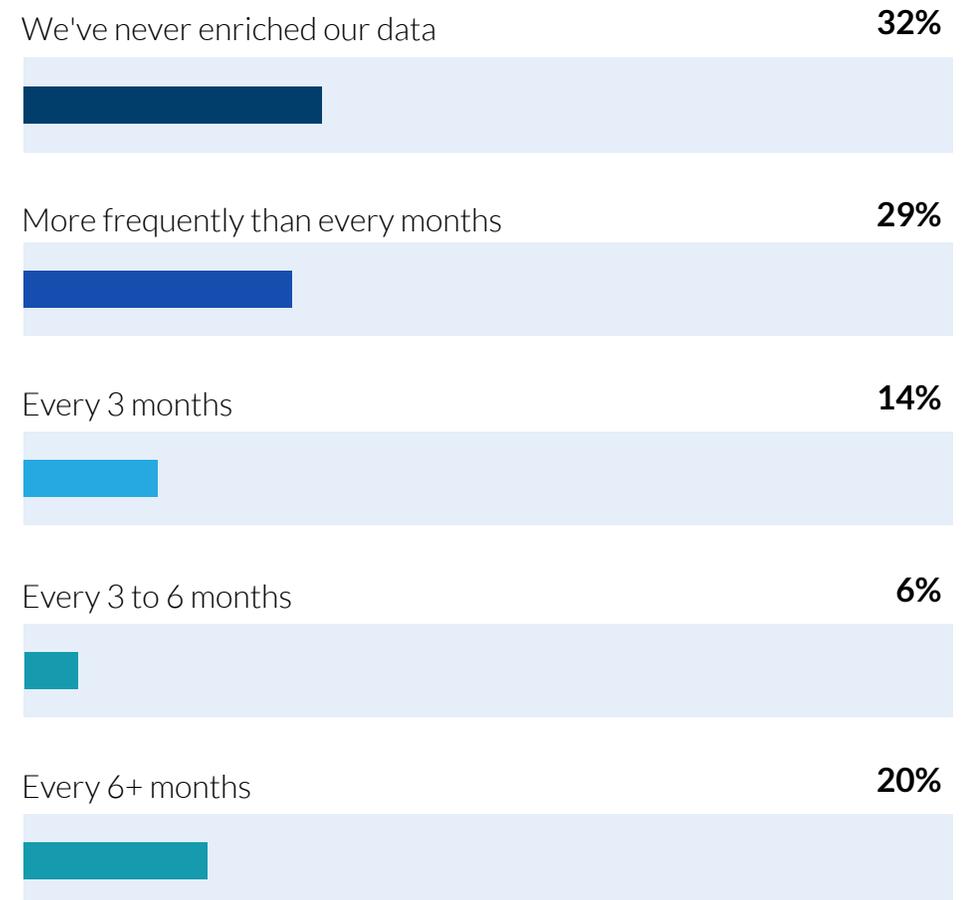
## ➤ Data intelligence will separate the winners from the losers

In today's competitive world, data has become the most valuable asset in every organization, but raw data tells you nothing, and data decays every moment. In fact, about 30 percent of it will become useless, in almost a year, due to buyers or potential clients changing contact numbers.

This is why data enrichment and data cleaning have come to play a central role in today's data-driven sales world. For a third of respondents, they are bringing internal and external data together more frequently than every month in hopes it will build richer profiles of potential and existing customers.

However, a third of organizations have never enriched their data, which means there is no process to enhance, refine, or improve their raw data. In order for organizations to have an equal playing field, the quality of their data could be the deciding factor.

How often do you enrich your database? i.e. update your data through a provider like Clearbit or ZoomInfo.



Accurate and complete customer data is the foundation for any effective marketing campaign today – and those that don't invest in a strong foundation may not be able to withstand the rapid pace and changes of today's sales environment.

## ➤ More data sources and data providers doesn't improve quality

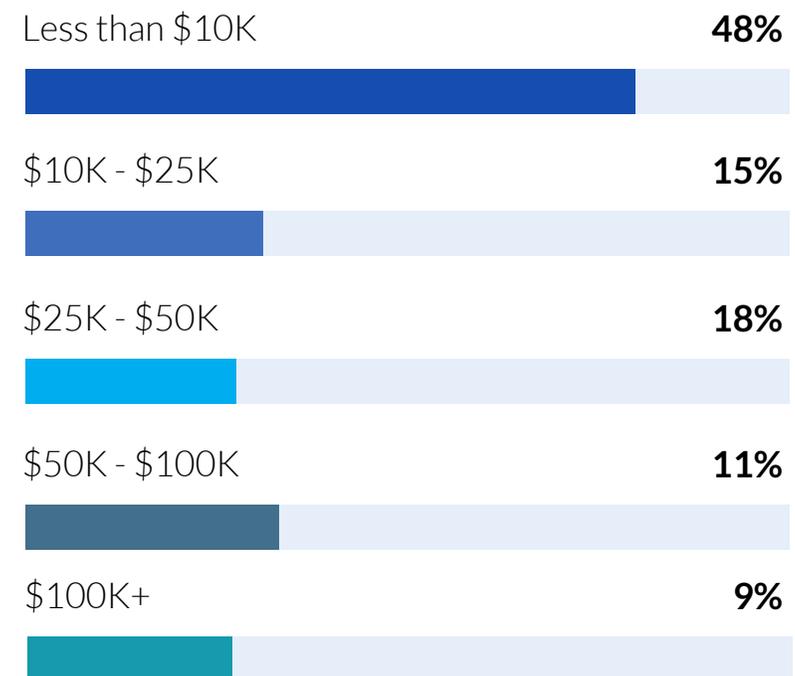
The most surprising conclusion from the survey is that investing in more data sources and partnering with more data partners doesn't mean higher quality – although it does get you closer to those that don't.

86% of organizations are using at least one type of data enrichment tool to identify and enhance their records, but the majority are investing less than \$10,000 annually to do so.

Others are using multiple providers and sources to get the technographic, firmographic, and behavioral data they need to personalize their sales and marketing efforts, but have to more than triple the amount of investment. However, these organizations believe the availability of data and low priority are the major barriers to keeping their records up-to-date and complete 100% of the time.

This means current data providers are leaving gaps for teams to fill when it comes to finding more data sources and keeping data hygiene top of mind within their organization. For already stretched teams, these are big gaps to fill and a different approach may be required to mature their data management, enrichment, and data cleaning process if they truly want a strong foundation for their sales and marketing efforts.

How much do you spend on updating prospect/customer data annually?



# 04 Account Intelligence is the Key to Unlocking Personalization

A personalized marketing approach like ABM means teams need to shift the foundation of their marketing efforts from a volume-based contact list to starting with a targeted account list that then defining a lower-volume, but more precise contact list.

This is because the days of “spray and pray” marketing efforts for both B2C and B2B sales and marketing teams are done. COVID clinched it.

Sales and marketing teams need to invest in what converts, not just what clicks, and who is ready to buy their product or service right now in order to reduce waste as much as possible across a much more complex and omnichannel sales cycle. Buyers are “always on,” well on their way through the buying journey before they engage with sales, and expect personalized experiences along the way.

Marketing to the masses while relying on sales to build relationships have been replaced with more sophisticated marketing approaches, like account-based marketing, to build relationships through personalized experiences and timely, relevant content that help sellers engage.



With that in mind, marketing and sellers not only need to understand who their buyers are, but if they are qualified to buy their product or service and what their buyer is trying to accomplish. This is a must if they really want if they really want to advance conversations and be seen as a trusted guide in today's highly competitive and digital-first selling environment.

If go-to-market teams are relying solely on firmographic and technographic data to personalize their digital sales and marketing experiences, they may struggle to identify their ideal customer profile and drown in a sea of content and noise with irrelevant and impersonal messaging.

This also means they don't have a clear line of sight into their total addressable market and are missing out on targeting new accounts showing early signs of need, but aren't currently on their radar.

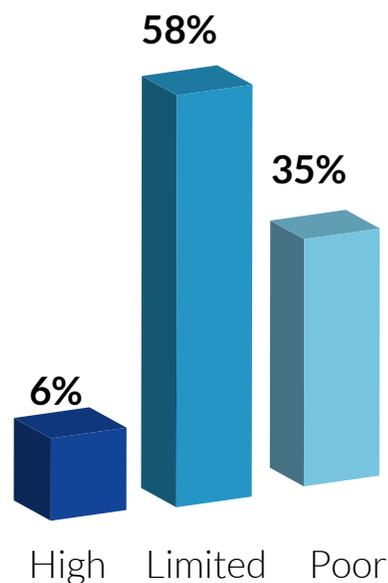
Choosing target accounts well is fundamental to the success of an account-based approach, and data helps scale that process and takes out some of the guesswork.

However, businesses still heavily rely solely on contact data for their outreach and engagement causing 39% of B2B marketers say determining which accounts to target is one of their biggest ABM challenges.

**88%** of organizations doing ABM say they're missing key account insights.

SaaS organizations are no different, and also struggle to identify the right accounts to target with the right message at the right time. In fact, over 80% of SaaS organizations rate their ability to personalize marketing and sales cadences as at or below average.

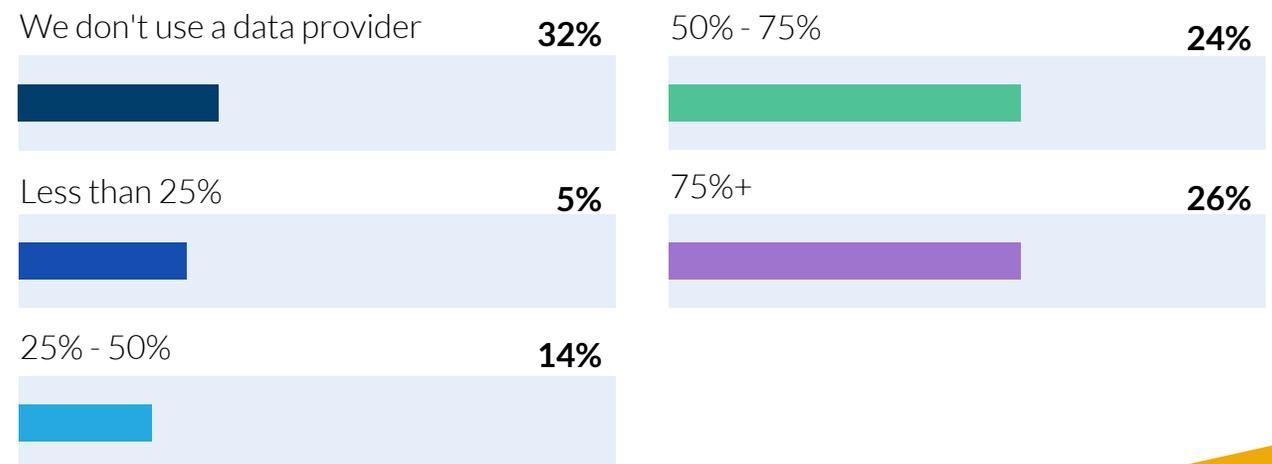
How much do you spend on updating prospect customer data annually?



In order to reach the promise of personalization, organizations need to start implementing data management and enrichment workflows and practices that align to their ICP’s buying journey. However, teams have some work to do in order to get there with growth and intent signals on their “wish” list of data they would like to see in their CRM, and current data providers may not be the best fit. Only 8% of the organizations get a match rate of >90% from their data vendor.

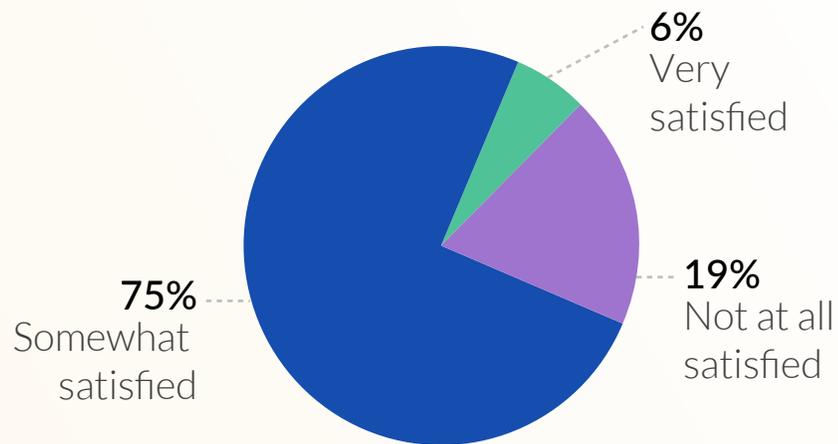
**43%** of organizations get a match rate of <75% from the data vendor.

What is the match rate of your data provider?



And the majority of organizations are not satisfied with their current provider.

How satisfied are you with your current provider?



While contacts is a default data type in the CRMs of all organizations, with 100% of the respondents agreeing that they store contact data in their CRM, what is worrisome is that the uptake of all other (available) data types is severely lacking—and true personalization can only ensue if they house such data variety in their CRMs.

Most commonly available (customer/prospects) data in the CRMs of SaaS companies

1	Contacts	99%
2	Technology	39%
3	Intent	34%
4	Competitors	33%
5	Social Media	33%
6	Growth Signals	10%
7	Industry Trends	10%
8	Customer Reviews	9%

Most wanted data in the CRMs of SaaS companies

1	Contacts	80%
2	Intent	76%
3	Technology	47%
4	Growth Signals	35%
5	Social Media	23%
6	Competitors	23%
7	Customer Reviews	5%
8	Industry Trends	12%

If revenue leaders want data on projected growth and intent, they will need to invest in a data science team or lean on the power of artificial intelligence and machine learning to do deeper analysis that humans just can't do at scale.

Marketers are struggling to adapt to customers' rising expectations for a new level of engagement, and seem less aware of the technologies and data insights they need to make it possible.

# 05 Recommendations

How can SaaS revenue leaders solve the data quality issue for their sales and marketing teams?

According to McKinsey, personalization will be the prime driver of marketing success within five years. The rapid growth of digital transformation and advances in technology, data, and analytics are empowering marketers to create much more personal and human experiences across moments, channels, and buying stages.

A majority of revenue leaders from our survey don't feel confident in their ability to create personalized, omnichannel buying experiences at scale.

Only

**15%** of CMOs believe their company is on the right track with personalization.

McKinsey Survey

Physical spaces are being reimaged, and customer journeys start well before they fill out a form or speak to sales. While these opportunities to create personalized, omnichannel buying experiences at scale seem exciting, the majority of revenue leaders from our survey don't feel confident in their ability to do so. And they aren't alone. In fact, a recent McKinsey survey of senior marketing leaders finds that only 15 percent of CMOs believe their company is on the right track with personalization.

## Account Based Intelligence supports Account Based Marketing.

Although the majority of organizations struggle to unlock the promise of personalization, there is a big incentive to figure it out. Today's personalization leaders have found proven ways to drive 5 to 15 percent increases in revenue and 10 to 30 percent increases in marketing-spend efficiency (McKinsey, 2019).

There's no doubt that personalization drives growth. The ability to tailor your messages or offers to individual needs of your buyers based on their actual behavior and at scale is what will divide those businesses that grow from those that will decay in this new selling and marketing environment.

Although technology has an important role to play, in our experience, most SaaS companies already have plenty of tools.

The real challenge is to transform the marketing organization's approach and practices to start with account-based intelligence to achieve the full potential of personalization in today's complex and digital-first buying experience.

To uncover these best practices and help more organizations reach this level of success, we analyzed the respondents who have a moderate to high level of confidence in their CRM data against those that don't.

It is clear that data quality is important to these leaders because they selected at least three data providers to help enrich their data and invest at least \$25,000 or more per year on data hygiene. This investment in data improves their ability to capture more records, which each has upwards of 250K records in their CRM or more.

With quantity not always equal to quality, we looked for other patterns and behaviors that these revenue leaders do differently to help them feel more confident in their ability to personalize their marketing efforts. Here's what we learned.

## ➤ **Best Practice #1: They take a journey lens - The majority have deeper data in their records to find where the value is**

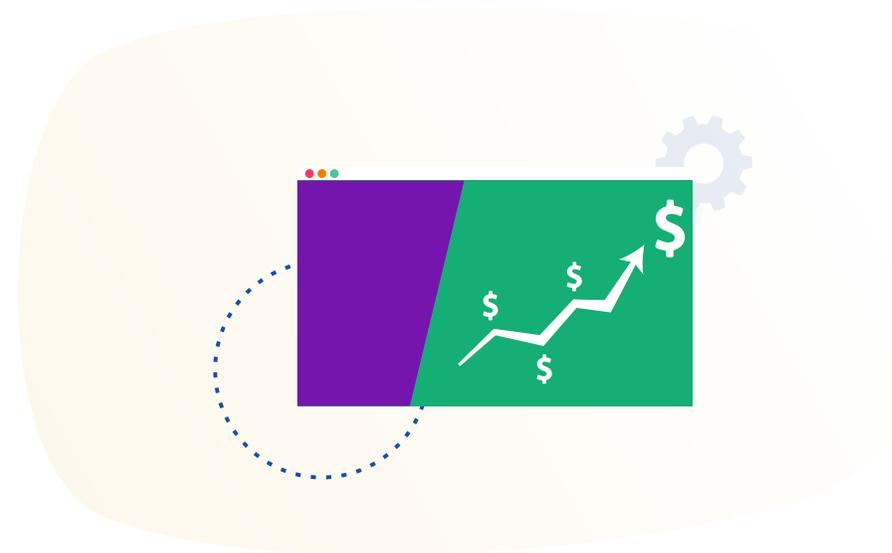
Today's buyers, even B2B buyers, expect on-demand, digital, and personalized experiences. For SaaS organizations, this means building a list of contacts simply based on technographic and firmographic data puts their marketing impact and spend at risk, and teams that adopt account-based marketing (ABM) approaches are improving engagement, increasing campaign effectiveness, and stand out from the competition.

The revenue leaders that have a higher level of confidence in their data understand this and have deeper intelligence, such as intent, projected growth, and competitors, in their CRM records than those that don't. Having signals and account-level data that provides insights into a businesses intent, growth, and customer voice means they can better understand and segment their account lists with more relevant content and conversations that accelerates the buying journey towards a purchase.

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Identifying the right accounts is built on data and analytics. These are driven by enormously powerful tools and processes developed in just the last few years. These include:

- Powerful bots that can see deep into an businesses technology stack, including SMBs
- The capability to draw down massive amounts of second and third party data
- The processing power to match up the data elements
- AI-based analytic tools to make sense of the data, and extract the needed information to personalize customer conversations



For many marketers, there is much to be realized when it comes to the new technologies that have raised the bar for personalized marketing and teams adopting more modern go-to-market approaches, such as ABM. And if they don't adopt approaches that start with personalization, they risk being lost in a sea of noise and will struggle to grow.

## ➤ Best Practice #2: They invest in data enrichment and intelligence - And can unlock more insights and analysis

With digital transformation in full swing for all businesses both large and small, a wide digital footprint is left behind.

Organizations that can follow this data trail and interpret it along the way can uncover an abundance of customer insights over their competitors. When looking at revenue leaders that are more confident in their data, it was clear they use a data provider and invest more in data management, enrichment, and hygiene.

This investment allows them to obtain URLs against 75% or more of their customer records. As we mentioned earlier, the URL unlocks deep data and associated analysis that are required to identify, segment, and prioritize the right accounts to target.



### More Budget and Resources

The leaders that were more confident in their data

- Invested in more than 2 data providers
- Enriched their data more frequently than every month.

For SaaS organizations that are targeting SMBs, the availability of data for this segment can be difficult because not all SMBs have URLs.

In fact, it's about 60% that have websites. The remaining SMBs are too small, don't market, or rely entirely on social media.

This along with the difficulty in understanding the business category for SMBs means that marketing and sales efforts are underperforming simply due to the poor quality of data in the CRMs. However, there are tools available designed specifically for URL discovery and association.

In fact, these tools can increase "enriched" SMB records with 40%-60% more insights according to our own analysis (2018, B2SMB Data and Insights Report). This dramatic increase can be accomplished when you unlock the digital footprint of every buyer through the business URL.

Greater insights leads to greater targeting and segmentation, which is the foundation of ABM success.

Usually data maturity means marketers are able to master digital targeting and segmentation at scale. They can turn the growth, intent, and competitor data now sitting in their CRMs into insights that accurately reflect their ideal customer profiles.

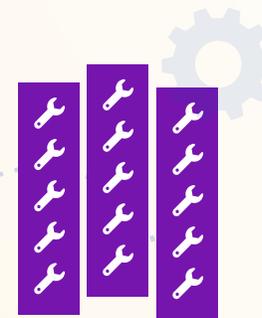
With the right data partner, you can start gaining a clearer understanding of each customer, including their requirements, preferences, behaviors, and even their motivations for making a purchase.

This intelligence can then be used in sales and marketing to develop more personalized and relevant messages, which lead to higher conversion, increased loyalty, and greater customer lifetime value. These insights not only can help accelerate and grow sales, but reduce the amount of unlikely prospects in your database.

## ➤ Best Practice #3: They invest in a data stack, but may need a different approach to increase satisfaction and availability of the data they want

Although investing in more data providers increases the match rate of their CRM records, it doesn't always mean those records are most qualified or match their ideal customer profile.

This is evident in that the majority of respondents, 74% in fact, are not satisfied with their current data providers. And revenue leaders that invest in more data providers also cite 'unavailability of data' as the biggest reason that keeps them from maintaining quality data in their CRM.



# 74%

of the respondents are not satisfied with their current data providers.

This level of data can now be reached with a more modern approach using AI-based algorithms and robust recommendation engines that are tuned specifically to SMB needs, triggers, and behaviors.

This dissatisfaction in quality could be that these leaders seek deeper data on 'industry trends', 'projected growth signals', and 'technology use' for their target accounts. And many data providers can't deliver, especially if they are a solution provider that is targeting SMB buyers.

These data partners can help SaaS organizations targeting the SMB buyers quickly segment, target, and analyze information from hundreds of SMB buying signals. This deep data and signal analysis can reveal thousands of data elements that can be distilled to become a signal stack that you can now apply against their database of SMBs to generate an accurate list of viable prospects, whether they are sitting in your CRM or not.

## 06 To Summarize

It's time for data to grow up—Data maturity starts with data intelligence.

It's clear that the confidence and satisfaction in data quality is a challenge for all organizations, including SaaS. However, investing in more data providers and filling CRMs with more unqualified records won't solve the problem.

The time is here for SaaS organizations to take a step back and determine their go-to-market approach first. If they want to adopt more personalized marketing approaches that are proving to improve ROI, then account selection and segmentation are the keys to ABM success.

There is plenty of evidence that tells us that data quality is the number one barrier to ABM success

In order to overcome this, revenue leaders need to consider their approach to data management, enrichment, and hygiene if they want to truly unlock the promise of personalization. This means aligning their data requirements to the needs of their buyer along their purchasing journey, and capturing those insights and enriching their database regularly along the way.

With B2B buyers now being 80-90% of the way through the purchasing journey according to CMO, marketers need to look for growth, customer voice, intent, and buying behavior to identify the best fit accounts first, then look for patterns and behaviors to further segment them into accounts lists that can be activated by sales and marketing teams.

Data quality is possible, but it will require a different approach to how we select and stack our data providers and tools to get there. Regardless of the journey or where they are, SaaS organizations need to start making data quality a priority if they truly want to compete and win in today's highly competitive marketplace.

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