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WHITEPAPER

Sales Guide: How to build a 360-degree customer view

Optimize your sales process by leveraging data in smart ways

The secret to a successful sales process

As a sales professional, you have a lot on your plate. Targets need to be made and deals need to be won. But that's not all. Even after the deals are closed, you'll still want to keep the customer on board. After all, acquiring new customers will cost you 6x as much money as retaining your existing clientele.

The key to growth is creating excellent experiences for your customers and prospects. That's why it is not only important to find the right accounts to target; you also need to really get to know your potential customer so you can optimize how you help them. Ideally, you want to know everything about them, because the more you know about your prospects and customers, the easier it becomes to respond to their needs. In other words, you want a 360-degree customer view.

This paper explains how you can create a 360-degree customer view. We will answer the following questions:



How do I find out everything I need to know about my customers?

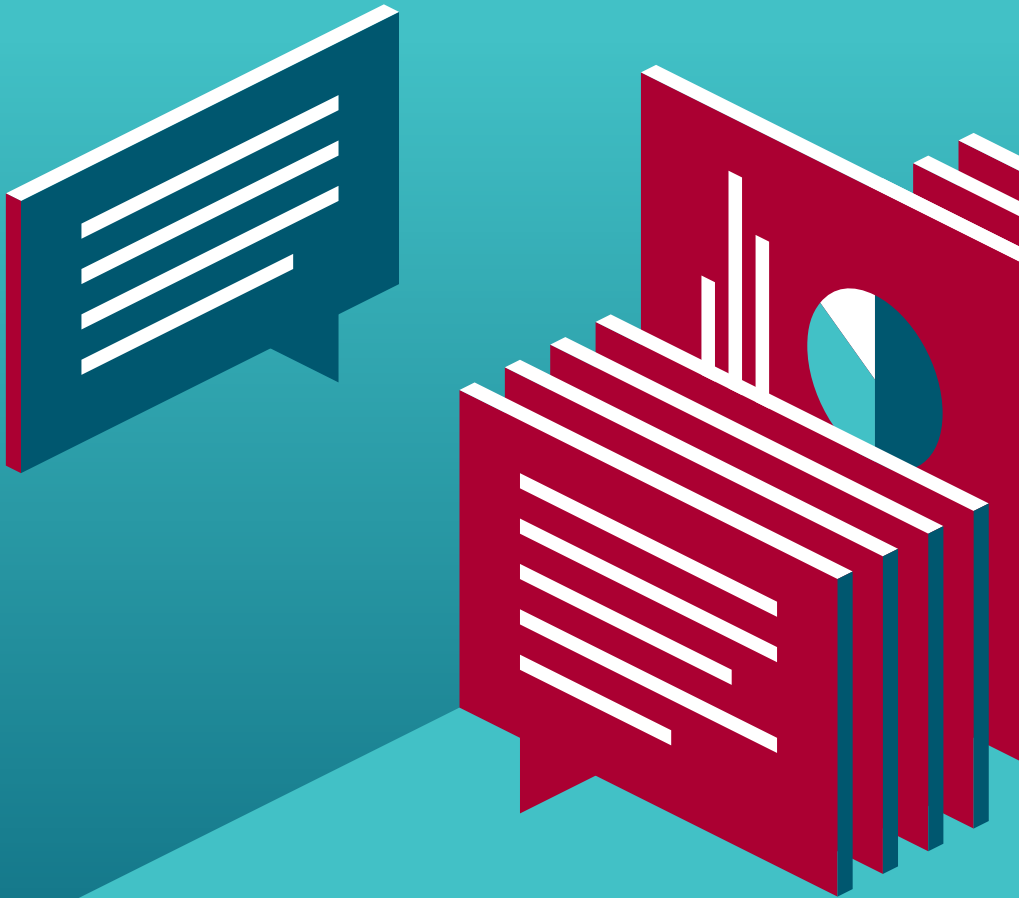


What data do I need for a 360-degree customer view?



How do I ensure that my customers stay with me?

Why you want to know everything about your customers



B2B purchasing decisions can be complex. That's why it is important to let your customers see how much value your solution can provide from the very first interaction – and do so in an authentic way. According to Forrester, 74% of deals are awarded to the vendor who is the first to offer value and relevant insights. Unfortunately, this first impression does not always turn out well.

Maintaining an overview amidst tons of information

Due to a lack of clearly structured business information, it can be difficult for a salesperson to be properly prepared when heading into the first interaction. As a result, the client may feel misunderstood – or worse, unimportant. Now the process has turned into an uphill struggle as you try to convince the customer that you are really the right choice to help them move forward.

Making a connection by adding real value

Just as important as focusing on the right opportunities, you need to know what to say to add value and make a connection. The fundamental principle for adding value is understanding the customer. For example, you want to know everything about the industry they operate in and their specific situation right now. In addition, it also pays off to take a look at the future of the organization. Who knows, maybe something big is about to happen that you can capitalize on by offering exactly the right product or service. By combining your sector-specific insights with higher-quality information about prospects, you can find the most relevant way to present the solution to the prospect – and show how you'll add real value.

More efficient sales processes

A 360-degree customer view will help you organize your sales process as efficiently as possible. By connecting all the insights from this 360-degree view, you ensure that you are working efficiently while remaining relevant to your customer at every stage of the sales process. Having the right information at your fingertips enables you to make a difference to the customer by presenting a personalized offer. Of course, that will work significantly better than the standard pitch. And you'll also delight many colleagues in your organization. This approach makes it possible for the marketing department to access the insights they need to set up relevant, customer-tailored initiatives to keep the customer loyal to your organization (read: smarter prospecting and retention campaigns). Finance is relevant, too: when you have a 360-degree view of your customer and are aware of their current financial status, you're more likely to avoid dealing with late payers and defaulters. In addition, the customer service department can help customers even better based on a 360-degree view. Since all the information is already available, you won't have to ask the customer for as many details, so you can help customers faster and even more efficiently.

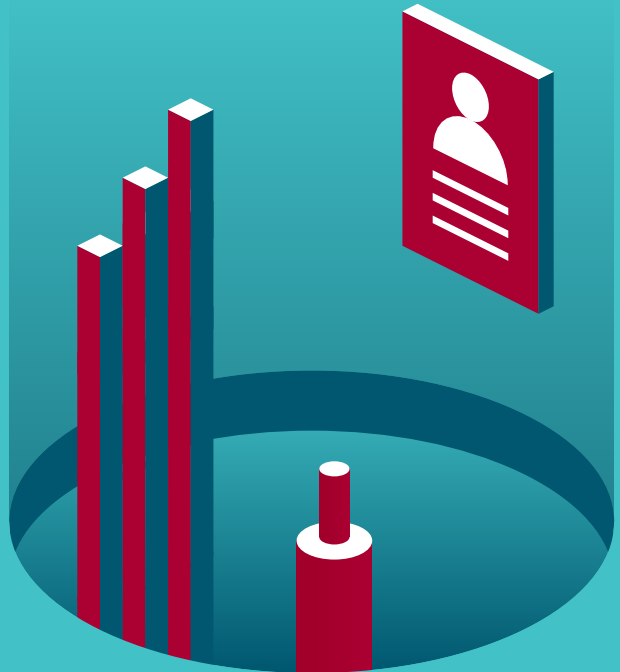
In short

A 360-degree view of your customer helps you understand your buyers even better, so you can meet their needs more effectively. This will lead to more satisfied customers and, ultimately, business growth.



What you need to create a 360-degree customer view

To get a clear picture of your customers, you will need information. Let's start compiling what you need to know.



1

Dive into the organization's treasure trove



There's a good chance that there is already lots of data circulating in your own organization. This includes basic details – company names, contacts, e-mail addresses and telephone numbers – but also data about your customers' previous orders. This treasure trove is where we start.

Your own data

First, find out what information is already available within your organization. This type of data is very relevant to your organization: it's about your own customers and can be compiled inexpensively, since it's already available.

The map of data islands

Map the business systems that are used to compile data. By checking with each department to confirm where they log their customer data, you can get a clear picture of where to find all the data on your customers. The challenge: data about your customers is often locked in '[data silos](#)'. These are isolated islands containing customer information. These islands may use different systems.

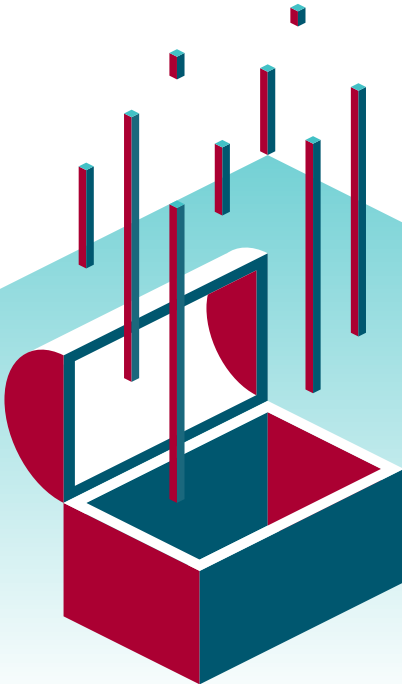
For instance, your CRM system, your marketing automation platform and customer data platform often contain a ton of marketing and sales data. Your customer's basic information will be stored here, but you can also track sales agreements and marketing activities that are linked to your customer. However, you have to realize that this is not the only place that offers relevant data for sales.

Once you start doing business with a customer, that customer's order and usage history also contains relevant internal data, which can give you insight into the customer's user profile. Customer behavior is something you want to monitor closely. Take the business telecom market, for instance. If you see that one of your customers often exceeds the agreed limits of their mobile subscription, this is a great opportunity to upsell. We often see the paid orders and usage data in the ERP system that the finance department uses. If you don't include your ERP data in your overview, you're missing out on some of the most important aspects of your customer relationship.

Breaking free of the data silos

Does your organization store business relationship data in different systems or applications? Then you might encounter another common challenge: these systems don't communicate with each other, all speaking a different language. As a result, information is often formulated differently in individual systems. What you actually want is customer data that moves through your whole organization, ensuring that everyone is accessing the same information, despite working in different systems.

By using the **D-U-N-S® number** as the key to business records, you can link data from different systems or applications. Applying these unique codes makes it easy to detect duplicate records. All the information you have about a company can be found in a central location, right where it's supposed to be. That's how you can achieve a comprehensive overview of all of your business relations.



2

External data as a secret weapon



Information about a customer that you collect yourself may not actually be current, or could become outdated over time. If you want an accurate overview of your customers and prospects, then external data is essential.

How to keep your data up to date

The more data you collect, the more complete your customer view will be. But beware: more data also means [data pollution](#). All the information you already have originates from somewhere. It can be useful to map out the different ways that information comes in, the systems it's stored in, and whether this data is still correct. Data-checking is a time-consuming process if you have a large database of customers.

But it's still important. Why? Because the customer's basic data is the core of your 360-degree view. The basic data, such as the company name, is the framework around which you build the overarching customer profile. You definitely want to make sure that your customer data is correct. Data is constantly evolving. A company might change its name or move to another location. Checking each customer profile again and again for changes is obviously inefficient. Our blog talks about how you can easily [clean up your data and keep it clean afterwards](#).

An external information source can help you keep your own basic dataset always up-to-date. It lets you load [real-time data](#) into your own systems. This means that your data will be automatically refreshed when a company changes its name, moves or goes bankrupt.

Recognizing sales triggers

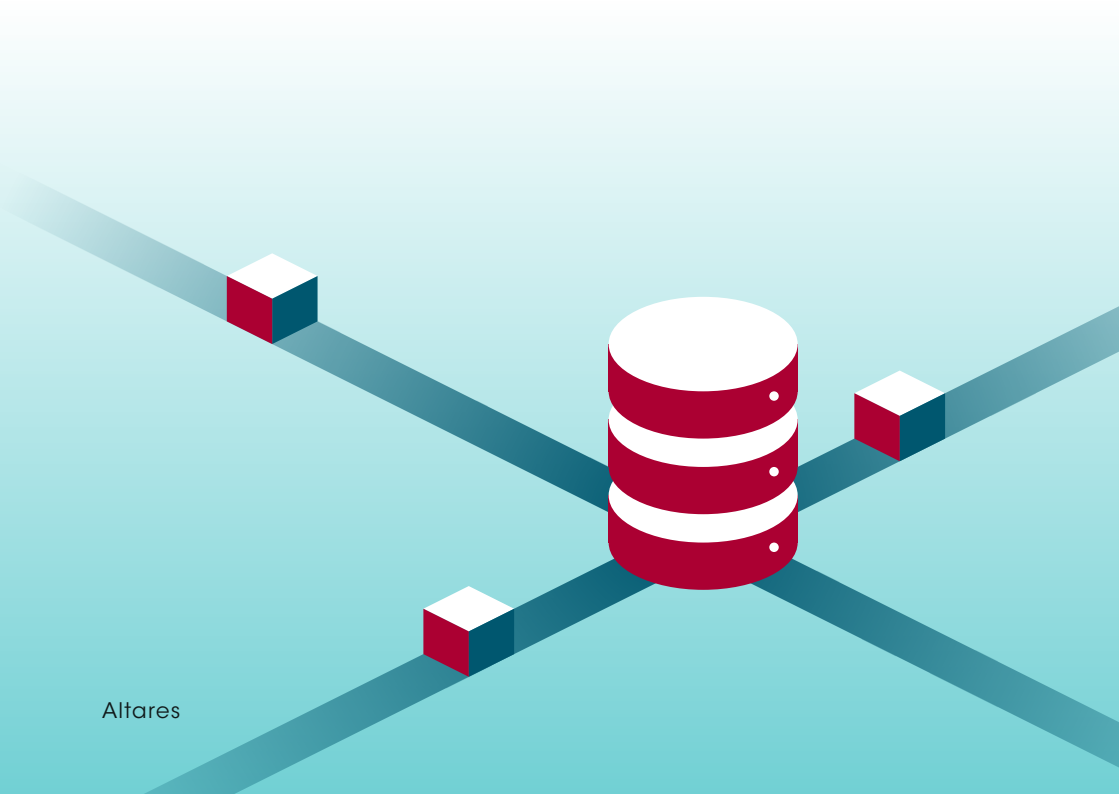
In addition to keeping your own customer data in order, external data can also help you collect and recognize sales triggers. These sales triggers can help you decide when to contact a particular company. Examples of potential sales triggers include special events or activities such as a product launch, an office opening (or closing), new management, or a merger/acquisition.

When one of these events suggests that the customer needs the product or service that you are offering, it is important to respond quickly. It's not feasible to check every newspaper or all the online news reports on a daily basis. Ideally, you'd like a heads-up even before the customer or prospect announces it publicly or in the media. That gives you a better chance of getting ahead of your competition and being the first to show how you can add value.

A list of important sales triggers:

- Personnel changes at the operational level
- Sector recognition
- Large contracts
- Recruitment initiatives
- Newly formed joint ventures or partnerships, mergers and acquisitions
- Branch locations opening or expanding
- Product launches
- Public announcement of business investments

Responding to sales triggers is a powerful way to focus sales efforts on precisely those prospects who are already signaling their intention to buy. These triggers are often most useful when pre-integrated into a tool that provides additional analysis and prioritization, or when integrated directly into an existing CRM. More on this later in this guide.



Find out more about your customers and their sectors

Supplementing basic customer data and sales triggers, there are numerous other ways to leverage data to create a 360-degree customer view. Sector-specific information, for instance, which can help you add depth to a sales interview. Do you know the trends in the market that your prospect or customer is operating in? If you do, you probably have an edge. But also consider data on group structures. In addition to information about your specific customer, it can be interesting to have information about a parent company and/or subsidiary. These parties may also be interested in your services, and you can mention this in a sales talk. Or better yet, you may even already be doing business with a parent company, making it possible for the customer to buy from you and benefit from economies of scale.

You can also consider including such data as payment information, credit ratings and sanctions lists. Financial data is especially relevant for customer onboarding. You want to know in time whether a company will be a well-paying customer. That way you can avoid [late payers and defaulters](#). Do you know beforehand that your customer isn't paying their other suppliers on time? Then you can include this factor in the negotiation, for example arranging for the customer to pay in advance. This ensures that you'll actually get paid once you land the deal.

3

Your compass: Future predictive data



“Ah, if only I had known that sooner”:
regrets like that permanently laid to rest
when you use predictive data.

Predictive analytics inputs historical data and behavioral trends and uses statistical models – from simple linear equations to complex models such as neural networks – to process that input into predictions.

Throwing all available historical data (such as payment history) and accurate data into the mix, we can start to predict how likely it is that customers will buy, whether upselling and cross-selling will be successful, and the conversion rate for potential customers.

Here are some examples of how predictive data can be used to create a 360-degree customer view and optimize your sales process.

Predictive data enables you to



Determine which customers are likely to leave, allowing you to make targeted offers to retain them.



See how markets and businesses are going to develop and anticipate by tapping into new markets, introducing new products or services, or spotting opportunities for up-selling.



Identify which customers and prospects are likely to go bankrupt or run into payment problems. In response, you can adjust their credit limit or insurance coverage, reject them as new customers, or raise the price of your product or service based on risk.

Win-win: this is how you and your customers benefit from an optimized sales process





Quickly recognize cross-selling and upselling opportunities

Since you know which parent company and subsidiaries are associated with your customer, you'll recognize sales opportunities here as well. In addition, monitoring will notify you when sales triggers occur. The advantage for the customer is that the entire group can benefit from economies of scale and a reliable partner.



Higher customer loyalty

Landing customers is step one, but making sure they stay customers is the secret to long-term success. Well-timed and informative communication is at the heart of building that long-lasting customer relationship.



Saving time and costs

Marketing and sales campaigns that are not properly targeted cost tons of money. When you know everything about your customer, you're more focused and can avoid spending unnecessary time and money on the wrong target group.



Better customer experience, less churn

A 360-degree customer view helps you make the customer experience more personal and more relevant. Your client can count on a sparring partner who is always up to date, contributes ideas and is quick to respond. This results in higher customer satisfaction and a smoother sales process.

Tip: *By ensuring that everyone in your company gets their information from the same source, you can also ensure that all of your customer interactions are consistent.*

Altare Dun & Bradstreet, your data partner

External data is indispensable if you want to achieve a 360-degree view of your customers. Some external information is publicly available, but it's not always easy to find. To avoid having to search through massive volumes of information every day, and to ensure that you stay up-to-date, you can also rely on a party that analyzes everything for you and provides you with immediately actionable insights.

Altare Dun & Bradstreet would be happy to assist by providing smart insights into your own data as well as external data to optimize your sales process. As a business data specialist partnered with Dun & Bradstreet's global network, we offer our clients access to data on more than 400 million companies in 220 countries.

As a true data partner, we help organizations create a corporate culture where data is one of the most important assets in their strategic arsenal. Why is that? Simply because we believe in the power of structured data deployed for a specific purpose. Our team is passionate about data, analytics and innovation. That's why we are not just advisors or helpers, but inspirers. Our Dun & Bradstreet data cloud is an inexhaustible source of information, with insights consulted daily by 90% of all Fortune 500 companies. Our Data Cloud solutions deliver insights that enable customers to mitigate risk, increase revenue, reduce costs, and improve their business performance. Let us take you into the world of data.

D&B Hoovers

Searching through information to find good prospects can take a tremendous amount of time and effort, precious time that you would rather spend talking to prospects – and of course making sales.

D&B Hoovers is a pre- and post-sales tool that uses [the world's largest commercial database](#) and predictive analytics to accelerate sales and more easily connect with potential customers. In addition, D&B Hoovers also helps sales teams prepare to approach the right decision makers in a convincing way. Now you can make every conversation impactful and relevant.





Target more strategically

Gain access to comprehensive information on more than 210 million company records.



Become an industry expert

Study recent research statistics, competitive analysis, and industry forecasts and have more meaningful conversations with your prospects and customers.



Insight into financial performance

Gain access to comprehensive financial reports such as balance sheets and annual reports to help you qualify a prospect.



Improve sales productivity

Know who to call, when to call and what to say, thanks to real-time trigger alerts, predictive indicators, industry analysis, detailed market research reports and more.

OUR VISION

Smart insights to shape your future

WE believe data is only valuable when it has a purpose



WE guide you through this ever-expanding data universe



YOU create a company culture where data is empowered to be a strategic growth change-driver

Looking for a data partner
to optimize your sales
process?

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