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WHITEPAPER

Data Detox

Lose your excess data weight & get your information strategy in shape.

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DATA DETOX

As much as 61% of incorrect input or dirty data is caused by human error.





INTRODUCTION

Why do a Data Detox?

Dirty Data is the reason why companies all over the world are hemorrhaging money. And they're losing profit because they cannot keep up with competitors who have a smarter strategy for data and analytics. Pollution of data and the associated costs can only be avoided if you organize and automate your data management more effectively, avoiding human errors wherever possible.

In this white paper, we'll prepare you for efficient data management with a thorough *Data Detox*. This cleanse helps you:



Slim down your CRM and get rid of any superfluous data;



Get your data strategy into shape with a 5-step boot camp;



Get to work on your personal targets.

Make sure that all your departments have their data governance & policies fit and ready for summer again.

This white paper provides extensive insights into the costs of dirty data and how it impacts your business, including practical tips & tricks on how to clean up your data.





The impact of Dirty Data – the facts at a glance

Big data is a big deal. Collectively, we create about 2.5 trillion gigabytes of data a day worldwide. And that number just continues to grow. By 2025 we are expected to shoulder the burden of a whopping 163 zettabytes (150 trillion gigabytes) of data per day. The data industry will become an even bigger cash cow, with an expected value of some 103 billion in 2027 (Forbes, 2019).

More than half of all companies acknowledge that their data can bring them better business, but have yet to take any strategic steps to make it happen. As a result, they watch in envy as new players slowly gain ground, moving ahead of them in terms of market share.

The biggest hurdle to accessing those opportunities for more success and growth is cleaning up polluted data. At least 95% of businesses see the need to deal with data pollution, according to research by Forbes. Polluted data not only makes companies miss opportunities, it also costs them a ton of money. In America alone, those costs are estimated at about \$600 billion a year.

WHAT IS CAUSING THE POLLUTION?

In our article on <u>"The impact of Dirty Data - the facts at a glance"</u>, we took an in-depth look at the causes of polluted data. We were able to narrow it down to the following culprits:



Reason 1:

Where humans do the work, mistakes are made, especially when little to nothing is automated.



Reason 2:

Lack of strategy, procedures, flawless integrations with other systems, and clear communication about data.



Reason 3:

Employees view entering data as too time-consuming and distracting. You guessed it: When people lose patience, mistakes are made.

WHEN DO COMPANIES ACTUALLY DISCOVER THAT THEIR DATA IS A MESS?

You can probably already guess: this discovery often happens at crucial moments when sales reps and other professionals are in contact with their customers. Research shows that 57% of data errors came to light due to customers or prospects who spotted the problems. Painful for your reputation, and not exactly the best customer experience. And that, of course, reflects negatively on your organization.

LIGHT AT THE END OF THE TUNNEL

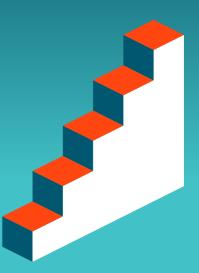
Despite the many negative consequences of 'dirty data', including wasted resources and missed profits, there are also plenty of opportunities to reduce costs and tap into new markets. By cleaning up data, companies reduce costs by about ten percent and gain another ten percent in additional profits on top of that. There are also less tangible consequences of better data management, such as better collaborations between departments, more productivity, less dependency, better software integration, and optimized customer experience.

We can see the positive consequences of a major cleaning – or data detox – in our own customers as well. A data detox has a greater impact in sectors where manual checks and data entry are particularly time-consuming. In one extreme case of a financial institution we work with, on-boarding one single customer cost them as much as 16,000 euros. That was because of the many checks that each department carries out, which took considerable time and money. They have been able to reduce those costs considerably.

By adopting a progressive data policy and getting rid of all your dirty data, you will regain full control over your company information, as well as the decision on how to link, monitor and manage that data. The next section offers more information on how to tackle a first data detox in 5 easy steps.



5 steps for your Data Detox



An unhealthy CRM system is like an unhealthy body. Anyone who eats junk food and doesn't get much exercise is going to feel less healthy, will be low on energy, and is mentally and physically more likely to suffer from all kinds of ailments. You simply won't be able to make the most of all your options, and interactions between you and the world around you will tend to be a lot more difficult. It is a big challenge to take in and remember information, let alone to create new connections.

In this example, the junk you feed into your CRM or information system is dirty data. I'm sure you're familiar with the expression "garbage in, garbage out", which is used to explain that software and control systems can only deliver meaningful output if they are fed with correct information.

When you feed your CRM with clean, enriched information, you get better results and drastically reduce your problems. This tough bootcamp routine will help you make your data fit and healthy again.



Data Detox step 1: Set your target



To get your CRM back to full health, it is important to start at the source. Just like the connection between your body and mind, data is connected to systems and associated processes.

We all know that if we want something or someone to be healthier, we need to set a goal to make progress measurable and to stay motivated.

That's why you should start with our <u>business case builder</u>, so you can determine where you have a data problem and what goals you can set for a serious data detox.

What do you want to achieve, how and with whom? Map out who in your organization is managing data or using it, where the dependencies are, what types of data you have, and how you want to deal with them.

You may need help with this, for example by involving an external consultant, decision-makers from various departments or possibly your master data expert. There is nothing wrong with getting some help or coaching to add a little more oomph to your plans.

Then it's time to define what success looks like for you. Measuring data quality is an important baseline here. For example, you could define it as reducing or completely eliminating duplicates, and filling in all fields as fully as possible. For example, a target could be that 99.8% of all postal codes must have a valid value.

Besides defining your baseline, you could also set other goals for the future, specifying the envisioned final result of your data detox in the near future. It can be helpful to visualize your target more specifically.

For example:

- "I want to spend 30 minutes less on data entry every day."
- "We want to reduce our department's billing errors by 50%."

Formulating an ambitious goal helps you to make your goals measurable and to outline all the steps needed to get there.



DATA DETOX

57% of data errors come to light due to customers or prospects who spotted the problems.



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Data Detox step 2: Start with a cleanse

After you set a target, you'll want a clear routine in place to achieve it. One of the most important hurdles to overcome in achieving your sports goals is that you need to be in pretty good shape to get excited about exercising – but you have to exercise to get in shape. Chicken and egg, clearly.



It's pretty much the same thing for your CRM, ERP and other information systems. A prerequisite for getting excited about your data and see the point of using it more is that you need to be able to trust that your data is correct and that data entry won't be an impossible task. Once you get to that point, success will follow.

Ideally, you'll want to start with a clean slate: a data set that keeps data pollution to a minimum. Think of it as a 'juice cleanse' for your CRM. Once you know what data you need and how you'll use it, you can start extracting the relevant data from all your systems and folders. In terms of Master Data Management, we call that 'having one truth in all your systems'.

How do you make that happen? Well, for instance by implementing a single solution to link, monitor and enrich your data. Like our APIs and integrations. It is also important to realize that a data detox isn't a one-time event, but an ongoing process. If you focus on exercising as hard as you can, but keep on eating tons of junk food, you definitely won't make your target. Parallel to your data detox, you will need to come up with a data strategy, roles and processes, also known as data governance. If you don't put that in place, dirty data will be mixed in from the start, before you even take your first steps in the right direction.



Data Detox step 3: Find your recipe for success

Adopting a healthy approach to CRM is easier said than done. Just like exercise and nutrition sometimes involves changing routines, rules or personal trainers, your data is also constantly subject to change. That includes factors like adding new data sources, or managing multiple roles and procedures within your CRM system.

Check in with your other buddies to consult their expertise and ask about their experiences and 'recipes for success'. Research what's out there and do some benchmarking to see how much progress your organization has made on the digital transformation. Find ambassadors inside your team or beyond who can help generate support and boost motivation, or identify experts who can help you build your business case.

An important topic for achieving success in your data detox is control and ownership, also known as data governance. Use our 'people, policy, technology' checklist to determine which questions you can ask to see if you can fine-tune your data governance.



Data Governance Checklist

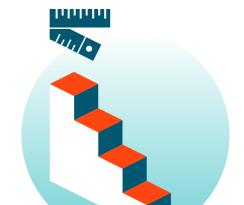
PEOPLE	POLICY	TECHNOLOGY
Who has authority?	How is information managed?	How is data quality managed?
Who is responsible/ liable?	Are there any data policies and if so, what do they look like?	How is compliance monitored?
What are the roles and interests in the field of data management?	How are issues resolved?	Which processes are there?
How does corporate culture influence data manage- ment?	How does communication take place?	What rules are in place for data?
How does collaboration take place?		



Data Detox step 4: Find a routine and measure your progress

A big difference between your personal data detox and that of your CRM is that you can automate a lot. For example, you can ensure that unwanted duplicates are no longer allowed in your system, or that you gain control over which roles are allowed to enter which data.

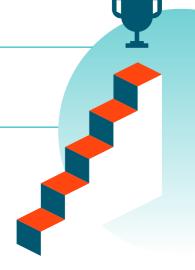
Everyone sometimes needs a nudge or a pep talk to stay motivated about achieving their goals. Make sure that all data quality points are measurable from the outset, so that you can provide interim reports, including to budget owners. This will help motivate your team, especially if you can visualize these results and make them visible throughout your organization. A scoreboard can keep on you the right track, featuring texts like: '1400 duplicates removed this month' or a vivid metaphor such as: 'Spending 5 minutes less on data input every day gives you time for an extra cup of coffee with your favorite colleague'.





Data Detox step 5: Stay motivated

Keeping your CRM healthy is not a 'one size fits all' solution, and certainly not a once-anddone exercise.



Anyone who wants to stay fit and healthy, and keep growing and achieving new goals, has to maintain that mindset their entire life. The same applies to your data management. Stay focused on monitoring and managing your data. Get others involved and make multiple departments and people responsible for the quality of your data. Keep spirits high by celebrating successes and showing the tangible impact in your organization, so that people know that a data detox really has an effect.

And stay on top of it, ensuring that your data governance policies and processes remain future-proof when you add new business information to your systems.

The biggest advantage that you gain from a data detox is that regaining data confidence. You'll know that the numbers in your end-of-year report are accurate. You'll know that your sales results are a solid foundation for generating a forecast. You'll know that you can call a customer and have the latest data at your fingertips, fast and flawless. More profit, lower costs, a better reputation and greater customer satisfaction are suddenly within easy reach.



Case studies

HOW THESE COMPANIES GOT THEIR DATA STRATEGY IN SHAPE

A data detox is a tough challenge, but the results are impressive. The following two cases show how three different organizations dealt with the challenge of dirty data and how they found their way to success.





Case 1: Manpower: Faster overview of current market trends



Manpower wants to have insight into the latest labor market trends and its own market position at any time of day or night. To make that possible, the global HR expert collects a ton of data, but much of the data turned out to be polluted and needed to be restructured manually after the fact, with all the hassle that entails. In order to make optimal use of all available market data, a partnership was established with Altares Dun & Bradstreet. Manpower was looking for a solution to integrate their own data and the data provided by Altares Dun & Bradstreet into their CRM system.

NATIONAL COVERAGE AND ACCESS

With national coverage and almost a thousand clients in the Netherlands, Manpower has a ton of data at its disposal. All this data is processed and collected based on three main categories: data on job applicants, data on job openings, and data on clients. Due to the huge scope, however, the information was often incomplete, or stored in places that were difficult to access. As a result, a lot of time was lost on

manually organizing and processing the data. Less than six months ago, Manpower decided it was time to make fundamental changes in the way they handled their data.

MAKING DATA HEALTHIER BY CLEANING AND ENRICHING

The great improvement process started with cleaning up existing client data by combining it with data from Altares Dun & Bradstreet and enriching it by adding international corporate structures and SBI codes. "We were able to call up variables for 1462 different sectors down to the last detail," says Bas de Meulemeester, Market Intelligence Manager at Manpower, who used this information to update the data on job openings. Machine learning was used to scrape job openings from the web and combine them with job applicant data and internal data – resulting in a comprehensive overview of supply and demand on the Dutch job market.

STAY IN SHAPE WITH MONITORING

Once you get fit, you want to stay fit. Manpower's CRM solution has a real-time connection to the Dun & Bradstreet database. Altares Dun & Bradstreet monitors the data and updates new developments at lightning speed to guarantee data quality and keep it healthy.

BENEFIT FROM A STREAMLINED APPROACH

Various departments are now benefiting from the data-driven approach. Account managers can immediately see the parent organization and its subsidiaries, as well as any previous business with the group, which saves time and improves efficiency. "Our new data-driven approach also leads to a more streamlined marketing policy," says Evelyn Schwarte, Marketing & Communication Director for ManpowerGroup. "Marketing campaigns can be targeted much more specifically, because they are based on relevant data." Bas de Meulemeester adds: "Everyone within Manpower now has access to the same insights and speaks the same 'data language'."



Case 2: Bureau Veritas: From a move to the cloud to a compliancy benchmark



The mission of Bureau Veritas is to reduce their clients' risks, improve their performance and help them innovate. Unsurprisingly, they set equally high standards for the compliance and accuracy of their data management solutions. Around May 2019, we embarked on an ambitious partnership with Bureau Veritas, when they decided to move their CRM data to the Salesforce cloud using Dataxess integration for Salesforce. At the same time, this transition also shaped their Master Data Management strategy.

Marlon Saboria Delgado, Digital Transformation Manager at Bureau Veritas, recalls vividly where our partnership started.

FROM MANUAL DATA ENTRY TO FUTURE-PROOF APPROACH

"Our challenge in finding a suitable solution was twofold. Worldwide, our sales organization enters around 5000 companies into our CRM system. You can imagine how much time that took when nothing was automated. It was not uncommon to skip certain fields or fill in some 'dummy data', because otherwise the process would just take far too long. As a result, data quickly became outdated or incomplete. Sales representatives should focus on their most important task: closing new deals. We wanted to make their roles easier by drastically reducing the time required for account entry. That meant we were looking for a solution that would allow users to enter the data in less than 5 clicks.

Secondly, we wanted all our data to stay relevant and up to date at all times. We often noticed that the hierarchy of companies changed or evolved over time, or that some customers went bankrupt. It took a ton of manual work to keep up with these changes, digging up reports and reading annual reports, and there were clearly better ways to do this.

That was why we decided to look for a more future-proof approach and way of working."

DUE DILIGENCE FOR A GLOBAL SOLUTION

Even the due diligence that led to the collaboration with Altares and subsidiary Olbico was extremely thorough.

Marlon continues: "After looking for suitable solutions that would most closely meet our criteria – global coverage, time savings in data on-boarding, and 24/7 monitoring and updating – we found three potential partners that could do this. But we wanted to test them first and support our decisions with actual figures. We carried out an extraction of a large dataset and presented it to these three companies, obviously under NDA. The company that came back with the cleanest and most enriched set and could also index and assign the highest number of records to a DUNS number was Altares."

Charles Bollengier Stragier, IT project manager at Bureau Veritas, adds: "Security is a very high priority for us. Due to the nature of our business and our focus on compliance, we cannot allow a software connector to have direct access to our production environment. We want to have full control over our data, which is why we also require our partners to provide a tailor-made solution and to seriously prioritize security."

99% ACCURACY

Marlon: "We sent over 800,000 records for enrichment and cleaning, and they achieved an accuracy rate of 99%, which is very impressive. The solutions offered by Altares and Olbico now ensure that most of our database, which includes hundreds of thousands of companies, is continuously indexed and verified according to our highest standards of quality and data policies.

The feedback we get from our colleagues in sales and other departments about this solution proves how we have managed to save time and costs: from a few minutes to create an account down to just a few seconds, and no more than 4 clicks to find and enter an account in CRM.

Looking back at the beginning of the project, we had to move a ton of data from various databases to Salesforce. Because of this major transition, it soon became apparent that we needed one single version of the truth so we could work efficiently with our data on a global scale. To this day, it is a challenge to use a single solution in culturally diverse markets. Coverage for Asia, for example, is still a challenge, because they do not use Latin characters. The partnership helps us to implement improvements that will enable us to remain internationally competitive.

This major software implementation has raised important questions for us that have taken us to the next phase of data management, with a basis for new applications and opportunities for the future."

ABOUT BUREAU VERITAS

Bureau Veritas is a world leader in testing, inspection and certification. Their mission is at the heart of key challenges: quality, health and safety, environmental protection and social responsibility. Through their wide range of expertise, impartiality and independence, they foster confidence between companies, public authorities and clients.

"We sent over 800,000 records for enrichment and cleaning, and they achieved an accuracy rate of 99%, which is very impressive."

Marlon Saboria Delgado,
 Digital Transformation Manager at Bureau Veritas



Conclusion

In this white paper, we have provided you with the most important tools to get rid of your excess data weight for good and get your data strategy in good shape.







Dirty data is a cost factor, but clean data is a goldmine

As you have read, 'dirty data' costs companies all over the world a ton of money, but enriched data is actually a gold mine.



Human error, lack of strategy and miscommunication are causes of data pollution

The biggest culprit that causes dirty data is human error, but a lack of solid strategy and miscommunication can also be identified as obvious causes. Unfortunately, this usually comes to light during customer contact, which is detrimental to your company's reputation.

A data detox promises reduced costs, more profit and new opportunities



By dealing with data pollution at the core, you can not only reduce those costs, but also increase your profits and open up new markets and opportunities. In addition, cleaning up your data also offers options for better integration with other applications, and even paves the way for exciting new opportunities such as AI. Your CRM is the perfect place to run that data detox, if only because that has the greatest potential to maximize your commercial profits.



Good data governance with roles, rules and rights plays a decisive role

You do need to commit for the long haul. With our 5-step approach to data detox, we provide you a way to get started, including tips to build a data fitness plan. Going through these steps - such as designing good data governance policies and assigning the right roles, rules and rights - must be done in parallel with a 'data cleanse'. When you eat junk food (continue to feed the CRM with polluted data) while exercising hard (apply new rules and roles), you're completely missing the point, and you won't get where you're trying to go. It is also important to find a routine and make your goals as measurable as possible, so vou can also motivate others and convince people that a data detox is very important.



These case studies of a data detox will help you on your way

Our case studies featuring other companies that performed a successful data detox also show that you need to ask the right questions to get to the core of your data problem, and that you need to determine which roles and rules need to be defined to achieve a future-proof data management plan.

Build your data business case

Just as a fitness plan needs to be personalized to meet your needs, a data detox also works best when it is tailored to your company. For that purpose, we have designed a data business case builder. We will provide answers to your most important questions about how to set up your data governance policies.

Do you prefer personal advice?

Then get in touch with our data coach, Kunal Doerbali. He will help you define your personal target, work out a schedule, and keep track to help you achieve your desired result.

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