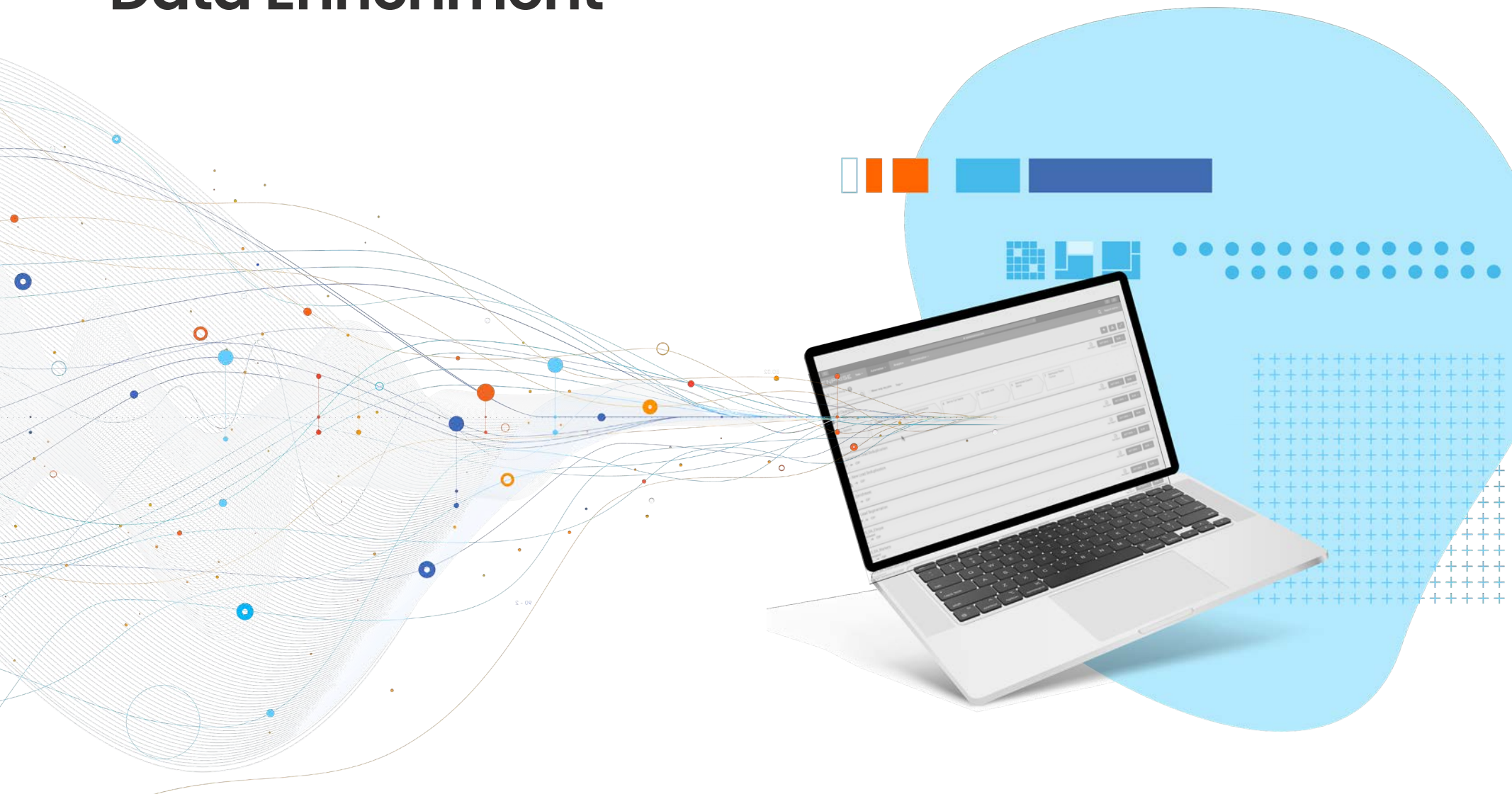


The GTM Guide to Buyer-Centric Data Enrichment



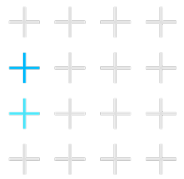
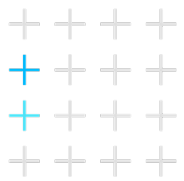


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Data is central to every part of your GTM (go-to-market) strategy

However, raw marketing and sales data is typically incomplete and lacks the necessary context, accuracy, and structure—i.e., data quality—needed to make it useful. Data enrichment can validate, complete, and add the necessary context to your data, but the data vendor market is confusing and stacked in favor of the sellers. As a result, you're either locked into one vendor of questionable value (and limited visibility) or left managing and trying to stitch together data from multiple sources and vendors.

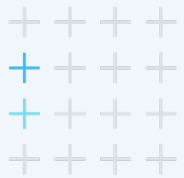
Given the double or triple duty typically done by enrichment, a single data vendor or source will never be sufficient to tackle them all. And multiple independent sources just compound the single-vendor problem. Just as data and the technology used to store, stream, and process it have evolved, so have the methods and frameworks for enriching it. One of the most promising to emerge is the buyer-centric approach represented by a **RevOps data automation (RDA) platform**.

This eBook examines the challenges of enrichment, the common solutions and their alternatives, demonstrating via real-world use cases why a buyer-centric approach is the best way forward.

Ready to embrace the high-quality, ease, and transparency of the new multi-source, buyer-centric approach to data enrichment? Then, read on.

What's a RevOps data automation (RDA) platform?

RDA platforms provide a layer of shared data and automation infrastructure that connects your applications with your systems of records, allowing you to clean, enrich, unify, and operationalize data with minimal or no development at enterprise scale.



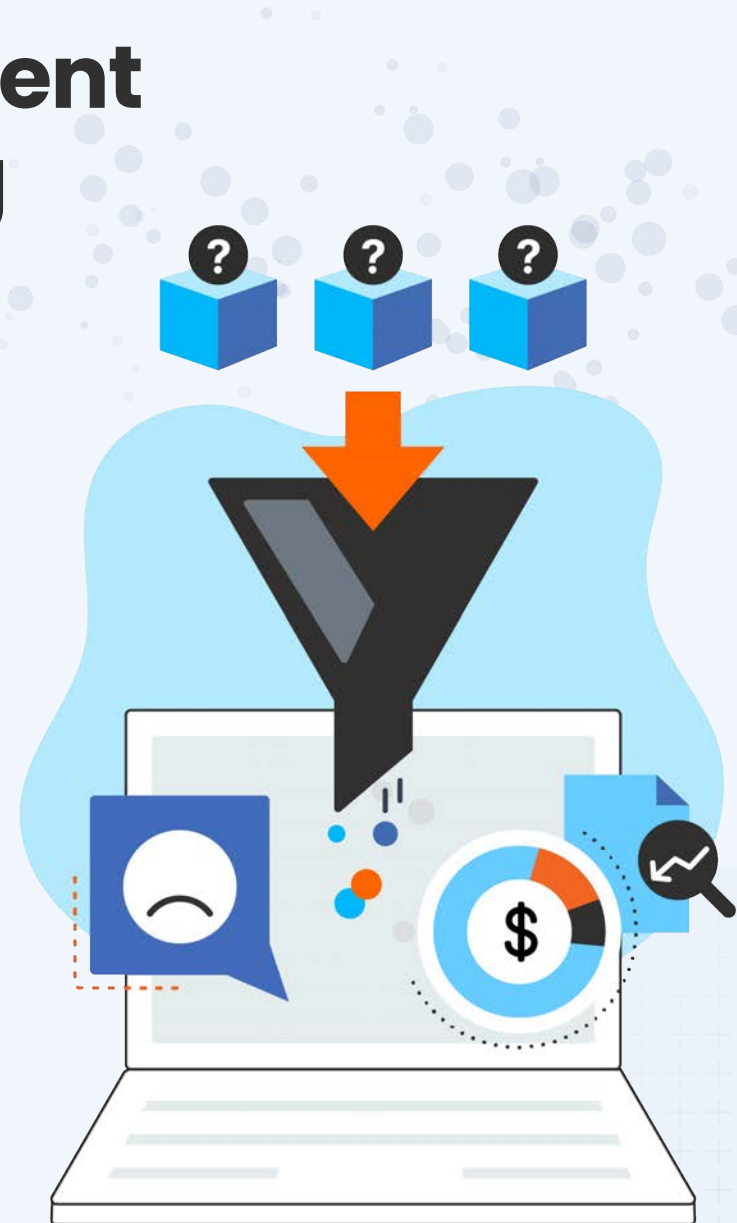
Why traditional enrichment is so **D**eficient, **E**xhausting and **D**issatisfying

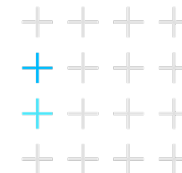
Given the size and velocity of today's GTM data, it's impossible to maintain a consistent level of data quality without enrichment from multiple open and third-party data vendors.

As a result, the market is now crowded with numerous data vendors of all types. Complex and opaque pricing makes differentiation by cost equally challenging while determining quality and performance is almost impossible without some sort of test or POC. This chapter will take a closer look at those and the other factors making the traditional approach to multi-vendor enrichment increasingly unscalable.

Let's explore what makes the traditional approach to multi-source enrichment so:

- ⊗ Deficient
- ⊗ Exhausting
- ⊗ Dissatisfying





Deficient



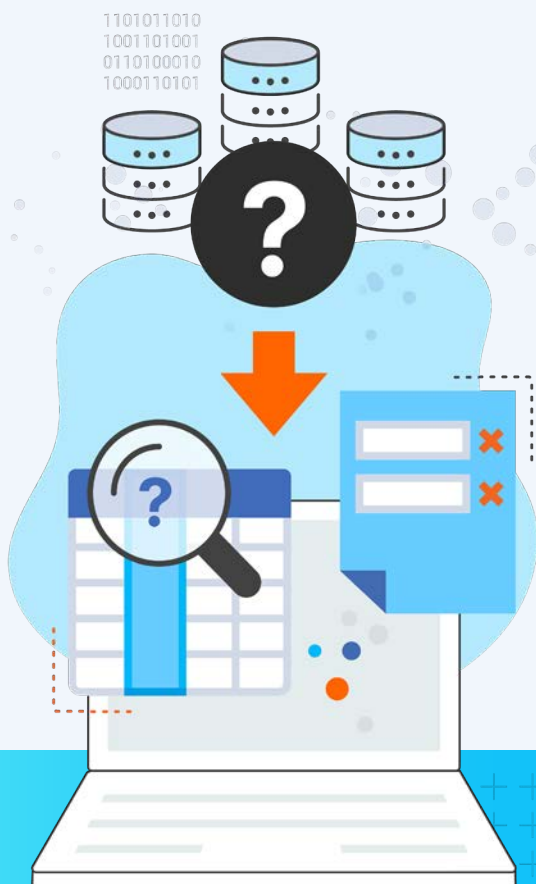
Opaque Sourcing

It's a common practice for enrichment vendors to source and aggregate data from other providers instead of generating it themselves. Even those who do produce original data may still supplement it with other sources to make their offering more comprehensive.



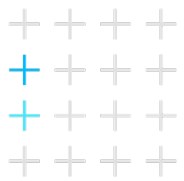
Low match rates and enrichment quality

Enrichment quality is typically measured in terms of match rate but the accuracy, validity, and recency of the underlying data is equally important. Many single-source vendors combine a simple enrichment process with poor and inconsistent data sources. The resulting unreliability and low match rates are usually deficient, to say the least.



Close to **70%** of marketers*
lack confidence in their ability to enrich key data fields.

* 2023 State of RevOps Survey



Exhausting



Complex integration, onboarding and vendor management

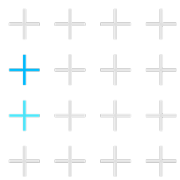
Each vendor has their own UI, governance, custom fields, and way of sourcing, processing, and structuring their data. Custom fields need to be incorporated, value formats rationalized, and the new data reconciled with your marketing and CRM systems. The manual work and steep learning curve required with each vendor places additional stress on your teams and technology, complicating efficient integration and utilization



Maintaining data quality and integrity across systems and teams

Maintaining good data quality is fundamental to realizing better enrichment outcomes. Even if you're able to get past the challenges of integrating and managing multiple vendors, keeping the fields and values clean and consistent as new data is introduced and distributed across different teams and processes is a Herculean task, typically beyond the scope and capabilities of most single source vendors.





Dissatisfying



Complex, unfavorable billing and contract terms

Credits/a-la-carte. Per record. Per request/API call. All-you-can-eat. It seems like there are as many pricing models as there are enrichment vendors, with each less transparent than the next. Many vendors make it very difficult for you to track costs and understand exactly what it is you're paying for. As a result, you can easily find yourself locked into a contract with spiraling API costs or paying twice for the same data: once upon acquiring the lead and again when completing the record.



Poor reporting and accountability

You can't measure what you don't know. To understand the effectiveness of your enrichment vendors, you need to understand their matching algorithms and preparation and get easily quantifiable metrics for dimensions like completeness, accuracy, and recency.

As a result, many businesses with a multi-source strategy end up unwittingly paying double or triple for the same data without receiving the intended benefit of wider coverage.

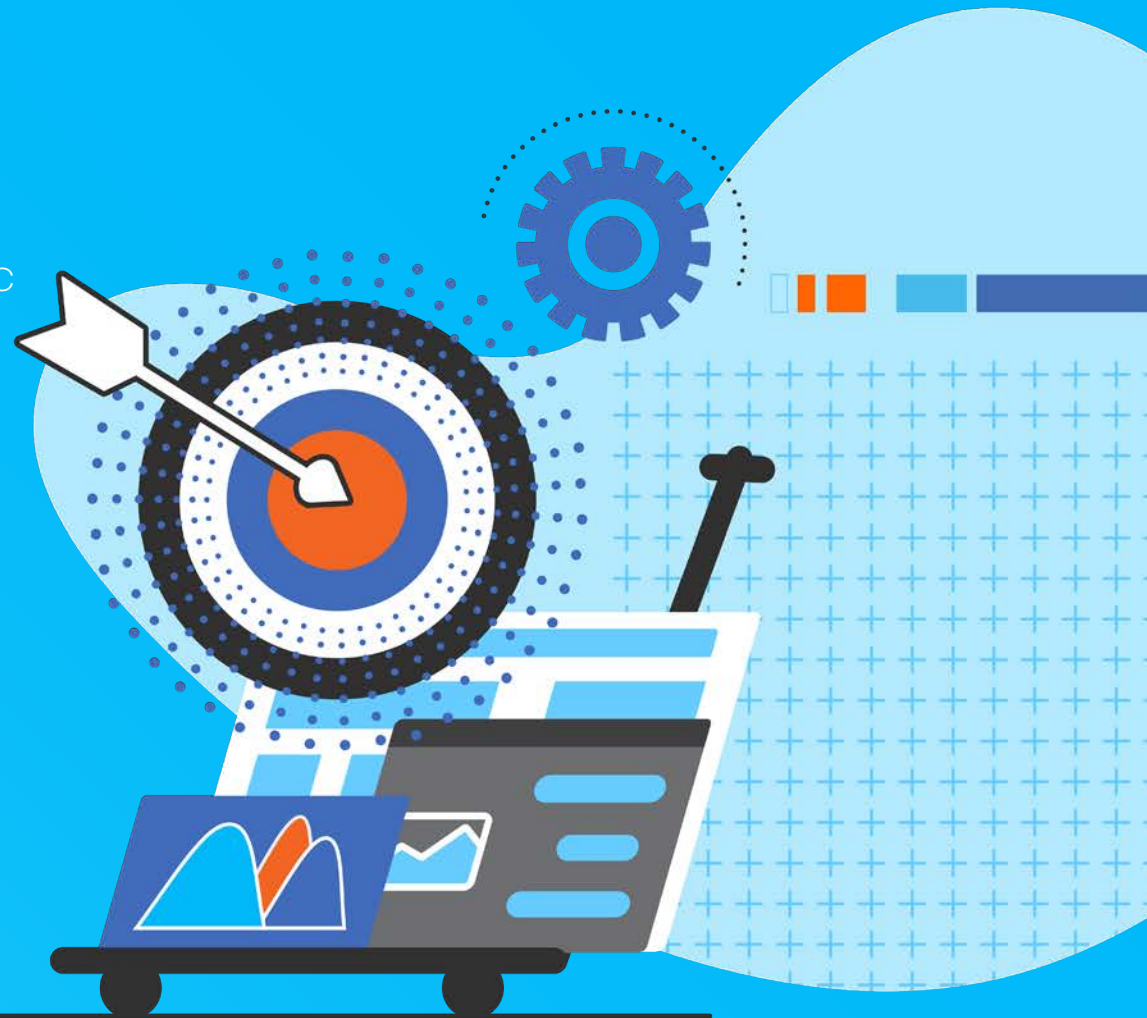
The new way forward

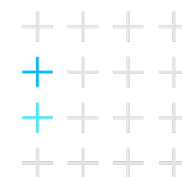
Emerging as an alternative is a new approach that shifts the power dynamic from the seller to the buyer.

With buyer-centric enrichment, buyers get an easy, transparent, and high-quality way to source, integrate, and quantify all of their data enrichment investments in one automated platform. The following takes a brief look at what makes this approach different and why more B2B companies are starting to adopt it.

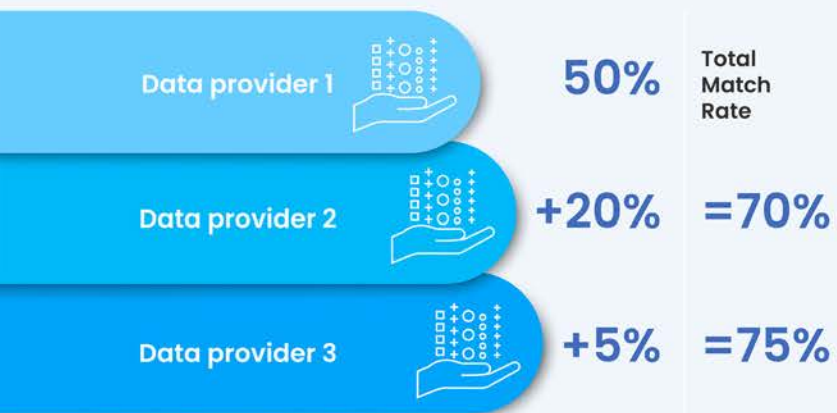
Let's explore what makes buyer-centric enrichment:

- ✓ High-quality
- ✓ Easy
- ✓ Transparent





High-quality



Multi-vendor data waterfall

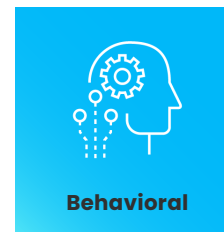
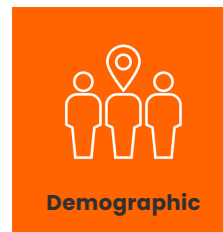
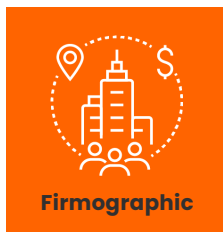
One of the biggest advantages of the multi-source approach is the consistently superior enrichment performance it delivers. Unlike single-source vendors, multi-source platforms are able to apply multiple data sources successively, like a waterfall, with each subsequent run completing or correcting empty or inaccurate fields from the last to maximize match rate and overall data quality. **RDA platforms** that deploy a waterfall approach can deliver a total match rate of up to 75%, as opposed to the 50% of the single-source approaches.

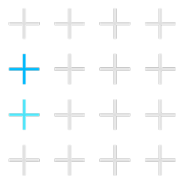


Best-in-class data sources

Your enriched data is only as good as the sources used to clean, complete, verify and add context to it. Sourcing data from only the most trusted ensures your data will be consistently enriched to the highest standards possible.

At a minimum, the platform’s comprehensive data market should support the most common enrichment use cases and include the following data types.





Easy



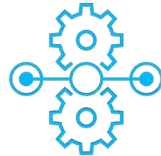
No hassle, one-stop shopping and buying

Platforms offer buyers a pre-vetted marketplace of vendors at a fixed price, eliminating complex contract negotiations and lengthy RFP processes. Flexible rules make it easy to mash together data from multiple vendors to match your unique requirements.



Access the best data from one source

Platform solutions offer buyers a comprehensive library of the best open and third-party sources. Because these platforms aren't locked into a single source, they can continually test, evaluate, and bring in new datasets while removing those that underperform.



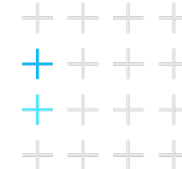
Streamline onboarding, data quality, and data unification

Tight integration between the platforms and their data markets makes it easy for you to clean, standardize, and unify the purchased data to your business' unique specifications. Built-in processes allow you to integrate, onboard, and verify data from any source, format, or location with minimal manual time or effort and without impact to your production environment.



Automatically select the best value for each field

Multi-source platforms continually monitor and test their enrichment data, comparing data across sets and using weighting and other formulas to ensure emails and phone numbers are valid, business associations and job roles are recent, and business details are correct.



Transparent



Track purchases against budget

Enrichment budgets are rarely infinite and can get consumed quickly if not carefully controlled. The best platforms allow you to pre-set your enrichment data spend to match your allocated budget and only purchase the exact data you need to maximize ROI.



Simple, clear pricing and billing models

Platforms typically offer buyers a menu of sources and use easily trackable pay-as-you pricing that only charges buyers for the data they use.

Built-in reporting and analytics

While data enrichment is notoriously difficult to quantify, **RDA platforms** provide a number of metrics and tools to make it possible. See below for details.

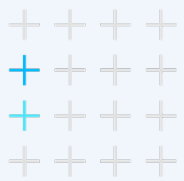
Quantify and measure data quality

By giving you insight into data quality and performance metrics like match rates, field completeness, uniformity, recency, and accuracy, you not only are able to quantify the impact of your enrichment but also understand the state of your data and how and where to apply your data investments to improve it.

Calculate ROI

With tools and dashboards to measure and assess everything from the size of your marketing database, accuracy of your ICP, and average contract size to SDR productivity, martech savings and lead routing effectiveness, **RDA platforms** make it easy to track and assess the ROI of enrichment on key aspects of your GTM strategy.





How buyer-centric enrichment benefits businesses

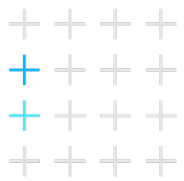
Compounding the enrichment challenge is the varied roles or number of hats it plays to improve data quality across your business and within each process or use case.

At the most basic level, enrichment is used to complete, validate, and normalize your data. It's also core to adding the context, relevancy, and hierarchy needed to link and route (or operationalize) it. Most importantly, it can provide the intent or other fine-tuned signals required for analytical explorations and to derive the strategic, actionable insights and intelligence that make your GTM programs and data investments profitable.

Read on for the core benefits a customer-focused approach to enrichment can bring to each of these use cases.

- ✓ Improve your technical data quality
- ✓ Optimize your operations
- ✓ Make smarter business decisions





Improve your technical data quality

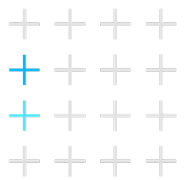
Good data quality is foundational to the success of any GTM strategy.

Problems with quality at this stage can erode confidence in your data and all the processes, reports, and analyses that rely on it. A multi-source approach executed through an **RDA platform** gives you unparalleled insight into the state of your data and how and where you can improve it. By adding the technology and tools to 'fix' your data for good at this level, you're not only saving your organization money but also setting your revenue teams up for success by improving efficiency and productivity at every successive level.



Armanino is of the top US independent accounting and business consulting firms in the US. For years, its RevOps team struggled with its technical data quality and ultimately turned to Openprise for help. As a first step, the team used the Openprise RDA Cloud to standardize key fields, including establishing annual revenue ranges and distilling more than 1,000 NAICS industry values to the 75 that were most relevant. Once the data was sound, the team turned to enrichment, using multiple vendors and the waterfall approach to improve the accuracy of their contact and firmographic data. As a result, the team can now deliver targeted segments in minutes rather than weeks.

**Armanino can now
deliver targeted
segments
in minutes rather
than weeks**



Optimize your operations

Having good technical data quality is a necessary starting point, but if the information isn't actionable because it's improperly linked, misassigned, or incompatible, the result will be the same as having no data quality at all.

The real power of an **RDA platform** exists within its ability to make your data operational by, for example, linking leads and contacts to accounts and routing them all to the right salesperson or team. Multi-source enrichment is included as a tool, albeit an important one, to make sure that the data has the proper attributes for that to happen efficiently and effectively.

vimeo

Vimeo, the leading business video platform, was challenged to convert more of its freemium users into paying customers. The Vimeo team understood it could increase conversions by focusing on customers that matched its ICP, but it didn't have the infrastructure to effectively act on it. After partnering with Openprise, the team was able to increase its enrichment match rate to 70% and, as a result, move 8,000 of its active (and most likely to convert) users to its ICP segment in the span of a month.

**Vimeo increased
its enrichment
match rate to 70%**



Make smarter business decisions

Companies invest in data because they want to enable and automate business processes and generate insights that help them make better and smarter decisions.

Operational quality will get you to the table, but winning the pot requires a whole other level of strategic data. RevOps platforms consume data from any source, including non-structured behavioral, operational, conversational, and other intent-rich data gathered by your business systems and make it available to you for enrichment. Appending your records with this contextual data from first- and third-party sources is a requirement for getting the strategic insights needed to satisfy the main goals of your data investments.

zendesk

Zendesk, the leading cloud customer service company, needs no introduction, but its marketing operations team struggled with the scale of its growing database and getting internal teams the timely and accurate information they needed. With the help of the Openprise RDA Cloud, Zendesk completely automated the cleaning, standardization, and enrichment of its lead data, increasing team efficiency by 25%. The new processes also enhanced its data enrichment, adding finer contextual attributes that now allow the team to conduct deeper market analyses and better prioritize contacts and accounts. As a result, the company improved its targeting and conversions and gained hundreds of thousands of dollars in new revenue.

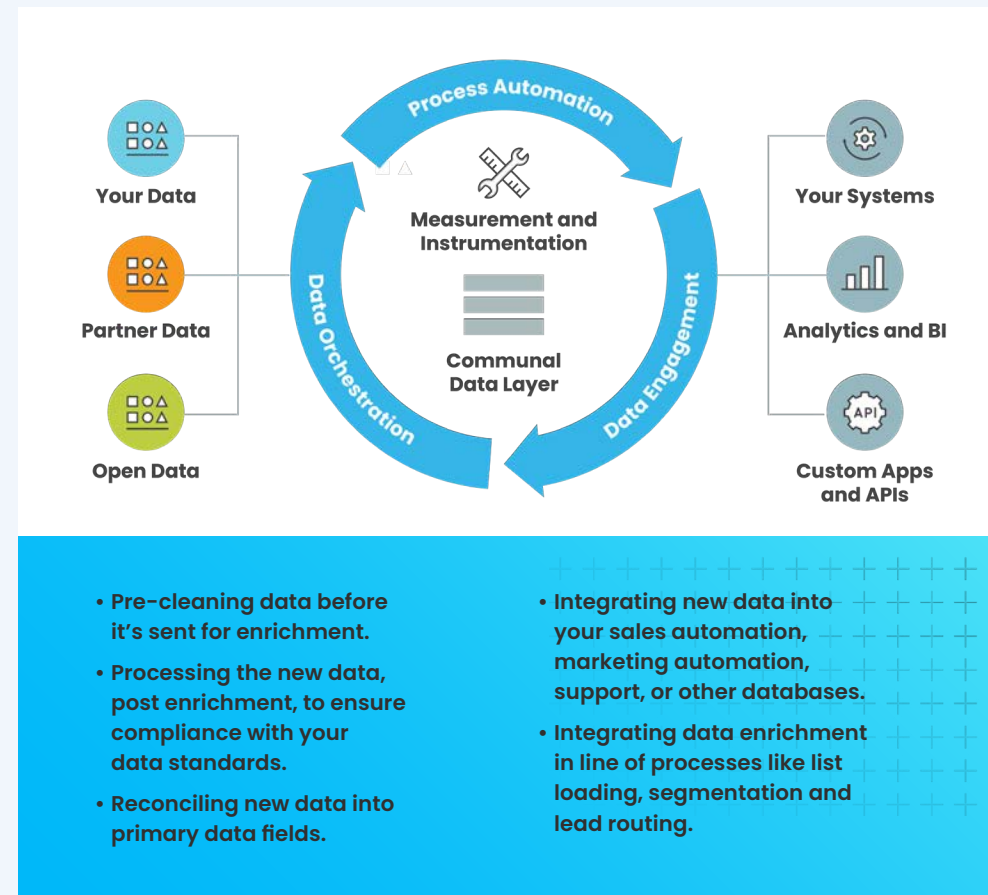
Zendesk improved targeting and conversions and gained hundreds of thousands in new revenue



Making enrichment high-quality, easy, and transparent

Unlike other market approaches, a no-code **RDA platform** combines and consolidates multiple enrichment vendors into your data processes simply and seamlessly, without the high cost and complexity of single or multiple point solutions.

The best **RDA platforms** test and select data from the highest-quality open and proprietary sources and then allow you to apply them selectively to the appropriate processes or use cases. Because data quality is paramount, these platforms include built-in data cleansing and standardization engines that automate basic tasks like correcting typos, normalizing fields, inferring missing details, and flagging bad data. They also help you understand what enrichment to apply at which process and structure their billing models so you only pay for the data you use. Let's close by taking a look at the minimal technical requirements of the multi-source, customer-centric approach.





About Openprise

Openprise is a leader in RevOps data automation, helping companies accelerate their funnel conversions and drive efficient revenue growth.

We pioneered the first end-to-end, no-code RevOps Data Automation Cloud to enable even non-programmers to leverage customer data and automate processes, aligning marketing, sales, and customer success teams and their RevOps architecture to deliver on the promise of fast and efficient revenue growth. Revenue leaders from Clari, Zendesk, Zscaler, and Okta depend on us to increase conversions, accelerate funnel velocity, respond faster to changes in their market, and drive funnel transparency and predictable revenue.

To learn more, visit www.openprisetech.com and follow us on [LinkedIn](#), [Twitter](#), and [Facebook](#).

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