

10 FACTS

OF DATABASE YOU PROBABLY THINK YOU KNOW



Are you really aware about your data quality? Most of the marketers are aware that data is of utmost importance, but it mostly being avoided as it's a tedious, manual and inexhaustible work. So it's usually ignored.



But if you don't understand the implications of poor data in your CRM or Marketing Automation System, then you are doing yourself, and your company, a disservice. These below data stats will be an eye opener for you to realize how much poor data is affecting your marketing strategies.

STATS THAT WILL CHANGE YOUR PERSPECTIVE TOWARDS DATA FOREVER:



15% of leads in your CRM are duplicate



In the next hour, 59 business addresses will change, 11 companies will change their name, and 41 new businesses will open (plus all the companies that will close)



50% of time of the employees is wasted on dealing with mundane data quality tasks



Sales and marketing departments lose approximately 550 hours and as much as \$32,000 per sales rep from using bad data



20% of revenue is lost due to poor quality of data



Every year, 25-30% of data becomes stale leading to less effective sales and marketing campaigns



On average, it costs about \$1 to prevent a duplicate, \$10 to correct a duplicate, and \$100 to store a duplicate if left untreated



41% of companies cite that inconsistent data across technologies (CRM's, Marketing Automation System, etc.), as their biggest challenge



Only 16% of companies characterize the data they are using as "very good"



40% of leads contain inaccurate information