

Confused at the Data Store? There's no time to waste!



How Data and
Technology are sold for

Business Intelligence

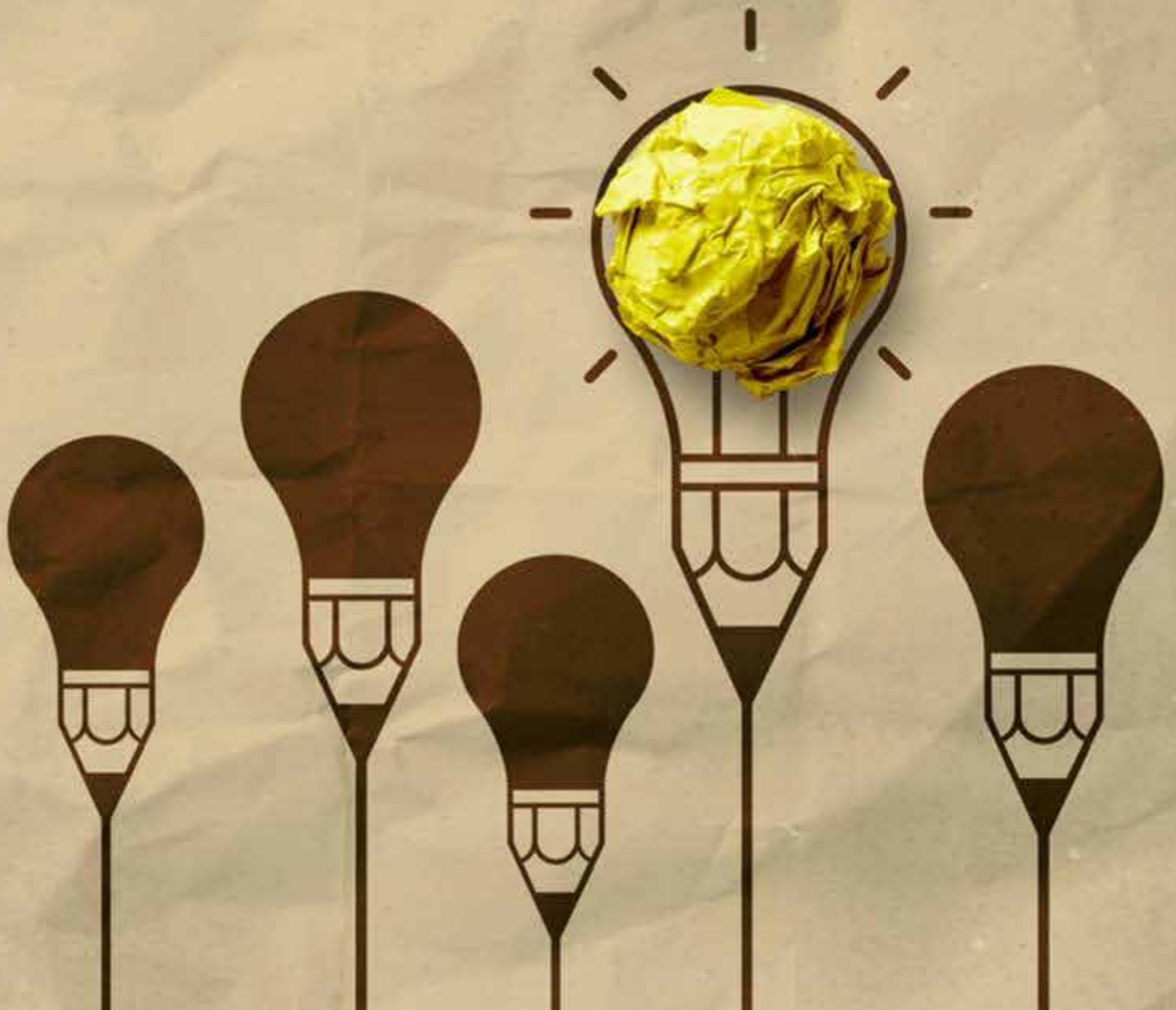


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Overview

Information, be it about the market, prospective clients or a particular group, can help sell your goods faster. That is common knowledge, but where does one fetch such information, and how exactly does one use it for making sales happen.

Those are the basic questions this whitepaper answers besides shedding light on the players and organizations involved in the sale of big data.

Treating prospect information as an asset is becoming a more widely accepted trend than before. Consequently, the way companies operate with it is gradually surfacing. Enterprises that have foundation in big data are special in this context. Multiple modes of data selling within an organization are very common, and it is crucial for today's marketers to study them.

Going deeper, data selling plays a complex yet simplifying role, helping many entrepreneurs thrive, just on information. While this can sound somewhat simplistic for the contending sellers, data selling makes sense when the package runs into thousands or millions of records – each carrying relevant details such as phone numbers, email addresses, designations, nature of work and the lot.

Before selling data however, it is in general interest to know how the data is fetched. Here are a few sources that list companies depend on for getting information for B2B prospecting. B2B prospect information sources include government files, tradeshows and events, miscellaneous advertisements and online journals owned by prospects.

The next important part that comes before selling data involves maintaining or adding value to the data package. It is inevitable for data to lose value with time for various reasons, most of which are not possible to prevent. In fact, it would be immoral or unethical to stop someone from changing contact details, job roles and primary businesses. And for someone who keeps a track of such changes, the job is a little more challenging than it appears.

Companies specializing in marketing data depend on specialist teams, that not only track changing contact details, but also verify if each person on prospect lists actually have any interest in a particular deal. Not only

does this ensure a higher conversion rate, but saves the data company some reputation when the prospect feels that they actually care to know the true level of interest for a particular service(s) or product(s) in a relevant market.



An introduction to B2B data

The information supplied to businesses looking for useful data can come in various formats. Modern data entities offer much more dexterity than a simple XLS or CSV file, from which most people fetch prospect information. The differences between standalone data files and purchasable online entities are many.

Firstly, secure authentication is required to view and modify purchased data pages, which are usually hosted by a data master or B2B list company. They are usually hosted on B2B company platforms, which may be leased out to data sellers or vendors on contract.

Dense databases can be helpful, but viewing them without a certain level of lucidity brings little advantage. As a result, layout of a file or an online page is divided into self explanatory sections. Although lists are the most common deliverables, complex charts are also available to data seekers. Such data has to be discovered through consistent research, and they qualify only for short periods as the market keeps changing.

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Data purchasing process

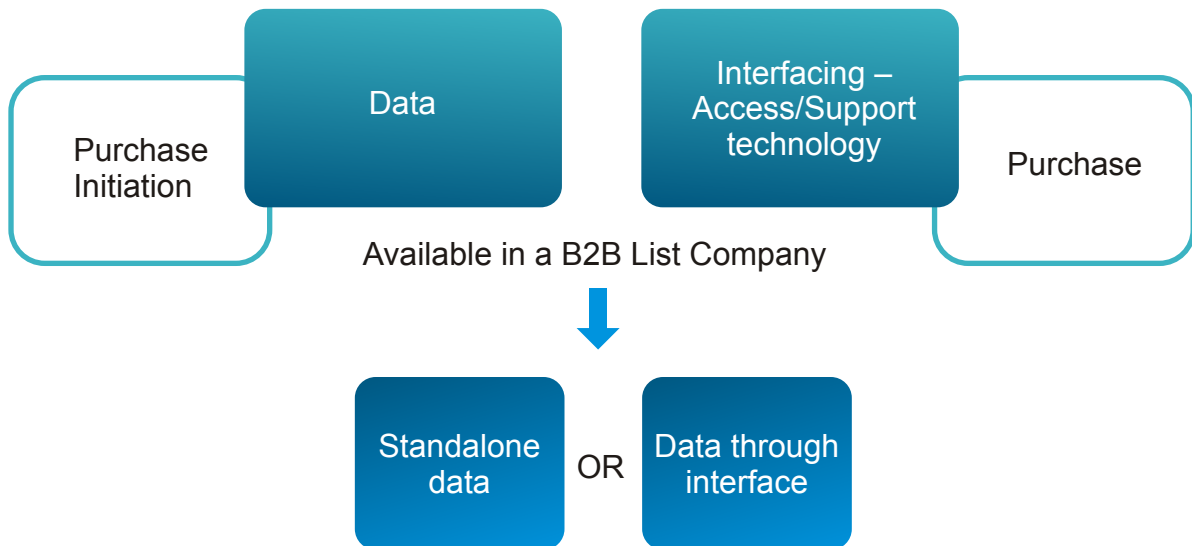
When in the need of marketing lists or complex data, the customer usually calls, sends an email or fills up an online form to communicate with the list company.

Such a customer can be of two types –
The end-user of B2B data
A reseller seeking B2B data for end-users (business owner)

In both cases, approaching the list providers with certain specifications can help economize in the customer's favor. However, one may be looking for more data than is estimated for a particular marketing operation or operations.

1. Database end-users usually seek very specific lists, often making the job of filtering an important one. Resellers on the other hand need to buy extensive lists, so that they can cater to upcoming requests without having to make their customers wait while they get theirs.
2. After one determines the optimal investment and the right package that will fulfill marketing needs, the process of purchasing data is a rather simple one. Consulting services are also available from big data companies to help every buyer profiles decide their right moves.
3. The purchase process depends on whether the customer is looking for technology-list packages, or just lists. Marketing lists are often made accessible through technologies such as B2B API, ROI Intelligence and Search Tool. However, these are suitable for data customers who intend to sell or provide access to end-users.





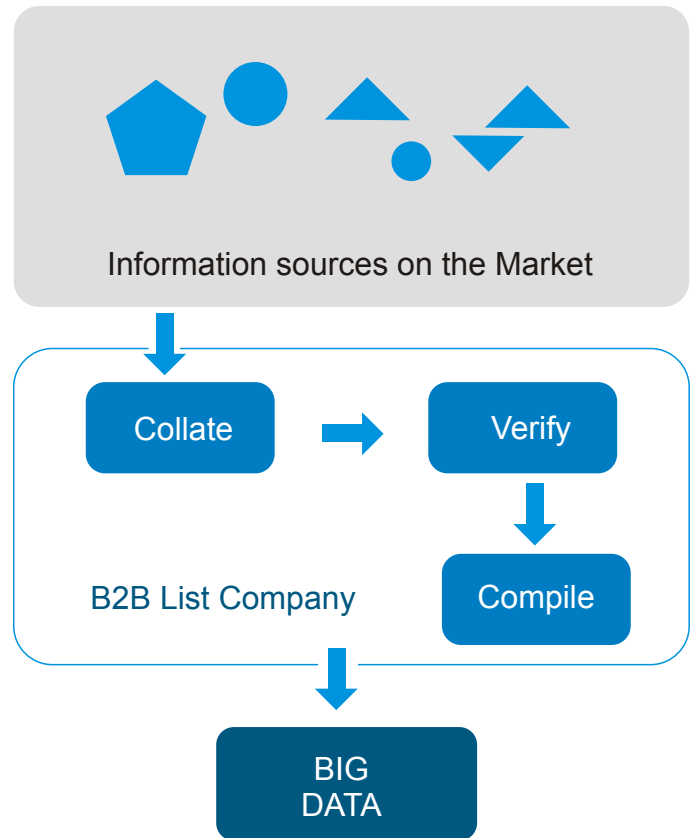
THE DATA PURCHASE PROCESS – OPTIONS AVAILABLE INCLUDE STANDALONE DATA AND TECHNOLOGY-SERVICE-DATA PACKAGES. THE SERVICE USUALLY COMES AS DEFAULT FOR BUYERS OPTING FOR TECHNOLOGY WITH BIG DATA.

Data sellers and resellers

Buying directly from B2B data companies Before setting out with an enterprise in the market, information on the most likely buyers is a must. However, buying directly from B2B data companies is something most people are unfamiliar with. That is a common problem because big data is still seeing itself through the inception stage.

Nevertheless, it has gained steam. Even the most stringent market analysts have started suggesting the use of valuable marketing data sources as part of mandatory basics. By opting to buy prospect information from a B2B data company a customer can –

- Get the lowest prices in the market
- Get existing B2B contacts verified at regular intervals
- Get the same database void of errors and invalid field values
- Resell in part or whole to make substantial profits if the contract allows it



WHAT ACTUALLY HAPPENS BEFORE YOU CAN SEE A B2B MARKETING LIST

Buying from resellers

A growing population of data resellers has been one of the reasons why big data and its advantages are becoming well known.

For a business owner in any field, resellers can be useful because they collate prospect data from different B2B list companies. If the end-user is not adequately satisfied with the available options in the market, he or she can choose resellers partnering up with multiple B2B data companies, allowing customers to enjoy the best of everything.

By opting to buy big data from B2B resellers, a customer can –

Choose long term subscriptions

- Connect with the respective list companies
- Access data through seamless technologies on the reseller websites

List company (Data Seller)

Data +
Access
technology

Data Reseller

Website

End User

FLOW OF DATA THROUGH A RESELLER TO THE END-USER, BEING INITIATED BY A B2B DATA COMPANY

Ways of procuring and using packaged Big data

Big data package is of paramount importance for ensuring maximum possible advantage in business. While raw data is often seen to be less useful, that is what a list company puts through its stringent quality control procedures, mainly to ensure that its parts are usable by businesses operating in any industry.

However, packages differ for end-users and resellers.

Resellers usually get the access technology, without which they wouldn't be able to share the data with their customers. However, end-users, whether they buy from resellers or directly from list companies, are provided just big data.

As a reseller

For a data reseller, following are the steps and procedures when dealing with big data –

- Approach a B2B list company
- Consult with data groups and business developers there
- Gain permission to the entire database or whatever part of it is applicable
- Check if common records exist with lists procured from other list companies
- Economize by minimizing the number of data packages and maximizing unique records
- Consult with technology providers in the list company
- Choose the right technology, and hence the right data-technology package
- Upgrade website, or customize the website to match your choice of technology
- Start dispatching access credentials to end-users
- Start selling data with revenue sharing with list company (the lake B2B)
- Verify that data management takes place regularly while it sits at the list company's server



Tips for using big data –

Select the right access technology for your existing website

- Make sure all data being accessed is cleaned and verified every month
- Be in regular touch with the data providers for updates
- Keep space for customer reviews (from the end user) as they are important for gaging your performance as a data seller

As the end-user

End-users of big data are interested in information, and not so much on the technology that allows access to the data, as long as the access stays uninterrupted and convenient. At the same time, end-users can select the right reseller or B2B list company based on the level of ease in online access for a cost-effective workforce. However, for a business owner who wants to use big data, the complexity of getting it can be reduced to an optimal level only if they follow a few steps in the right sequence.

Big data end-users purchase from their choice of list seller/reseller in the following manner –

- The end-user conducts an independent survey, sometimes influenced by a sales pitch
- Survey strategies are directed at economizing and optimizing long-term access to real-time data
- After comparing, the end-user shortlists a few data companies/resellers for consulting
- The end-user then looks for a satisfactory expanse of the data available
- The end-user must also test if the mode of access to data is convenient for conducting business
- Orders can be placed on phone, via email or any other convenient mode
- Monetary transactions are made with the reseller or B2B data company
- Access credentials are provided to the end-user
- The end user starts using data, possibly with consulting and tips from the seller/reseller

Tips for using big data as the end-user

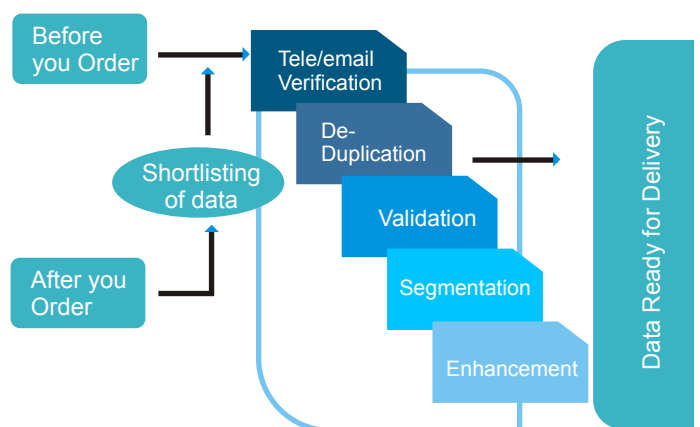
- Maintain the data segmentation provided
- Use real-time data for good efficiency in lead generation
- Look for service packages for overall management and regular database cleansing

Pre-sale data maintenance

Note – All access channels to marketing data (whether through reseller or not) lead to the B2B list company server – where it is maintained by the company professionals.

After a gamut of information is collected on prospects in different industries, B2B data companies have a lot to do before selling it, whether to resellers or directly to end-users.

Information available directly from the market can often be vague, incomplete or even inaccurate. Moreover, all the information on prospect contacts is subject to change. As a result, successful B2B list companies have to make sure that before data is sold, verification, de duplication and other data quality procedures are conducted – in the right sequence and in realtime. Note – Real-time data maintenance also extends into the post-sale phase.



FLOW OF DATA THROUGH A B2B DATA COMPANY BEFORE SALE IS MADE



Post-sale data maintenance

Note – All access channels to marketing data (whether through reseller or not) lead to the B2B list company server – where it is maintained by the company professionals.

After B2B data starts being used by businesses and resellers, they have to depend on the data providers for real-time maintenance at their end. This is done on the basis of changes, which may be recorded directly in government listings, or identified from observed inconsistencies or reported by a third party.

The list company then regulates new updates that have to be incorporated into the data quality process – to be used upon the data in its server.

Conclusion

Building on data-driven marketing is a crucial part of increasing ROI in any company. Since big data has become more easily available than before, businesses need to start understanding the process of procuring it. As a result, understanding the different sales procedures is necessary for being part of a sound deal.

About Us

executives across the world. Lake B2B has transformed the way businesses work with cutting-edge data management technology, exhaustive data reach and digital marketing solutions. The Company is specialized in offering customized target database solutions based on the clients' requirements and business scope.

Lake B2B offers services that help clients with their complete business growth cycle. This includes sales, marketing, nurturing and customer service. For a business to work smoothly, all the communication has to work hand in hand. This is what Lake B2B does to help companies grow globally. With its path breaking innovative digital marketing services and extended data reach, the Company is the only one of its kind that bets on getting paid only after helping clients grow their business like a 'Real Marketing Partner'. For further information please visit <http://www.lakeb2b.com>

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