

DATA UTILIZATION:

How B2B Companies are Turning Data Into Action



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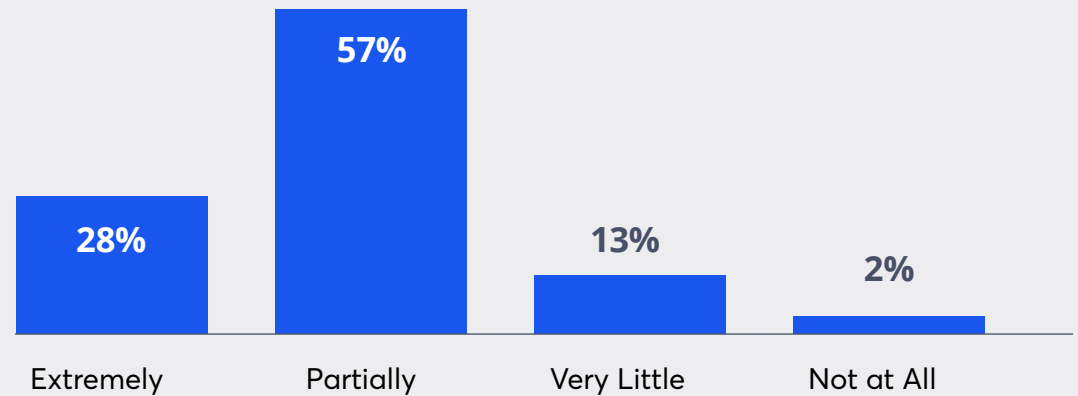


Summary

Having an optimized data-driven strategy is critical to success, but many B2B organizations don't have one.

Only 28% of those surveyed say that they have an extensively optimized data-driven strategy. The lack of a unified martech stack is a critical reason for optimization problems and the inability to utilize data to improve the customer experience and automate the buyer journey.

To what extent is your data-driven strategy optimized?



Summary

Those companies that do have extensively optimized data-driven strategies are taking specific actions with their data programs and are seeing many benefits.

Mark Cuban (and others) have said that data is the new gold. People that find a gold nugget get gold fever, and eagerly search for more gold. Likewise, data-driven marketing is addictive when you experience the strategic advantage of using data to make better decisions that drive higher sales.

In this report, we will explore how marketing professionals can collect, organize, and utilize data to its fullest potential.

For this research study, Constant Contact commissioned the research firm Ascend2 to field the Data Utilization Survey to a total of 327 B2B marketing professionals who participated during the months of July and August, 2022.

Enjoy!

Constant Contact Team



Revenue Growth:

They are 3x more likely to have experienced significant revenue growth in the last year.

31% of those with extensively optimized data strategies had significant growth last year compared to just 10% of all others.



Increased Budget:

They are nearly 5x more likely to have resources and a budget that is properly allocated to maximize revenue growth.

33% of those with extensively optimized data strategies say their marketing resources/budget are entirely properly allocated vs 7% of those without optimized strategies.



More First-Party Data Collection:

They are 2.5x more focused on increasing the collection of first-party data significantly in the next 12 months.



More Data-Driven Decisions:

They are 3x more likely to be able to make informed marketing decisions using the marketing data they collect.



Continuing to Optimize:

Even those with entirely optimized strategies still feel that they could be deriving more actionable insights from the data they collect. (95% answered yes or somewhat when asked if they could be deriving more actionable insights from their data).

1.0 Introduction

Highlights and Key Findings

Data is essential for the modern B2B marketer.

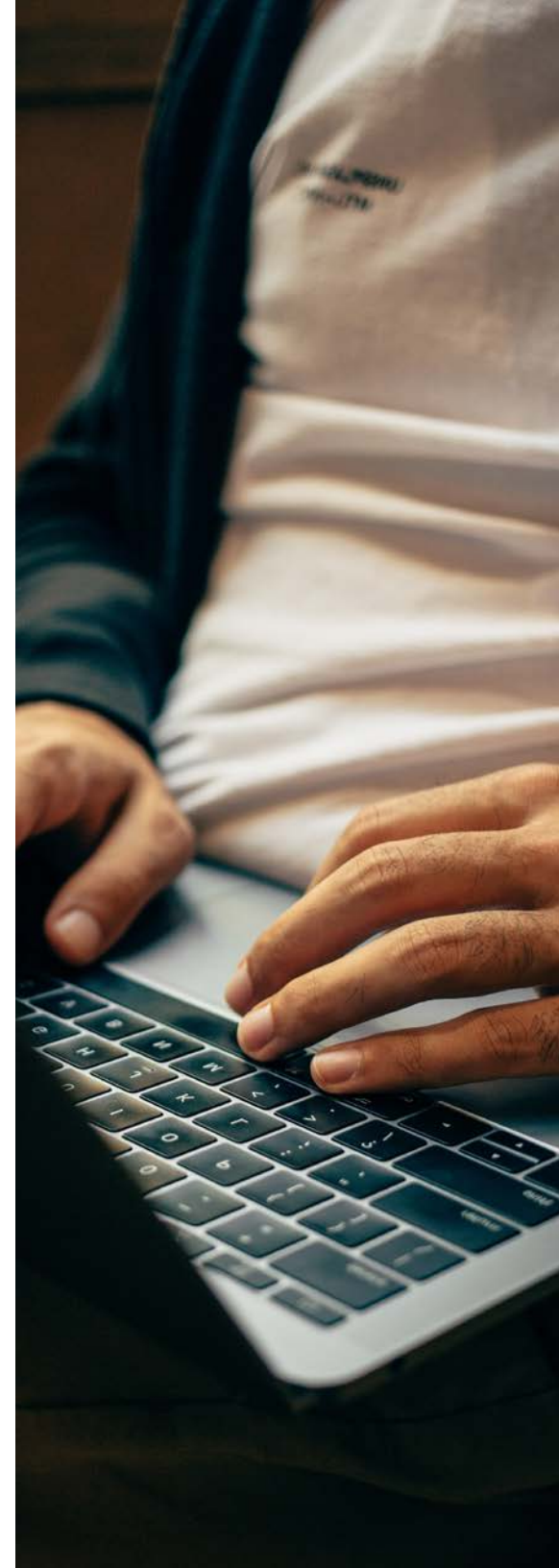
Data takes the guesswork out of marketing and having a data-driven strategy in place and optimized is essential to maximizing revenue, but many B2Bs still have yet to achieve this.

Even those who report having optimized data strategies still feel like they could be deriving more actionable insight from their data. So how do we collect the right data, organize it so that we can derive meaningful insight, and then act on that insight by utilizing it to drive results?

It starts with data collection. There is a general lack of confidence in the collection process, and B2B marketers may still be looking in the wrong places, especially considering the impending deprecation of third-party cookies and other changes to data privacy regulations. (Half of those surveyed still plan to increase third-party data collection in the next 12 months).

The good news is that B2Bs are also increasing their collection of first-party data in the year ahead, and 77% say they have already either increased existing first-party data collection sources or developed new first-party data collection sources (or both).

Still, nearly all B2B marketers feel that they could be deriving more insight from the data they already collect. Deriving insight requires adequate data organization and only 20% of B2Bs report achieving excellence in data organization. Those with data organization excellence are seeing greater increases in revenue, greater ability to allocate and maximize budget, AND they can utilize more of their data to make marketing decisions... so we know data organization is critical.



80% of those surveyed agree that siloed data makes it difficult to determine which marketing campaigns and tactics are working and only one-quarter (24%) of those surveyed are extremely satisfied with their ability to visualize data to make effective marketing decisions.

1.0 Introduction (continued)

Key considerations of data organization are the integration of data and the visualization of data. **80% of those surveyed agree that siloed data makes it difficult to determine which marketing campaigns and tactics are working and only one-quarter (24%) of those surveyed are extremely satisfied with their ability to visualize data to make effective marketing decisions.**

Proper organization of data primes marketers for more effective use of that data and effective data utilization is bolstered by automation and personalization to improve the customer experience and maximize revenue. Only one-quarter (25%) of B2B marketers feel completely confident in their ability to utilize data to improve that customer experience.

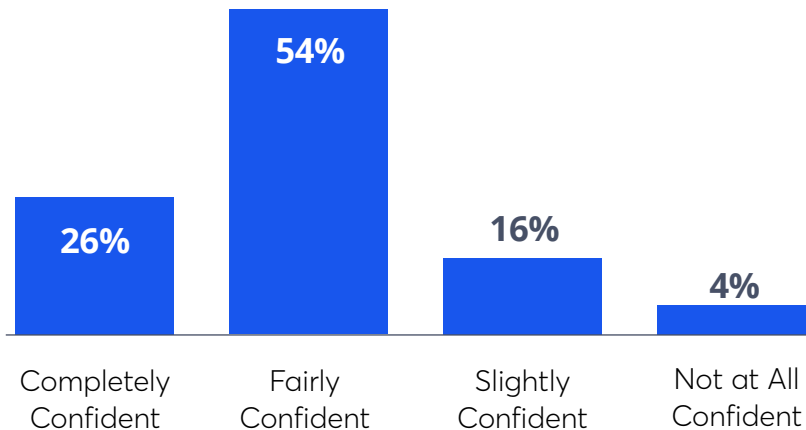
Technology is at the center of any data-driven strategy. The ability to access data and automate processes is paramount to success. Only 22% strongly agree that their current marketing technology stack allows them to automate every buyer journey. Deficiencies in organizations' tech stacks may be why 72% of marketers say that their data-driven strategy is not optimized.

2.0 Data Collection

The Problem

There is significant room for improvement when it comes to data collection. Only one-quarter (26%) of B2B marketers are completely confident in their data collection process.

How confident are you in your data collection process?



Only **23%** of B2B marketers feel completely confident that they are collecting the right data that is needed to improve the customer experience/buying journey.

Collecting the right data allows B2B marketing professionals to:

- Improve the quality of leads.
- Personalize the user experience.
- Use marketing automation to automate the buyer journey.
- Identify and understand your Ideal Customer Profiles (ICPs).

Automate the Buyer Journey

Using one platform to support your entire customer lifecycle allows you to not only collect data but scale growth without sacrificing personalization. Throughout this report, we will provide helpful tips to eliminate data silos and build a 'single source of truth' to power your marketing to build confidence in the data you collect.

Have your sales and marketing automation work together so you can understand your customers' needs for how they want to engage with you and ultimately buy from you.

2.1 Data Collection

The Opportunity

How important is data collection? Those with the most revenue growth are more than 2x more confident that they are collecting the data needed to improve the customer experience and buying journey than those with less revenue growth.

Every buying journey is a little different, but in the broadest of terms, the steps in the buying journey include awareness, consideration, and decision. Each engagement (email, social media, ad, website, etc.) that you have with a prospect is an opportunity to collect data and use that data to improve the customer experience.

B2B marketers are turning to first-party data to provide valuable insight into the customer journey. First-party data is information an organization collects directly from its customers and owns. The most commonly reported types of first-party data collected are social engagements, email subscribers, website form fields, and survey responses.

Those with the most confidence in their data collection process are significantly more likely to be collecting first-party data from survey responses and self-reported data than those with less confidence in their data collection.



Missed Opportunity.

Only 16% of B2B marketers are collecting chatbot interactions. These engagements are specific questions from your prospects and provide valuable data into the buyer's journey. Use this information to provide targeted content, inform your sales team, and more.

Which types of first-party data are you currently collecting?



2.2 Data Collection

Changes and Challenges

Third-party data collection is still on the rise, but not as much as first-party data collection. 56% of those surveyed say they will be increasing their collection of first-party data to some extent in the next year, and 50% say they will be increasing their collection of third-party data in the next year.

56% Expected to increase first-party data in the next 12 months

50% Expected to increase third-party data in the next 12 months

With Google's plans to eliminate third-party cookies, B2B marketers must prepare to collect more first-party data. The good news is that 77% of B2Bs say they have either increased existing first-party data collection sources (34%) or developed new first-party data collection sources (43%), or both.

Align your priorities with your leaders.

Executives have greater urgency (almost 3x) in collecting more first-party data than non-executives. Executives are also more likely to develop new first-party data collection sources (55% vs. 39%), your sales team, and more.

How have you prepared for the loss of third-party cookies?



The Privacy Challenge

35% of those surveyed list privacy concerns about data among their top three most challenging aspects of marketing personalization right now. Personalization is important but misusing user data can have dire consequences for organizations, with about 8 out of 10 customers reporting (Gartner Research) that they're willing to abandon a brand if their data is used without their knowledge.

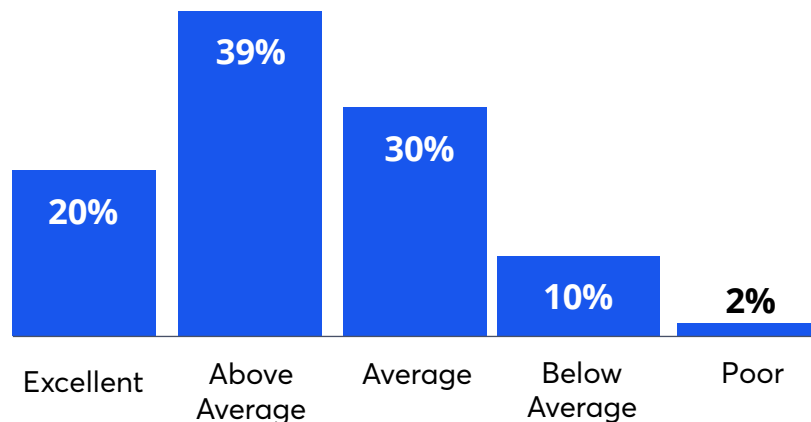
3.0 Data Organization

Excellence Pays Off

Collecting the right data is the first step to maximizing revenue growth but the next critical step is the organization of that data.

Only one in five B2B marketers feel that the level of data organization at their company is excellent. Another 39% say they are above average... leaving 42% of those surveyed with average, below average, or poor data organization at their company.

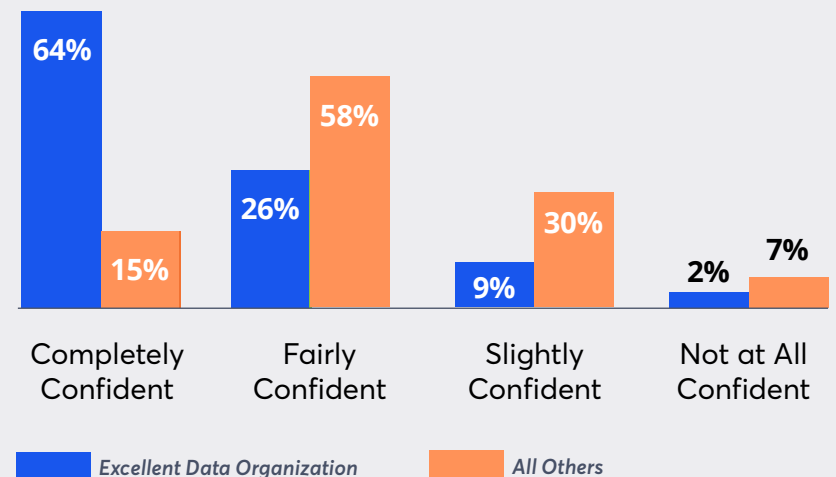
Which best describes the level of data organization at your company?



The 20% of B2B marketers that excel in data organization have an undeniable strategic advantage over their peers. Those with data organization excellence:

- Are 4x more likely to have experienced significant revenue growth last year than those with less than stellar data organization (39% vs 10%).
- Are 4x more likely to have properly allocated resources and budgets.
- Can use significantly more data to inform marketing decisions. An 86% majority of those with data organization excellence say they can use more than half of the data collected to inform marketing decisions compared to just 61% of all others.
- Have more confidence and ability to improve the customer experience (64% vs. 15%).

How confident are you in your ability to utilize data to improve the customer experience?



3.1 Data Organization

A Unified View

Personalization of marketing is an important part of an overall B2B marketing strategy. You can personalize **messages, content, offers, and more.**

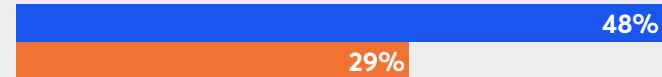
Even those with best-in-class data organization experience challenges with personalization. When it comes to personalization, the greatest challenge for this group is a lack of a unified view of the customer across touchpoints. Those with data organization excellence are laser-focused on the importance of a unified view and understand that if they overcome that challenge they will reap the rewards.

Life of a Lead

Those with excellent data organization work to eliminate data silos and create a unified view of their data. Your marketing technology should empower you to understand the life of each lead that you create. In Lead Gen & CRM from Constant Contact, the Life of a Lead is a timeline of interactions between the lead, your website, your marketing communications, and any events or changes made to a lead. Use the Life of the Lead to optimize the marketing and

What are your greatest challenges with marketing personalization?

Lack of a unified view of the customer across touchpoints



Inability to utilize dynamic content



Data silos between marketing and sales



Privacy concerns about data



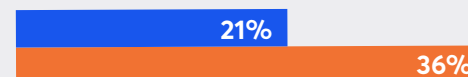
Inability to scale personalization



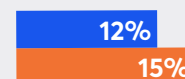
Lack of tools



Lack of budget and resources



Lack of an overall strategy



Excellent Data Organization

All Others

3.2 Data Organization

Integration

Data integration is the process of combining data from multiple sources and systems to create unified sets of information for both operational and analytical uses.

80% of those surveyed agree that siloed data makes it difficult to determine which marketing campaigns and tactics are working.

90% of those who experienced significant revenue growth in the last year agree that siloed data makes it difficult to determine which marketing campaigns/tactics are working

Data silos create the following problems:

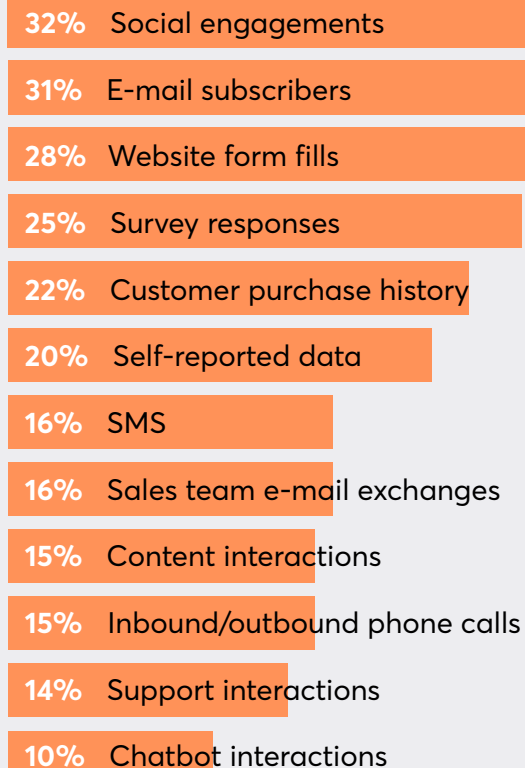
- Incomplete and inaccurate data sets.
- Inconsistent data sets.
- Duplicate data platforms and processes.
- Less collaboration between end users.
- Friction and alignment issues between departments.

Overall the top types of first-party data that are currently integrated with other data are social engagements, e-mail subscribers, survey responses, and Customer purchase history.

Automation is Key

Integration of the data may not be as much of an issue as actually automating that integration when it comes to achieving data organization excellence. We see similar percentages of B2Bs with various types of first-party data sources integrated with other data. What sets the data organization excellence group apart is the automation of these integrations. 78% of those with excellent data organization have mostly or entirely automated data integrations compared to just 50% of those with less-than-excellent data organization.

Which of the following types of first-party data are currently integrated with other data?



3.3 Data Organization

Visualization

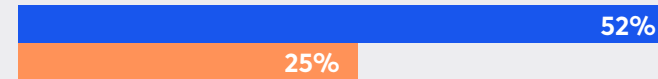
Data visualization is the representation of data through the use of common graphics, such as charts, plots, flowcharts, and more. The main goal of data visualization is to make it easier to identify patterns and trends in data sets so that you can turn data into action.

Only one-quarter (24%) of those surveyed are extremely satisfied with their ability to visualize data to make effective marketing decisions

Those with the most satisfaction with their ability to visualize data to make effective decisions are significantly more likely to use dashboards that allow them to view KPIs, integrate data for a complete view of the customer journey/funnel, and determine the appropriate marketing spend by the campaign.

Which of the following does your current dashboard/data visualization solution allow you to

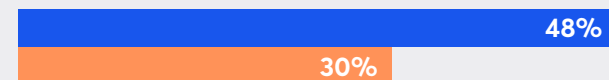
View Key Performance Indicators (KPIs)



Analyze and track individual campaigns



Integrate data for a complete view of customer journey/funnel



Build a complete view of customer journey/funnel



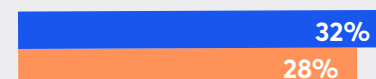
Determine the appropriate marketing spend by campaign



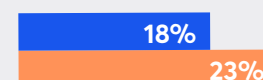
Total visibility into marketing and sales success metrics



View end-to-end conversion cost



Customize the metrics and layout



Excellent Data Organization

All Others

3.4 Data Organization

Improving Visualization

Overall, B2B marketers feel that the capabilities that would most improve their dashboard/data visualization would be the ability to build a complete view of customer journey/funnel, integrate data for a complete view of customer journey/funnel, and analyze and track individual campaigns. determine which marketing campaigns and tactics are working.

Without campaign tracking, it's nearly impossible to accurately track campaigns. If campaigns aren't being accurately tracked, there is no way to know if a campaign is successful or if it is wasting money. An all-in-one marketing automation allows you to track and analyze your data to reveal the true ROI of your marketing efforts to understand your end-to-end conversion cost and revenue.

Which of the following capabilities would most improve your current dashboard/data visualization solution?

Build a complete view of customer journey/funnel

39%

Integrate data for a complete view of customer journey/funnel

38%

Analyze and track individual campaigns

34%

View Key Performance Indicators (KPIs)

27%

View end-to-end conversion cost

27%

Total visibility into marketing and sales success metrics

23%

Determine the appropriate marketing spend by campaign

22%

Customize the metrics and layout

8%

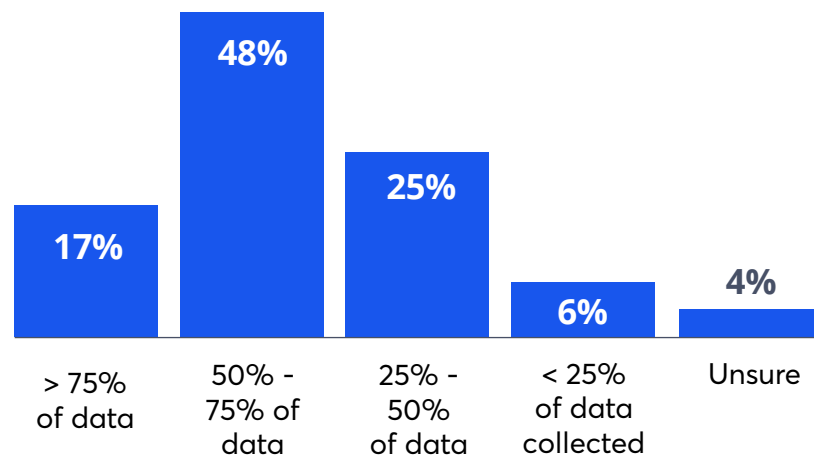
4.0 Data Utilization

Data Utilization

The collection and organization of data are for the specific purpose of using that data to make better decisions. By understanding a customer's pain points, purchase criteria, and preferences, you can create specific marketing campaigns that speak directly to your target audience.

But are B2B marketers actually using their data to make better decisions? Overall, only 17% of B2B marketers are utilizing more than three-quarters of the data that they collect to inform marketing decisions.

Approximately how much of the marketing data that you collect is utilized to inform marketing decisions?



Those with the most revenue growth are utilizing more of their data to inform marketing efforts. B2B marketers whose organizations saw a significant increase in revenue last year are 2x more likely to be using 75% or more of their data. (33% vs 14% of those who did not see a significant increase in revenue last year).

Also, confidence in data collection boosts utilization. More than 8 out of 10 B2B marketers who feel completely confident in their data collection process are utilizing over 50% of the data they collect to inform marketing decisions. Over one-third (36%) are using more than 75% of the data they collect (compared to just 10% of those with less confidence in their data collection process).

4.1 Data Utilization

Personalization

Examples of personalization in marketing include targeted emails, content, webpage, and offers. Personalization can increase sales, shorten the buying cycle, improve sales efficiency, increase lead quality, and more.

Unfortunately, only one-quarter (25%) of B2B marketers feel completely confident in their ability to utilize data to improve that customer experience.

Overall, top challenges with marketing personalization include the lack of a unified view of the customer across touchpoints (33%), the inability to utilize dynamic content (34%), data silos between marketing and sales (31%), and privacy concerns about data (35%).

Pay attention to contextual targeting. Those with optimized data-driven strategies are significantly more likely to be testing or implementing contextual targeting as they prepare for the loss of third-party cookies, compared to those who don't have fully optimized data-driven strategies (39% vs 26%).



Contextual targeting

is particularly useful for upper-funnel goals such as awareness. Contextual targeting focuses on the page instead of the user. Analyze your content to develop to determine the collective behavioral attributes of the visitors to that page and customize the call-to-action to fit the content and visitor.

4.2 Data Utilization

Automation

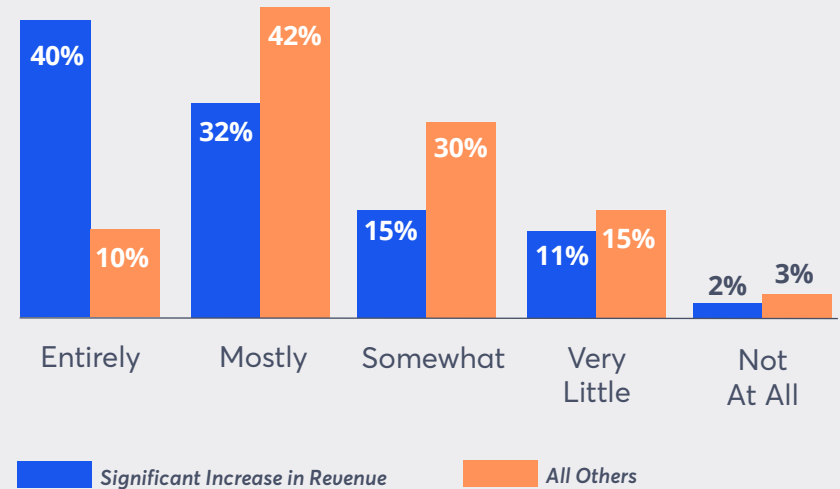
Overall, 79% of those surveyed have a technology stack that supports at least some automation throughout the buyer journey.

53% vs 16%

Those with the most revenue growth have more automation throughout the buyer journey. Over half of this group strongly agree that their technology stack allows them to automate every buyer journey compared to just 16% of those who experienced less revenue growth last year.

Organizations that reported a significant increase in revenue growth last year are significantly more likely to have their data integration automated, with 40% of this group reporting that their integrations are entirely automated compared to just 10% of those with less revenue growth.

To what extent is this data integration automated?



The three parts of a full-funnel program that utilizes all of your data are:

- Marketing Automation: Reach and engage more of your audience.
- Sales Automation: Equip teams to close deals faster.
- CRM: Capture every opportunity and convert more wins.

[Learn more](#)

Methodology & Participants

Participants

N = 327 Marketing Professionals

Role at Company

Executive	15%
Vice President / SVP	11%
Director / Manager	46%
Non-management Professional	28%

Primary Marketing Channel

B2B	43%
B2B and B2C equally	57%
B2C	0%



Methodology

Ascend2 benchmarks the performance of business strategies and the tactics and technology that drives them. With a custom online questionnaire, our "Data Utilization" survey was fielded during the months of July and August, 2022. We collected responses from 327 marketing professionals located in the United States working for organization with 10 - 1000 employees operating in the business-to-business (B2B) space.

About the Research Partners



Lead Gen & CRM from Constant Contact is a rapidly growing, highly-rated, global and affordable revenue growth platform delivered via a cloudbased Software-as-a-Service (SaaS) solution. More than 10,000 businesses around the world rely on Constant Contact platforms to generate leads, improve conversions to sales, and drive higher returns on marketing investments. Known for its innovation, open architecture and free customer support, Lead Gen & CRM from Constant Contact offers flexible contracts at a fraction of the price of competitors making it an easy choice for growing businesses and digital marketing agencies.

Learn more at [Constant Contact](#).



Companies partner with Ascend2 to create original research, from survey conceptualization through report and content creation to media outreach. Ascend2 helps companies fuel marketing content, generate leads, and engage prospects to drive demand through the middle of the funnel.

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