How To Find Your Perfect Data Partner

GUIDE

Data is gold. Intrinsically valuable to consumer engagement. Makes your ads more relatable, so viewers take action.

But you're only as good as your data. And sales data just isn't enough. What about all the demographic and behavioral data out there? You can't afford to neglect it. That said, you've got to find the perfect data partner or partners. Sound overwhelming? Just think of it like speed dating.

1. For a good list of data suppliers, check industry publications and websites, and ask your colleagues and clients who they recommend.

2. Then schedule some half-hour conversations with each candidate – to see how their products and services suit your needs. You can do this by phone. Or, trade shows work well for these discovery sessions.

3. Be prepared to share an overall description of your company, including your objectives and how this new source will enhance your company's value proposition.

» Create a list of questions

» Red flags

» About us

Valassis
intelligent media delivery

Create a list of questions.

Here are some suggestions:

What is the purpose of your data product?

» Marketing insights?
» Targeting?
» Response measurement?
» All of the above?

Why is it unique?

» For instance, is the data relevant to a particular industry?
» Does it provide superior coverage?

What is the source?

» Government agencies?
» Consumer panel?
» Point-of-sale?
» Consumer online behaviors?
» Other?

What is the geographic precision offered?

» Device location?
» Household level?
» ZIP+4?

How broad is the coverage?

» Number of individuals or households represented in the data?

How often is the resource updated?

Frequent updates are very important if you need to react quickly with your marketing message. In other cases, quarterly updates may suffice – such as consumer spending propensity or aggregated demographic data.

QUESTIONS

The questions you ask should be guided by your business objectives

Note critical needs versus nice-to-haves

Valassis
intelligent media delivery

Red flags?

Throughout your conversations, keep an open mind...
but look for red flags.

This capability is in development, but we should be ready in time

« If the vendor says this, you need to request details like key milestones, partners and completion date.

We could build something custom for you

« If the prospect suggests this, you ask to see previous development work. And beware of incremental costs.

Our quality is unsurpassed in the industry

« If your suitor boasts this, you probe further – to understand gaps and how shortfalls are addressed through modeling or augmenting with other sources.

We work with many clients in your industry

« If the candidate says this, you must consider any conflict of interest. Regardless, make sure you have a fully executed non-disclosure agreement before you have further conversations.

Once your dating phase is complete

A   B   C

You'll want to introduce the top 2 or 3 suppliers to your work family for formal evaluation.

After a few meetings, demos, and vetting sessions you should know in your heart who the perfect partner is – to ensure your data is as good as gold.

Valassis
intelligent media delivery

About us

Valassis is a leader in intelligent media delivery, providing over 58,000 clients with innovative media solutions to influence consumers wherever they plan, shop, buy and share. By integrating online and offline data combined with powerful insights, Valassis precisely targets its clients' most valuable shoppers, offering unparalleled reach and scale. NCH Marketing Services, Inc. and Clipper Magazine are Valassis subsidiaries, and RedPlum® is its consumer brand. Its signature Have You Seen Me?® program delivers hope to missing children and their families. As wholly owned subsidiaries of Harland Clarke Holdings, Valassis and RetailMeNot, a leading destination for digital savings, are partnering to connect retailers and consumers through meaningful digital, mobile and print promotions.

To learn more about consumer shopping and buying behavior, read more of our published insights:
Motivating The Dynamic Shopper eBook

Valassis
intelligent media delivery