IS YOUR CUSTOMER DATA A HOUSE OF CARDS?

Mountains of data to manage

Inputs come from a number of sources, in inconsistent formats

Complex, customized data requests to support critical business initiatives

Patchwork of systems and sources (Average of 36 data-gathering systems and vendors used for marketing efforts)

Rules-based linking doesn’t effectively match up associated records

Managing customer data is complicated:

...BUT IT’S SO CRITICAL TO YOUR BUSINESS.

To make things even more complicated, data isn’t static.

By some estimates, data can decay up to 5.5% per month

Poor data quality can have big impacts on your organization:

3M changes in marital status per year

40M people move per year

18% of telephone numbers change per year

15-20 jobs will be held by Millennials over their working lives

3M changes in marital status

40% never notify the Post Office per year

Non-compliance costs 2.65x more than compliance

Data doesn’t just support your business, it is your business. See what it takes to build a solid customer data foundation.

CALL 800.869.0751 OR VISIT: WWW.LEXISNEXIS.COM/CUSTOMERDATA

Sources:
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3 USPS, Guide to Move Update
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5 Dun & Bradstreet, Best Practices in Registration Data Management
6 Penn Schoen Berland & Future Workplace, “Multiple Generations @ Work” Survey
7 RingLead, Analysis of U.S. Department of Labor Statistics
8 Ovum Research, “Bad Data Costing US Business $700 Billion a Year”
9 Gartner, “Measuring the Business Value of Data Quality”
10 Ponemon Institute LLC, True Cost of Compliance Report
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