

## The CMO might be the CDO's best friend when it comes to data management

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## Introduction

As the availability and amount of data keeps growing, more and more organizations are concerned with managing their data in a meaningful, scalable way. From attracting and retaining customers, to increasing business growth, securing future budgets, and complying with government regulations, there are many reasons why businesses seek better data management. With the increasing demands on businesses to collect, store, and make sense of incredible volumes and formats of data, a new role has sprouted up at many companies: the chief data officer (CDO). The CDO is a corporate officer in charge of centralizing data management strategies and bridging the gap between data and decision-making. Responsible for enterprise-wide governance and information as an asset, the CDO must work with stakeholders across the organization to ensure data is available, useable, and secure.

With such laser focus on data, the CDO typically works very closely with the chief information officer (CIO) and IT department to access the information housed in the technology they manage. Though the CDO reports directly to the CIO in some organizations, their role extends well beyond the technology environment of applications and infrastructure. The CDO has to address processes and cultural challenges to help align technology and data with business objectives.

Executives from across an organization have reason to partner with the CDO on various projects. The chief marketing officer (CMO), however, who uses data to make critical decisions daily, has particular interest in engaging someone with expertise in data. Especially since it is critical for executing a successful marketing strategy. The CMO can also play a key role in the data management activities that the CDO oversees. Whether or not he or she realizes it yet, the CMO could be the CDO's best friend.



## If the CDO is the guardian of data, the CMO is the shepherd

Data-driven marketing has become the name of the game. Marketers are using data more today than ever before to better understand their customers and help inform decisions. Whether they are trying to find new customers, retain existing ones, understand customers' wants and needs, or increase the value that each brings to the business, marketers love data. Since data has become the crux of many marketing programs, the CMO is now focused on the collection, analysis, and application of data to constantly improve performance, brand awareness, and revenue. Unfortunately, the CMO doesn't always have the resources or know-how to wrangle data and analyze it in meaningful ways. That's where the CDO comes in.

The CDO is often considered the guardian of the company's information, in charge of data management or governance programs and providing access to data across the organization. As the owner of an organization's data, the CDO can help the CMO by making sure the data needed to make marketing decisions is available, accessible, and ready for use. This allows the CMO to turn data into actionable insights that ultimately translate into profit. Since the CDO plays a valuable role in helping the CMO meet his or her objectives, it is only natural that the CMO then acts as a shepherd, making sure the marketing team, C-suite, and others in the company buy into the CDO's data management initiatives.

### Quality matters

When it comes to data, quality matters. Making sure that data is ready to use means making sure that it is accurate. Ensuring good data quality helps businesses have confidence that they are making the right decisions. In fact, our 2017 global data management benchmark report found that 46 percent of those in charge of data management named resolving data quality issues as their greatest challenge. Data quality should be top of mind for CDOs as a critical piece to achieving an effective data management program. While there is no easy fix to the next two biggest challenges they face after data quality—increasing volume of data (38%) and increasing variety of data (37%)—there are many solutions available to help with data quality issues. Data quality tools help to identify where issues exist and can solve them once they have been identified or can prevent issues before they arise by verifying information in real time.

Want to learn more about data management trends? Read our 2017 global data management benchmark report.

[Check it out](#)

### The CMO is a champion of data quality

When the CMO uses data to make decisions, those decisions are only as good as the quality of the data being used. In the push toward customer-centric and personalized marketing, it's essential for marketers to have reliable data. Poor data quality affects the level of personalization and service that businesses provide their customers. In fact, 75 percent of organizations believe inaccurate data undermines their ability to provide an optimal shopping experience. When customer experience is on the line, marketers take notice—and take initiative to ensure it is meeting or exceeding expectations.

In order to ensure superior service and create effective, personalized marketing campaigns, marketers rely on a single view of their customers. A single customer view is an understanding of each individual customer as a person, how he or she interacts with the business, and his or her likes and preferences. Achieving a single customer view entails unifying online and offline data collection and making sure that data stored in different databases is standardized to create a cohesive record. Data quality underpins each of the steps that lead to realizing a single customer view.

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There are four steps required to improve data quality that will lead to a more complete understanding of your customers:

1. Cleansing data
2. Merging accounts
3. De-duplicating records
4. Ongoing monitoring

Since each of these issues are top priority for the CMO, he or she is naturally a champion of data quality and has every reason to help to rally support for data quality initiatives across business functions. Once the CMO and CDO establish a strong partnership to achieve these objectives, the CMO easily becomes an evangelist for other data management efforts such as data governance and data processing.

Are you trying to achieve a single customer view? Read our white paper to learn how to get your data in shape.

[Download](#)

When we talked to CDOs, we found that changing an organization's culture is one of the greatest obstacles they face, but also one of the most important. Cultural changes are especially difficult because they require buy-in from members of every level of the organization. The CMO can help the CDO overcome potential resistance in a few ways. To make sure everyone is onboard, the CMO can work as a C-level ally for the CDO's initiatives, setting the precedent for others in the C-suite and those throughout the business by voicing support from the start. The CMO can then lead by example, enthusiastically adopting data management practices and helping to ensure good data quality for all information that enters the organization through marketing channels such as the CRM, web forms, or lead generation.

The CMO can then help create internal marketing materials that promote the benefits of data management and that might even present the preliminary results from the marketing department's adopted data management practices.

### **Centralized data enables enhanced marketing decisions**

A consistent, centralized approach to data management and reporting helps to enhance decision making because it provides a unified look at data assets, removing the barriers of siloed data storage and un- or under-utilized information. With the CDO's help, the CMO has access to data from across sources, a greater understanding of what information is available, and what data he or she may need to leverage from third-party sources. Centralizing data from across marketing channels, including email campaigns, advertising, paid and organic search, and social media, helps the CMO develop a comprehensive marketing strategy.

As access to data continues to increase, the CMO and the marketing team can gain more sophisticated insights to make enhanced marketing decisions around:

- Finding new customers
- Retaining existing customers
- Understanding customer needs
- Personalizing future campaigns
- Discovering new revenue streams for existing products
- Evaluating past campaign performance
- Driving cross-channel traffic
- Improving segmentation
- And more

With so many factors motivating marketers to seek better data practices, it's easy to see why the CMO will quickly become the CDO's best friend. The amount of data available to marketers to power decisions will only continue to grow, so the CMO has every reason to throw his or her support behind efforts to streamline data management processes, enforce policies and standards, and maintain high-quality data.

### Data makes money, but it comes at a cost

Data-driven decision making drives revenue. Data management initiatives across a company may have unique benefits like simplifying processes, or enabling improved collaboration—but at the end of the day, it's all about making or saving money. There is no denying that good, clean data helps increase revenue. In fact, the correlation between data and dollars is so direct that 29 percent of organizations believe they have lost revenue opportunities because of inaccurate data. Ultimately, the benefit of a CMO having access to enough data to gain sophisticated insights and develop a comprehensive cross-channel strategy is to make more money. Storing all the data, however, is not free.

The majority of organizations (76%) have underutilized data that costs the business money to store. As more and more data continues to become available, businesses will be faced with climbing costs for storage. To prevent costs from going through the roof, the CDO, along with the CIO, must consider how to save money on data storage and—once again—the CMO will prove a good friend to have. As the guardian of data and its use as an asset, the CDO is responsible for making sure that data being stored is also being used. The business should not be paying to store data that isn't adding value. Considering the vast amount of data that marketers collect and utilize to make decisions, the CMO can certainly help the CDO in his or her quest to regulate data storage. The CDO and CMO can team up to optimize the use of data and then work together to identify what data needs to be stored, and what data is no longer valuable or at its end of life.

As the CMO and the marketing team work toward a single customer view by connecting data from online and offline commerce, there is the opportunity to reduce the duplication of records and significantly cut how much data a business is paying to store. Outdated information (54%) and duplicate data (51%) were two of the top three data inaccuracies that respondents identified in our 2017 global data management benchmark survey. Outdated and duplicate information should obviously fall into the category of data that an organization does not pay to store. Since achieving a single customer view requires the CMO to connect data from online and offline commerce, which often entails the merging of databases, it provides a great opportunity to fix outdated or duplicate customer records. By employing data quality solutions that help verify contact information, monitor it to make sure it stays up to date, and eliminate duplicates when merging records from different databases, the CMO makes progress toward a more complete view of customers while ensuring that the organization is not paying to store inaccurate information.



## Conclusion

The friendship that is likely to blossom between the CDO and the CMO is organic. Since they share similar goals and can provide one another with many benefits, the CDO and CMO can team up to mutually achieve success. The CMO takes an ever-growing interest in using data to drive decisions, and the CDO helps to ensure the data used to power marketing decisions is clean, accurate, accessible, and compliant. The CMO, in turn, takes an interest in the various data management activities the CDO oversees, such as data quality and data governance, and can act as a data evangelist, building support for data quality within the marketing department, and throughout the organization. Through their friendship, the CMO and the CDO are even stronger contributors to the overall business. Alone, the two can make good marketing decisions or improve data quality; together they can achieve even better results, while also improving operational efficiency and ultimately contributing the bottom line.



Want to learn more about how the CDO bridges the gap between data and decision-making? We conducted a survey of more than 250 CIOs and CDOs to get the scoop. Check out our report.

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