

Data Vendor Evaluation Checklist

Use this checklist to create your own when evaluating data vendors to get the most out of your investment. This is particularly tricky when looking for data solutions for SMB data that is typically chaotic and amorphous, and therefore, harder to source.

Data Sourcing and Hygiene

First and foremost, you want to ensure that you are accessing current and accurate data. Some of the key considerations to check are:

- ☐ How is the data sourced?
- ☐ What is the data update cycle?
- ☐ Are new signals/data being added regularly?
- ☐ What is their QA program and how does it influence data quality and reliability?
- ☐ First party data vs. third party data - which types of data make up the dataset, and how do they work together?
- ☐ What is their current NPS score?

Bonus:

Data Concierge

- ☒ Does the vendor have a well-defined process to report data inaccuracies and request missing data?

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Data Coverage: Span and Depth of SMB Coverage

SMB data is harder to source and keep accurate; both for the size of the dataset and also the unique attributes needed to make their profile complete and actionable. Key things to consider are:

- ☐ What is the span of SMB coverage in the vendor's database?
- ☐ What is their average match rate on basic business information: Name, Address, URL, Phone identification?
- ☐ Are they able to access data from outside of their central database on a real-time basis?
- ☐ Do they have a micro-category classification for small businesses?
- ☐ Are they able to tag HQs for multi-location small businesses?
- ☐ Can they tag B2B/B2SMB/B2C/Remote Only Businesses?
- ☐ How many signals do they source and curate per SMB?

Bonus:

Do they provide/support a custom scoring model?

Consultation

A successful data implementation is baked in a consultative approach when a team of experts in data science help you identify the right data and proxy signals among your prospects to give you a competitive advantage.

- ☐ Will you have access to data scientists to help you identify data signals specific to your business?

Account Scoring

Integrations

Integration with your systems of records and systems of engagements makes data actionable. While evaluating for a data partner, consider the following:

- ☐ Do they support the integrations that matter most to you?
- ☐ Do they have an open API environment?
- ☐ Are they adding additional integrations or do they prefer to limit connections?

Additional Considerations

- ☐ Can their own integration check for duplicates while sourcing new accounts/contacts in your CRM?
- ☐ Can the setup be customized for the data sets you care about the most to keep your manual efforts to a minimum?

Support and Training

Customer support and continuous training on new data and feature roll-outs is what will set you up for a long standing relationship with your data partner.

- ☐ What level of customer support access will be provided on an on-going basis?
- ☐ What ongoing training programs do they offer? Ask if ongoing training programs are available.
- ☐ Does your vendor treat all customers with equal importance?
- ☐ Do you offer flexibility in how you consume your entitlements to data?