Breaking Down the Data Wall Between Marketing and Sales

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Imagine you and your colleagues are preparing to join a sales meeting with a prospective client. Prior to the meeting, you all gathered an unprecedented amount of information on the client. You know their product preferences and corporate priorities—maybe even what they ate for breakfast. However, when you enter the meeting, no one on your team can understand each other. You've all started speaking different languages. Closing the deal would be nearly impossible.

Sales and marketing departments face a real-world version of this nightmarish scenario every day. Modern businesses' data is often siloed in different departments. Data from the sales team might be structured differently from that of the marketing team, making it difficult and time-consuming for these departments to share insights about a given customer.

Luckily, there is hope. By using some of today's latest artificial intelligence (AI) technologies, businesses can translate data into a common "data language" and extract valuable consumer insights in real-time. The technology enables companies to spend less time drudging through mounds of data to derive insights—and more time developing and executing the kinds of personalized experiences at massive scale that optimize the consumer journey.

Despite all of the hype surrounding data-driven marketing, many companies haven't taken full advantage of the information they collect on their consumers. According to the consulting firm McKinsey, nearly 60 percent of sales departments admit they aren't using data analytics effectively.[1]

McKinsey found that the retail sector as a whole has extracted a mere 40 percent of their data's potential. In other words, companies already have the information they need to pinpoint customer preferences, develop new products, and make better decisions—they're just not using it effectively.[2] One major challenge, as the study notes, is the prevalence of "siloed data within a company."[3]

These barriers to information sharing are perhaps most pronounced between sales and marketing teams—two departments that generally use different technologies to collect and analyze consumer data.[4] Since these technologies tend to structure data differently, bringing sales data to bear on marketing analytics (or vice versa) can require hours of work translating data from one format to another.

In fact, one manufacturing company recently discovered that its data engineers spend 60 percent of their time organizing data.[5] And this is par for the course. Eighty percent of the work done by data professionals involves preparing data, according to data mining company CrowdFlower.[6]

This lengthy data integration process also makes it impossible to customize consumer experiences in real-time. As a result, a marketing department might target customers with ads for products they already purchased hours before. Irrelevant or repetitive ads frustrate consumers and make them less likely to patronize certain brands.[7]

1   https://www.mckinsey.com/business-functions/marketing-and-sales/our-insights/unlocking-the-power-of-data-in-sales
2   https://www.mckinsey.com/business-functions/mckinsey-analytics/our-insights/the-age-of-analytics-competing-in-a-data-driven-world
3   https://www.mckinsey.com/business-functions/mckinsey-analytics/our-insights/the-age-of-analytics-competing-in-a-data-driven-world
4   https://www.act-on.com/blog/sales-marketing-tearing-down-the-silos/
5   https://hbr.org/2017/02/how-chief-data-officers-can-get-their-companies-to-collect-clean-data
6   https://www.forbes.com/sites/gilpress/2016/03/23/data-preparation-most-time-consuming-least-enjoyable-data-science-task-survey-says/#76018ad26f63

Potentially lucrative sales leads could go cold during the hours it takes for engineers to translate data into a useable format. Sales reps who follow up on leads within an hour of a prospective customer's initial query are 60 times more likely to have a meaningful conversation with an executive at the prospective customer's firm, compared to sales reps who follow up a day or more later. [8]

Put simply, the digital language barrier has real costs for both sales and marketing departments—and the overall company. At a time when the line between marketing and sales continues to blur, this siloed approach to data does not setup a company for success. Thanks to the latest AI-powered technologies, however, bridging this data gap doesn't have to involve hours of toil.

AI is already making it easier for marketers and salespeople to automatically prioritize leads, for instance, or offer real-time customer support with bots.[9] But it's now possible to apply AI to the task of unifying a company's consumer data.

Specifically, firms that use AI to automatically translate their data into a common language will be able to instantaneously track consumer behavior, preferences, and interactions across the sales and marketing departments, gleaning valuable insights along the way.

It's time for companies to unlock the full potential of data analytics, and give their consumers the unique, engaging experiences they have come to expect. By speaking the same language, marketing and sales teams can ensure their messages don't fall on deaf ears.

7   http://www.adweek.com/digital/consumers-dont-like-and-dont-trust-digital-advertising-infographic/ 8   https://hbr.org/2011/03/the-short-life-of-online-sales-leads
9   https://hbr.org/2017/06/how-ai-is-streamlining-marketing-and-sales

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