



LexisNexis®

InterAction®

UNDERSTANDING RELATIONSHIP INTELLIGENCE AND ITS BENEFITS

Eliminating Inefficiencies
Caused by Bad Data



Firms are reliant upon the quality of their data in almost every facet of their operations. Indeed, the issue of data quality is emerging as one of the greatest challenges to confront the CRM industry. And the challenge is huge.

According to a leading industry analyst, customer data degrades at a rate of 2 percent per month, which translates to almost a quarter of the entire customer database annually.



Inaccurate and low-quality data costs U.S. businesses billions of dollars each year in bad mailings and staff overhead alone.

Here are a few real-world examples of how poor data quality negatively impacts firms:

- **Damage to Firm Image and Client Confidence**
Miscommunications with clients and prospects as a result of poor data quality can irreparably damage strategic relationships. When clients or prospects are inadvertently omitted from important firm events, when they receive duplicate copies of the same communication or when their contact information is incorrect, the relationship suffers

- **Reduced Marketing Capacity**

Without a centralized system to manage contacts and ensure their accuracy, each marketing project is delayed in order to consolidate and cleanse the marketing list. This results in a lower overall capacity to engage in client development activities. One LexisNexis customer describes their challenges prior to implementing InterAction: "It was horrendous. The professionals and secretaries had to confirm their mailing list for completeness and accuracy. These mailings were often restricted to a thousand pieces or less because of the huge efforts involved. Sometimes the process would lower productivity for our secretaries for days; defeating the contemporaneous aspects of the information." This customer reports that with InterAction, "now a single secretary can send out marketing communications to targeted industries in a matter of 10 to 15 minutes.

- **Reduced Marketing Programs Impact**

Not only does poor data quality reduce a firm's capacity to communicate with clients and prospects, it also reduces the impact of those efforts. Returned mailers, e-mail bounce backs and low event attendance are just a few of the consequences resulting from poor data quality. According to one customer, prior to InterAction, their return rate on external communications approached 20%. Since implementing the system the return rate is virtually non-existent, "With a mailing of over 5000 units, if we get a dozen back it would be a lot. The accuracy is almost 100%."

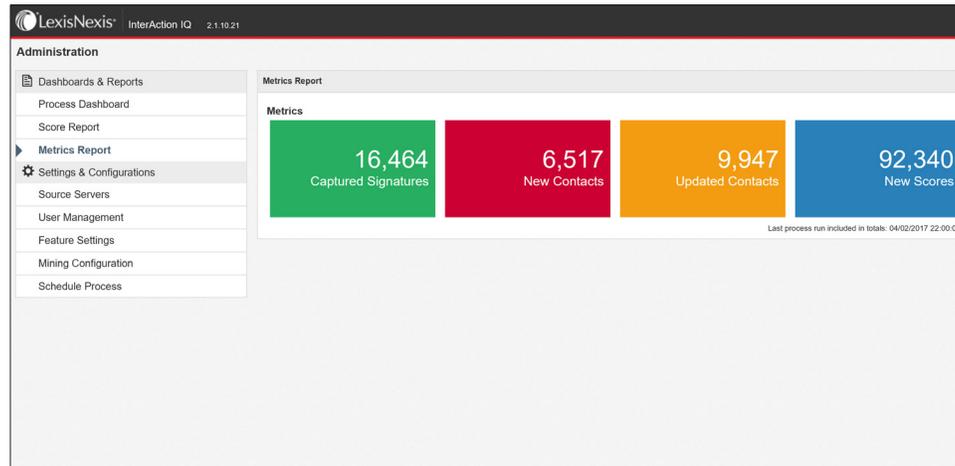
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Many CRM providers do not address data quality in their products, instead leaving it up to their customers to institute processes to ensure the cleanliness of the CRM database.

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While those processes and rules are important, LexisNexis has taken a leading position in the area of incorporating functionality and data quality best practices that help ensure the success of the CRM implementation by reducing the cost and effort associated with delivering high-quality, meaningful Relationship Intelligence to professionals.

And improving data quality can be relatively simple. The signature capture functionality in InterAction IQ will clean and update your InterAction data using one of the most accurate sources of contact information available -- the signature blocks of emails passing through your firm's Exchange server. Combined with our world-class data quality tools, signature capture can help you simplify the process for ensuring clean contact data.



The InterAction IQ Metrics Report shows the significant impact of signature capture and engagement level scoring.

Beyond any other CRM solution on the market, InterAction does more to ensure a successful implementation by making it easier and more cost effective to maintain a clean and accurate database.

 **800.419.5590**
 **www.interaction.com**
 **InterAction CRM**

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