

# MARKETING MADE

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# EASY

## DATA HYGIENE: BEST PRACTICES TO KEEP YOUR DATA USEFUL AND RELIABLE

Data cleansing is one of the most important steps in the data preparation process. As companies are increasingly dependent on data to make crucial decisions, inferior data can lead to inefficiency, missed opportunities, or even financial losses. Thus, ensuring a “clean” database is one of the biggest challenges in today’s organizations.

### What is data cleansing? And why do you need it?

Data cleansing (or data scrubbing) is the first step of data preparation. Data cleansing can be simply defined as the act of finding out and correcting or removing incorrect, incomplete, inaccurate, irrelevant data in the data set. Data cleansing can be software-assisted or done manually.

### Types of data problems

There are a variety of problems that can occur to data when businesses retrieve data from the internet or other sources, combine data from different data sets, or receive data from customers or other departments. Some common issues are:

- **Duplicate data.** When there are two or more identical records.
- **Conflicting data.** When there is conflicting information in the same record.
- **Incomplete data.** Data that have missing attributes.
- **Invalid data.** Data that does not conform to standards.

## The danger of “bad data”

Today, data has become one of the most important assets to most businesses around the globe. As more people start to rely on their data to make impactful decisions, poor data can damage a firm’s bottom line. In fact, according to Forbes, poor quality data is taking as much as 12% of revenue from businesses, and in the United States alone, dirty data costs the economy an approximate sum of \$3.1 trillion a year.<sup>1</sup> Poor quality data does not just do damage to companies financially, it is also a large contributor to time-efficiency, as data analysts spend over half of their time managing and cleansing data. This extra time will add up and slow down the company as a whole.

## Benefits of data cleansing

Data cleansing can have a variety of benefits, such as:

- **More accurate insights and reliable predictions.** With better data to be processed, data information will be more reliable. This will provide the company’s with insights into multiple fields and helps to make more accurate predictions.
- **Increase productivity and effectiveness.** Dirty data can create bottlenecks in various functions as well as issues and work-to-be done. By eliminating this bottleneck, employees can do their jobs quicker and more effectively.
- **Increase customer satisfaction.** More accurate data can help firms understand their customers better, which in turn, will lead to better overall customer experiences.



## Data cleansing best practices

There are various techniques and practices to keep a nice and clean database.

- **Develop a data quality strategy.** Set expectations for your data, learn where most data quality errors occur, identify incorrect data, under the root cause, and develop a plan to ensure the health of your data.
- **Correct data at the point of entry.** To keep a clean database, it is important to have clean and standardized data to ensure all important attributes are free of issues and mistakes at the point of entry. This can help save time and effort for you before going any further.
- **Validate the accuracy of your data.** In this step, we need to validate the data to make sure it meets all of the requirements, which can be done manually with a small data set. However, for the larger and more complex data sets, the manual method is extremely time-consuming, labor intensive, and ineffective as people are prone to make mistakes. Therefore, data quality control tools are made to help with this issue.
- **Manage duplicates.** Duplicates are harmful and are a waste of time and effort. They interfere with various functions of the company, such as Marketing, Sales, and Customer Support. They also slow down the firm operating process, and damage company-customer relationships.
- **Append missing data.** Append is a process of filling in missing information in the required field of the records, such as phone number, email address, last and first time, etc. But finding the missing information can be tricky. To do this step effectively, it is recommended that firms should use a reliable third-party data source to help fill in the gaps.

In conclusion, bad data is expensive, not only in terms of time and money. It’s also your reputation that you put on the line, and that’s something that could cost you dearly.



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# MONTHLY MEGAHIT

## **Scott Enzor**

Each month, we like to feature an advisor that's doing exceptional work. This month we've chosen to feature Scott Enzor, a native of Horry County, South Carolina, who serves the Myrtle Beach area as a financial advisor. Since joining us last year, he has attended a Sales Academy, studied and passed his Series 65 test, began holding webinars, and has taken an active role in learning the Scranton Sales Process. Scott is here to help all his clients with their unique needs related to their retirement. No future is too big or too small. His goal is simply to help create a positive future for all his clients.

Primary Coach Rick Bates had this to say:

**This is Scott's second time as a Megahit. He continues to impress with how he has picked up the 'Income Ball' and ran with it. He recently finished in the top 20 for our Summer Sales Contest, beating out many who have been with us for many years.**

Well done, Scott, and best wishes for your continued success!