Live Business Identity in Action

Putting data to work with Oracle Engagement Cloud Customer Data Management powered by Dun & Bradstreet.

The story of how one company mastered their data to improve communication and empower stronger business relationships.
Here’s a powerful statistic.

Data driven companies are 23 times more likely to acquire new customers.

TAKE ADVANTAGE OF YOUR VALUABLE DATA

Turning data into actionable insights isn’t easy. First, the information needs to be cleaned, checked for accuracy, de-duped, and matched to the correct business profiles. These profiles should be updated in real time and, ideally, be accessible to all key departments across an organization to form a single source of truth. Finally, this vast network of information must be structured to identify those who will benefit the most from your company’s value.

And what about all the missing information that prevents a comprehensive customer view?

Oracle Engagement Cloud Customer Data Management (CDM) powered by Dun & Bradstreet tackles these hurdles, taking you from data to insights in no time. When you standardize, enrich and share your data, sales can strategize more effectively, marketing can see prospects more clearly, and service representatives can improve customer experiences.

Oracle CDM enables warmer, more personalized relationships with customers and prospects by helping companies understand them holistically. It presents a perfect opportunity to engage your best customers, understand the potential for cross-sell and up-sell, and create powerful models of your next best customers.

Take a look at what happens when one company turns data into insights with Oracle CDM powered by Dun & Bradstreet.

30%
Average annual growth of insights-driven businesses
– Forrester

47%
At least 47% of newly-created data records have at least one critical error
– McKinsey Global Insights

86%
86% of buyers will pay more for a better customer experience
– Walker

2020
By 2020, customer experience will overtake price and product as the key brand differentiator
– Walker
Meet Marcy, the newest hire at Cascade Inc.

New Job, New Problems

Marcy is fresh on the job as Head of Global Business Systems at Cascade Inc. She leads a cross-functional team tasked with delivering actionable insights to the marketing, sales, and service departments. Marcy was hired because she has a history of defying norms to make positive change. Still, she faces a big challenge.

Sales have been stagnant at Cascade, and workflows are painfully slow. Departments are highly siloed and struggling to work in tandem. Marcy hopes her task force will be able to turn things around. The countdown clock has been set; she’ll have to prove they’ve done just that in time for the year-end board meeting.

Her first step: meet with her task force to determine where they are currently and where things have gone wrong.
As Marcy walks into her first task force meeting, the team is already at arms.

“You can’t blame marketing for all your sales problems, Chelsea.”

That must be Jacob, Head of Marketing Operations. And Chelsea is the Vice President of North American Sales, Marcy thinks to herself.

“If you gave us qualified leads, we wouldn’t be talking about this,” counters Chelsea.

“You both are the reason my people have to work twice as hard to keep our customers around,” interjects a third man before turning and seeing Marcy in the doorway. “Oh, hello, you must be Marcy. Welcome. I’m Gary, Department Lead over in Service.”

It’s clear that there has been a communication breakdown at Cascade Inc. In Marcy’s previous role, the company was very similar to Cascade when she first arrived, but by the time she left, it was transformed.

They were able to acquire new clients quickly with excellent communication between departments.

From what I heard today, we aren’t even talking the same language. If Cascade can standardize how we talk about customers and prospects, we will be headed in the right direction.

Marcy ends the meeting determined to find a solution.
Over the following week, Marcy meets with each department head separately to dig deeper on their specific challenges.

Chelsea, she learns, is frustrated by the quality of information her sales teams are working from. “Contact information is missing from key customer profiles,” she tells Marcy. “We’re practically going in blind half of the time. The other day, a sales rep met with a key west coast client thinking they were a prospect!” Duplicate records, disconnected company data, missing information, and human error has been a major issue in sales.

When Marcy meets with Jacob, the story is similar. “We don’t have a clear view of our ideal customer. We’re forced into one-size-fits-all marketing campaigns because we can’t target prospects effectively,” he explains.

By the time she meets with Gary in Service, she can already predict his response: “We can’t provide personalized customer experiences because we don’t know enough about our customers.”

It becomes clear to Marcy that the problem goes beyond strategy and execution. She thinks, *Cascade has all this data, but it’s out of control. We can’t use it effectively until we can tame it. We need to turn our information into insights. And these insights need to be shared across departments, not tucked away in siloes.*
For the next few weeks, Marcy begins to scope out the project.

First order of business: connecting data siloes at the enterprise level. She went through this at her previous company and knows that trying to clean, consolidate, and complete customer information across data siloes takes a lot of work and customization.

She remembers Oracle CDM and decides to reconnect with her Oracle contact. She notices they have a partnership with Dun & Bradstreet. With their proprietary Data Universal Numbering System (D-U-N-S) and more than 300 million business records, Dun & Bradstreet enriches and matches the data in Oracle CDM to provide advanced business information. This will be especially powerful in her new role.

By using the same core business data across departments, we can establish a single view of a customer or prospect account.

This means we can speak the same language. Marketing can create a campaign that targets a certain industry. Sales and service are on board with what ‘industry’ and ‘prospect’ mean. Sales can see corporate hierarchies to better understand where purchasing decisions are made. And they can see which contacts have responded to marketing campaigns. Service is now able to ask more nuanced questions that get to the heart of customer satisfaction.

Oracle Engagement Cloud Customer Data Management (CDM): a simple and scalable solution used to consolidate account and contact data originating from multiple sources, standardize addresses, resolve duplicates, and ensure a best-version customer profile that the entire organization can trust.

Live Business Identity: the most comprehensive and continuously updated view of each of your business relationships.

Data Universal Numbering System (D-U-N-S) #: a unique, nine-digit identification number used to maintain up-to-date and timely information on more than 300 million global businesses.
“It’s called Oracle Engagement Cloud, and it will help us create a unified view of our business relationships,” Marcy explains to her task force.

“CDM spans the Oracle CX Cloud, standardizing Cascade’s data across the entire organization.

Then Dun & Bradstreet continuously enriches and adds data to give us a holistic view of our customers.”

“Now that’s what I’m talking about!” Jacob exclaims.

“When this valuable information about our clients, no one will be able to beat our customer experience,” Gary tacks on.

“I can already see how this system will improve our ability to meet quotas,” adds Chelsea.

“You’re right,” Marcy says. “That’s why I invited you all to meet with Dina, our Oracle representative. She’s offered to walk us through how it all works. Dina, can you hear me? We’re all in the room and excited to hear about how new data processes can transform our business!”

“Hey Marcy, you’ve teed me up with a great overview of the Cascade data strategy, but let me show you how Oracle CDM actually works. First, let’s talk about the marketing cloud...”
“...Let’s say you want to run a campaign targeting the technology industry, and you know your database has some of the targets, but you need to add more unknown prospects that meet your criteria.

The first step is to set-up a campaign in Eloqua. Then add DaaS Contact and Company enrichment as a step in the campaign and target new and existing prospects based on 125 of their attributes. These contacts immediately enter Cascade’s vast network of data.

“Oracle then attaches the contact to an account with its Live Business Identity and D-U-N-S Number, rapidly matching it with all other related data in Cascade’s database.”
“Now that the contact is matched with the prospect’s company, it travels to the CX Cloud, connecting with a whole family of related data.

“That’s when Dun & Bradstreet adds information about the company’s industry, size, and corporate linkage.

“With the whole family of data together at last, Cascade employees have a 360-degree view of the prospect in their Cloud platforms. This includes how many leads and opportunities are open at the prospect company, contact information that provides access to key decision makers, and more.

“That wraps up the data’s journey through the Oracle Engagement Cloud CDM. The rest is up to you!”

With her task force invigorated by this new opportunity, Marcy ends the meeting and lets them get to work on familiarizing themselves with the new system.
Fast forward one year. Marcy meets with each task force member individually for an update on how Oracle CDM has affected their business.

First, Marcy visits Chelsea in sales.

“I can’t thank you enough for implementing Oracle CDM,” Chelsea says. “We’ve changed our sales team’s structure and incentives based on corporate hierarchies. The vast majority of reps are now meeting their upsell goals.

“In fact look, at this,” Chelsea tells Marcy, pointing to the dashboard on her computer. “This company has been interacting with Cascade online for years, but they’ve never become a customer. It turns out we’ve been pitching to the wrong employees. Now we can reach out directly to their key decision makers. Plus, we can see whether they’ve purchased from Cascade before, and track hot leads in real time.”
Next, Marcy finds Jacob in Marketing.

“Hey, Marcy, you’ve come at a perfect time. I’ve got something to show you,” Jacob says, walking Marcy over to his computer monitor. He pulls up a dashboard he’d been viewing earlier that day.

“Since we’ve implemented Oracle CDM, we’ve been able to learn so much more about our best customers. And it’s not just based on the company information from Dun & Bradstreet. Now, when sales reps close a lead and update the customer record, we have closed-loop reporting that helps us understand our effectiveness.

“We’ve also used predictive analytics to build propensity models for top prospects. I think we’re going to see significantly better ROI on our campaigns by year end. We’re also thinking about ramping up our demand generation, and we may launch an account-based marketing pilot.”
Excited by the revelations of Chelsea and Jacob, Marcy can’t wait to meet up with Gary in the service department.

“How’s it going, Gary?” she asks.

“Couldn’t be better! In just the past six months we’ve reduced costs from onboarding and screening new customers by 10%,” Gary explained. “Now that we’re working with the same information as marketing and sales, we can better help customers when they have questions or problems. No more embarrassing snafus talking to the wrong company touchpoint.

“My favorite part is that we can personalize customer interactions, even when generating automated responses. Our clients feel cared for, and it shows! Retention rates are up from 67% to 89.”
It’s January, and Marcy is standing in front of the Chairman-CEO and the rest of the board.

Despite the pressure, she doesn’t feel nervous. In fact, she feels confident and proud.

By implementing Oracle CDM, she turned Cascade’s highly-valued customer information into insights that have already begun to pay huge dividends. Each department is communicating with each other and working from a common source of truth. Sales are up, marketing is delivering highly qualified leads and launching new programs, and its net promoter score has risen, meaning there is higher satisfaction with Cascade’s customer service.
Success.

Just as it did with Cascade, Oracle Engagement Cloud CDM can improve your enterprise’s performance across all departments by bringing decades of experience to the table. Oracle CDM organizes, cleanses, and enriches your data. As a result, salespeople, marketing and service reps, and other company agents can work from one common source of truth.

Dun & Bradstreet adds trusted reference information about key business relationships that can be used to consolidate multiple, disparate data silos in order to create a “common language” across the business. It’s done through the structure provided by D&B’s Live Business Identity, which combines the D-U-N-S Number, and entity resolution capabilities, along with the ability to detect relationships between entities and hierarchies.

With a best-version customer record and a trusted source in Oracle CDM, enterprises have one consistent, accurate customer view that can be used across multiple systems and business units.
Get in touch!

About Oracle

Modern consumers have set the bar high for seamless, personalized, and immediate experiences. Oracle offers a smarter approach to customer experience so you can meet and exceed skyrocketing expectations. The Oracle CX Cloud Suite is an integrated set of applications that span the entire customer lifecycle from marketing to sales, and commerce to service.

About Dun & Bradstreet

Dun & Bradstreet helps companies accelerate revenue, reduce cost, manage financial risk, and even transform their businesses. Our data and insights can help you achieve results at a department level: increasing marketing ROI, lowering cost of sales, automating credit decisions, or ensuring supplier compliance, for example; AND at an enterprise level: such as supporting digital transformation, or creating common trusted views of key business relationships for use across the organization.

Learn More

Find out how the Oracle Engagement Cloud can empower your enterprise.

Visit cloud.oracle.com for more information, or call +1.800.ORACLE1 to speak to an Oracle representative today.

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