



adform

PART 4:

Connecting Data – Enabling a Single Source of Truth





Adform is inherently a positive company. We are 18 years young and born of the idea that there is always a better way to do things. We have a vision that acts to empower our clients, that is about doing the right thing, and that is dedicated to moving our industry forward as a whole.

Although we are “ad tech,” we are very much a business built to solve marketing problems in service of the CMO and wider marketing function. We are a champion of marketing as a core business discipline and driver of profitable long and short-term growth. The management consultant and author, Peter Drucker, probably defined this best, saying:

“Because the purpose of business is to create a customer, the business enterprise has two--and only two--basic functions: marketing and innovation. Marketing and innovation produce results; all the rest are costs. Marketing is the distinguishing, unique function of the business” Peter Drucker, Peter Drucker on Marketing, 2006

In the following white paper series, we examine how CMOs can navigate the marketing landscape as it continues to evolve dynamically. We believe in empowering ‘CMOs for all seasons,’ leaders who are ready to adapt and thrive amidst uncertainty and change.

PART 1
Marketing Leadership During the Time of COVID-19

PART 2
The Evolving Role of the CMO – How Technology has Transformed Marketing

PART 3
Trust, Metrics, and Meaningful Measurement

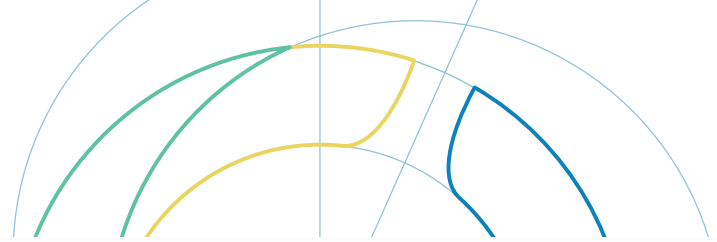
PART 4
Connecting Data – Enabling a Single Source of Truth

PART 5
Technology is a People’s Business

PART 6
Keeping Sight of Creativity

It is an overstated truth that data has the power to transform marketing campaigns. While this is certainly true, good data practice is heavily dependent on a myriad of factors. Harnessing data for marketing campaigns relies on good quality, utility, relevance, consent, privacy, and legislative compliance. The challenge of then creating a single source of truth for marketers is even greater and more complex in this face of technical, operational, and cultural factors.

What is key to recognize is that the opportunity to realize a single source of truth – to create that single customer profile and a single point of accountability – is pivotal in establishing a holistic view of data from campaigns.



Daunted by Data

In our previous white paper - Trust, Metrics and Meaningful Measurement - we explored some of the challenges that marketers face, including the declining trust in the CMO role. Harvard Business Review research found that **80% of CEOs did not trust or were unimpressed with their CMOs** – a trend driven by gaps in accountability and understanding.

For CMOs to inspire trust in the marketing function, they need to demonstrate accountability to the rest of the organization by reporting on the success of their various campaigns. Good data practice, that can provide effective measurement and activation, ensures that marketing teams are equipped to reveal how their advertising campaigns performed.

However, implementing a good data strategy is easier said than done. Here are a number of potential barriers that prevent CMOs from taking control of their data.



Scale

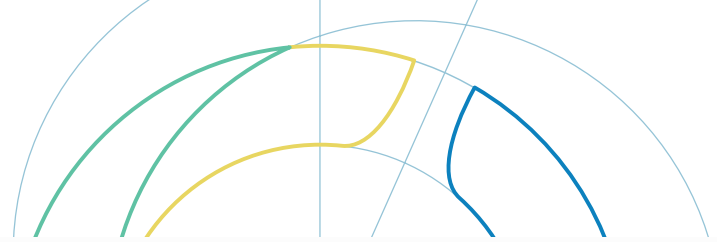
There is an expectation that marketers should know their audiences and customers intimately. That with every interaction, marketers learn more about the likes, needs, wants, and preferences of their audience. Achieving this level of knowledge requires a holistic view of the customer journey which can seem a daunting task in a world where people consume media through a number of channels and devices.

The sheer scale alone of data points from which to build an overall picture can be truly overwhelming. [According to IBM](#), 90% of the data in the world today has been created in the last two years alone, with 2.5 quintillion bytes of data produced a day.



Effort and Resources Required

[IBM estimates](#) that 80% of all online data is dark and unstructured and can't be read or used in computing systems. This "dark data" is a barrier to progress, causing advertisers to miss out on insights, understanding, and actions. Many Advertisers may feel that they do not possess the resources or technology to effectively collect, measure, analyze, and activate data from multiple sources.



Knowing the Value of Quality Data

A recent [report](#) from Nielsen found that data quality was a low priority – considered important by just 28% of respondents.

The study also revealed a cognitive dissonance among marketers; respondents were happy to invest their ad dollars in a channel despite not having faith in the quality of the data. Data from traditional channels, by contrast, was held to a higher standard. This disregard for data quality could be wasting valuable ad dollars and is something that advertisers need to address.



Siloed Data, Siloed Thinking

With data siloes come differing definitions, taxonomies, and interpretations of data. Within companies, different departments struggle to work with data in a co-operative way. eConsultancy reported that [40% of companies say each department has its own agenda](#).

If we take social media data, for example, the same data from the same platform might be used differently by:

- **Marketing:** A department that's focused on views and engagement metrics from paid campaigns.
- **Market Research:** A team that seeks to understand the broader conversations around a brand.
- **Customer Service:** Exposure to direct customer sentiment and messaging.



Data Management

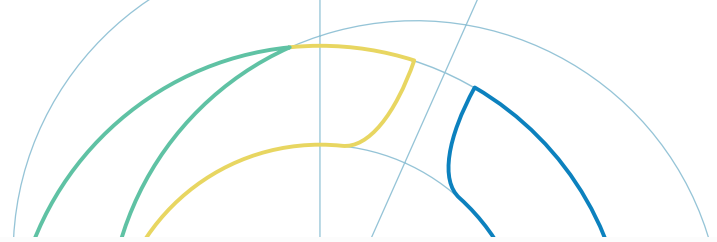
Today, often the predominant challenge for most businesses isn't a lack of data—but [choosing which numbers to focus on](#). Solving these problems is not easy as [more data can very often lead to more problems](#) – for example, a tradeoff between accuracy and utility.



Too Much Tech

On average, businesses use [more than 12 marketing reporting tools or platforms](#). These different technologies are likely to be in competition with each other, have different methodologies and algorithms, along with differing compatibilities and interoperability. There may be, for instance, differences in how close the platform can operate to real-time, how many sources it tracks, and how many languages it supports.

Often differences can come down to when, where, and how the data is collected, as well as the settings and processing within the separate tools



What Do We Mean by a Single Source of Truth?

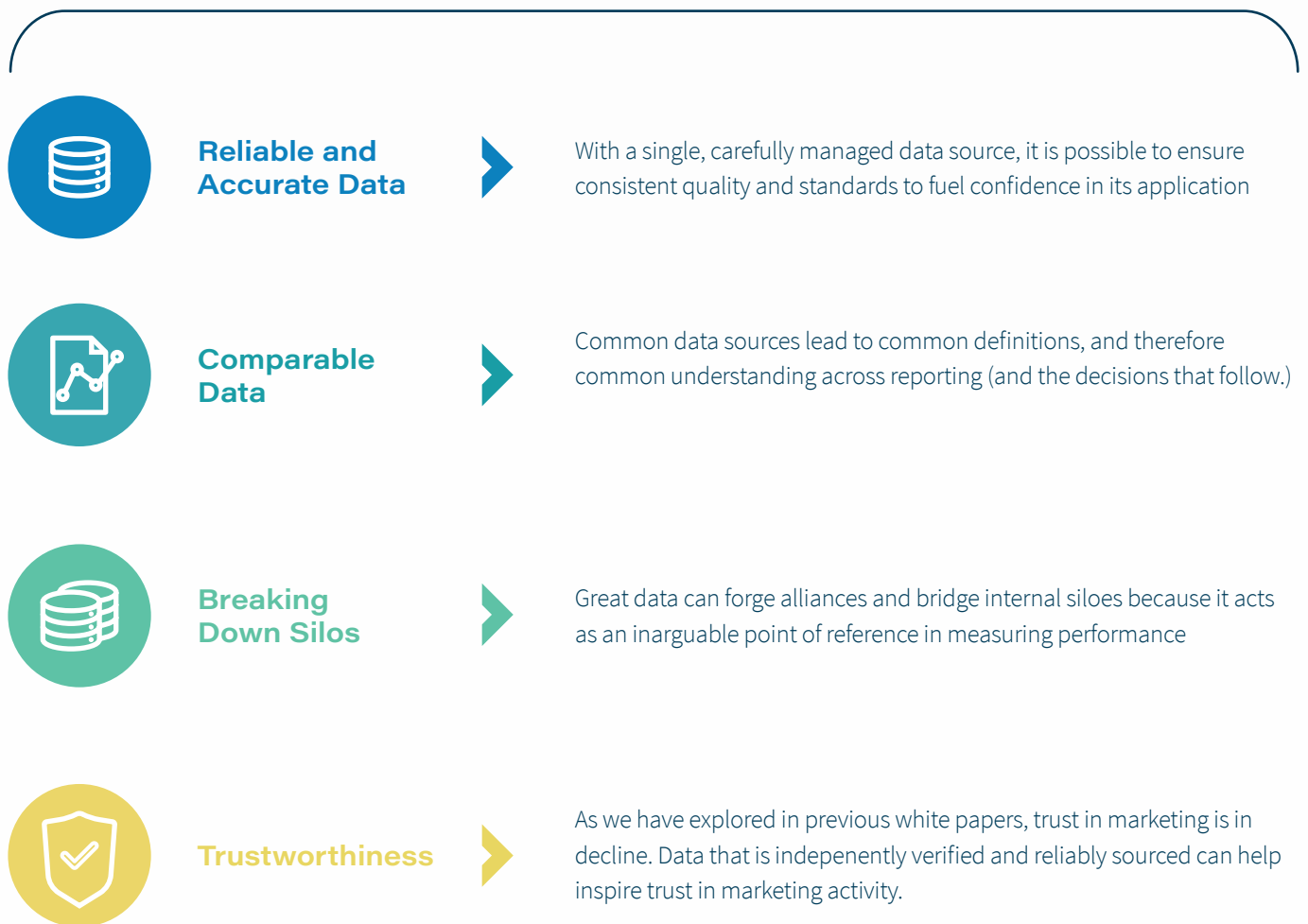
In essence, a single source of truth is a **technical concept**; it is a data storage principle that allows for the retrieval of data from one point of access.

When data comes from many locations and from different providers that can't communicate with each other, the promised land of a single source of data becomes more-and-more elusive.

Having multiple and competing versions of the truth is confusing, and this disjointed view of business performance often leads to poor measurement and decision making. Having inconsistent and contradictory data is a guaranteed way to erode trust in numbers and reporting.

So why go through the pain? Obtaining a single source of truth is critical as it ensures that the data being used for communicating with audiences or reporting results, is reliable, accurate, and comparable. It has the benefit of providing management with a holistic overview of their strategies and enables teams across an organization to speak in the same data language.

THE BENEFITS:



Realizing the Truth

Here are just some of the enablers for success for the CMO looking to achieve a single source of truth in their data strategy.

Commit!

Marketers have long sought a ‘single source of truth’ that reveals which activities are working. The process of getting there is hard and difficult and requires the support of senior business leadership to get there.

But beyond this, commitment takes another form which is to take the data - “the truth” - and see it through to its conclusion. The patterns, insights, and results that it begins to reveal are not always palatable or compatible – they can challenge and question years of native business wisdom and practice that marketing teams and organizations have long believed to be the case. Marketers must be ready to cope with the disruptive nature of the truth they are presented with.

Align Interests

Jeanne Ross at the MIT Sloan School’s Center for IS Research, stated that “Getting to one version of the truth doesn’t have anything to do with accuracy, it has everything to do with declaring it.” This means that it can be just as important to address alignment and buy-in, as it is to technically achieve the universal definitions themselves. Using incentives such as objectives and rewards to transform behavior and culture within a company can help work towards this alignment and adoption.

Partner for Success

It’s a curious paradox for modern brands and businesses that seeking greater independence requires the participation of external partners. It is of course possible to lead and drive this change as an organization, but it’s far better to do this with a partner – one that will create data ownership for the brand, will foster independence through building their operational capabilities, and one that will do this transparently.

Inevitably, selecting a single data management partner – with the rest of the organization buying into their culture, way of working, people and technology – is the most efficient route towards the goal of creating a single source of truth. Independent ad technology allows gives advertisers a consolidated view of their customer behavior, a view that is informed by transparent reporting.



Strong marketing leaders seek to both obtain a single source of truth for their organizations, and create the conditions to manage that data effectively. Ultimately, this improves the effectiveness and efficiency of ad campaigns and, in turn, business goals. Good data practice can help CMOs effectively validate the value contribution of their marketing activity.





With more than 18 years of expertise in digital advertising, Adform is the technology partner for strategically executing advertising campaigns across the world's leading digital media platforms. Powered by Odin, its premier AI for paid-media activation, Adform's media agnostic approach empowers the bidding and execution of digital campaigns across traditional and emergent channels including, online display, video, audio, connected TV and digital out of home. Through its Integrated Advertising Platform, Adform's advanced measurement, reporting and analytics tools help advertisers and agencies maximize the impact of their campaigns while leveraging exceptional activation, dynamic creative optimization, and cross-device capabilities. Headquartered in Copenhagen, Denmark, Adform has 26 offices with global market coverage.

Learn more at www.adform.com

