

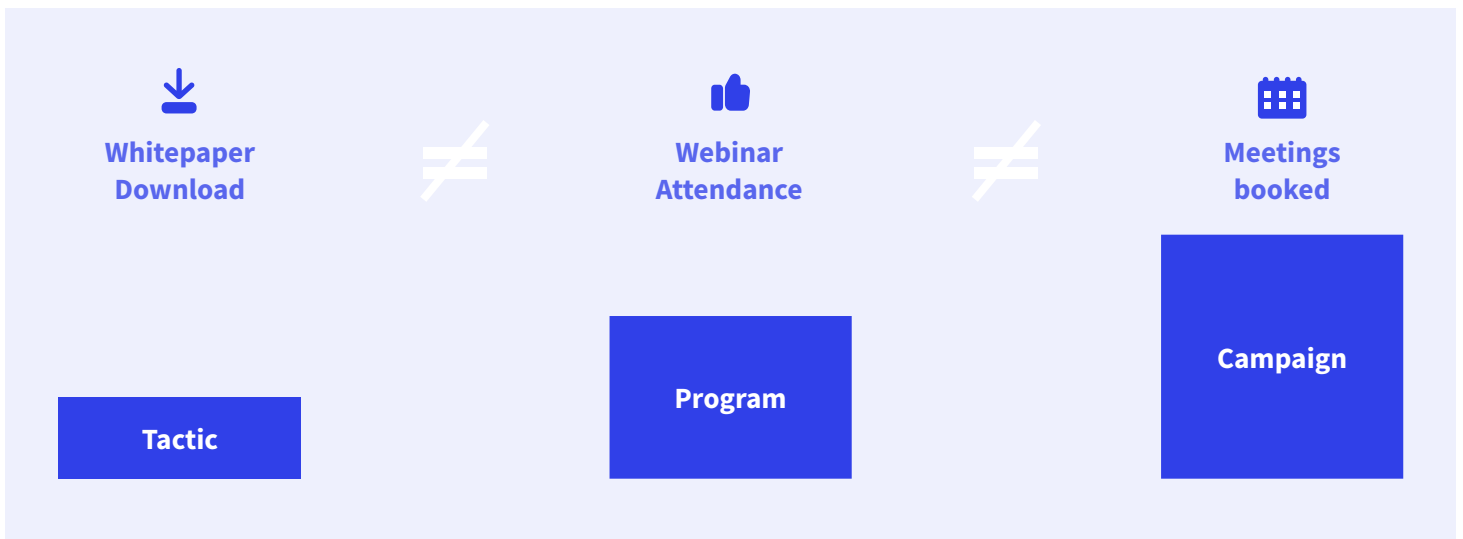
UNDERSTANDING FIRST-PARTY DATA

FIRST-PARTY DATA IS THE KEY TO A MARKETER'S SUCCESS.

First-party data is captured from a company's hosted properties and based on direct interactions with customers or prospects and the brand. This differs from third-party data, which is gathered from sources other than your company. The implementation of actions based on third-party data has been the buzz in b-to-b marketing for the past several years. However, marketers can find better success by learning more about its first-party data.

There are several ways to classify and understand the different types of first-party data. First, there is structured versus unstructured data.

NOT ALL DATA & METRICS ARE CREATED EQUAL



STRUCTURED DATA

Structured data can be easily understood as quantitative data. It comes in a consistent format and is standardized. This is the data that most marketers are comfortable with understanding. They can take the structured data and pull insights from it. Examples of structured data types include, volume of website traffic, number of webinar attendees, form fills, etc. From these data types, insight can be gathered to understand conversion rates and data trends.

But not all structured data is created equal. There are varying metrics classifications within this data type. This isn't to say that any type of data is better than another but it's important to know the role that they play in your overall measurement strategy.

- **Activity Metrics.** These are the most fundamental forms of metrics. They are the count of the actions you take as a marketer– your output as a person and/or team. Sample metrics include number of webinars run, number of emails sent, eBooks written, etc.
- **Impact Metrics.** Impact metrics are the results of the actions you've taken. They demonstrate how audiences have responded or reacted to the actions you've taken. Sample metrics include registration, form fills, attendance, etc.
- **Business Metrics.** These are the metrics that are ultimately a compilation of several programs and impact metrics. This is showing marketing is impacting the business goals. These metrics include, leads, pipeline, new opportunities, account impact, etc.

DATA CATEGORIES



Activity

Count of Actions Taken

- Number of Webinars
- Emails Sent
- Engagement Tools Used
- Content for Download



Impact

Results of Actions Taken

- Registration
- Attendance
- Length of Attendance
- Engagement Score
- Content Downloads



Business

Business Impact of Series of Activities

- Leads
- Pipeline Generated
- New Opportunities
- Account Impact

UNSTRUCTURED DATA

Unstructured data is information that isn't in a consistent format. Text-based information is a prime example of unstructured data, as well as open form responses. Unstructured data is harder for marketers to work with as it comes in various forms and can be difficult to synthesize at scale. Much of the unstructured data that marketers can gather needs to be compiled into a format that can drive specific outcomes or plays. One way for marketers to overcome this challenge is to set out before an activity takes place how they will act on this unstructured data at the end of it. This means that it won't be important to act or listen for every piece of unstructured data, but choose the ones that will be important and have a plan on how to act on it. This could include questions received during an event— either in written format or verbally delivered. Capturing and unifying this data is difficult but it often provides great insight into a customer or buyer's intentions.

Marketers have strived to become more data-driven. But often, they're focusing on data that merely implies interest, rather than doubling down on actual signals from their customers and prospects. First-party data is a critical component to understanding audiences and creating more impactful personalized experiences. The first step in being more informed on marketing measurement, is to understand the various data types. Especially as more marketing moves digital, it is critical that marketers develop the skills to be able to understand and act on first-party data, especially unstructured.