



TAKING DATA FOR A SPIN

How to Get the Most from a Data Evaluation

The pressure is on when it's time to choose a data provider given how essential data is to your enterprise.

You'll find plenty of options out there, but not every experience is the same. Far from it. That's why it's always wise to get a feel for different prospective data providers. Data evaluations give you a good preview of your return on investment and help you find the right fit for your goals.

The Infutor team put together some guidelines that will help you realize the greatest benefit from your evaluations.

This is part one of a three-part series about evaluating and selecting data providers. In this installment, we look at the steps you should take and the questions you should ask to get the best results from a data evaluation.

In part two, we will look closer at how to interpret your results.

What You Should Do

Using data for 1,500 individuals of the same age, geographic location and stage in life won't give you as clear of a picture as you'd receive using 1,500 different individuals from a larger range of age and geography.

Offer details. This one is ESSENTIAL. Give prospective data providers as much insight as you can about your use cases and goals. Are you changing providers? Do you need to complete identities or validate emails? Do you want personas to improve your marketing lift? Data providers often have various solutions, and the more they know, the better they can choose one for your situation.

Deliver the right kinds of data. The fields you supply for an evaluation can make a significant impact on the results, depending on the goal. For instance, if you're looking to append an email address to a consumer's identity, offering only a name and zip code might yield very loose results compared to the accuracy you'd receive with a first and last name, full address and IP address. Again, the goal of the evaluation is key, as providers can use many algorithms to apply different levels of matching.

Clarify your priorities. Define what success looks like. Let your provider know what matters most to you, such as speed, quantity or quality. You can always go back and run data according to different imperatives after the initial evaluation. However, the clearer you are in the initial evaluation, the more seamless the process will be for your enterprise.

Diversify your sample. If you give a seed list to a prospective data provider, be sure to include a wide variety of demographics. For example, using data for 1,500 individuals of the same age, geographic location and stage in life won't give you as clear of a picture as you'd receive using 1,500 different individuals from a larger range of age and geography.

Compare apples to apples. If you are evaluating more than one data provider, be sure to give the exact same file to each provider at the same time. You shouldn't give a random sample of say 10,000 records to Company 1 and only give Company 2 records that didn't match to your data. The non-matched data might be a challenging subset of consumers for anyone, so you won't get an even comparison.

Judge results against a source of truth. The best way to determine the accuracy of a provider's data is to hold that data against files you know to be the most accurate. But note: Your current data provider should not be viewed as the source of truth. Use an unbiased truth set (data sample). Top data evaluators have a known truth set in their organization that is typically 95+% accurate to effectively evaluate new potential data samples against.

What You Should **Ask**

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*Knowing **what to do** and **what to ask** prior to a data evaluation can ease the pressure involved in choosing the right provider.*

Be sure to read our next piece on interpreting your evaluation data to ensure you make the most informed decision.

How do you protect privacy?

Security is paramount whenever you're dealing with extremely sensitive data—like social security numbers, for example. Make sure your provider has a plan that includes file encryption for this kind of data, which makes the data visible or usable only from parties with the decryption key.

What delivery methods do you offer?

Providers can deliver data to you in different ways, depending on your objectives, preferences and capabilities. For instance, you can receive updates in real time through an API interface or in one large batch sent within a specified time frame. On-premise options allow you to license entire data sets to create your own client- and industry-specific solutions.

How frequently is data updated?

Changes happen every day, and you need a data provider that keeps pace. Update frequency is one of the biggest drivers and indicators of data quality.

What are your data sources?

This is another strong quality indicator. Where available, deterministic data is the best option. This is data directly sourced, for example, from local property records, telephone company records and purchase transaction data. Data corroborated by multiple sources prior to being tied to a consumer's identity is also considered deterministic. If neither of these is an option, your provider needs to be able to define how they aggregate data using authoritative and trusted, high-confidence sources.

Can you deliver results in a single, consumable format?

Or is data returned in multiple steps through multiple processes? Sometimes evaluation results are strung together and appear seamless, but it's important to understand how the data is returned in a live/production environment.

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