Do you know the origin of your data? You might be surprised to learn that the origin of your data is not always what it seems. This 3-Part Series: Demystify The Origin of Business Data, explains how data vendors source information, the common misconceptions about where data comes from, and a revolutionary approach enabling access to the truest source of real-time information with unmatched quality and scale.

INCLUDED IN THE SERIES:
PART 1: Techniques To Gather Business Data
PART 2: Misconceptions About How Vendors Obtain Business Data
PART 3: A Revolutionary Approach To Sourcing Business Data
DEMYSTIFY THE ORIGIN OF BUSINESS DATA

TECHNIQUES TO GATHER BUSINESS DATA

Only 16% of companies describe their data as “very good” (source: ChiefMarketing). Unfortunately, that leaves 84% of companies using faulty information.

When evaluating a third-party data provider, business leaders should ask this simple question: “Where does your data come from?” The answers give insight about how reliable the data will be. Today, there are several ways data providers gather business information:

Surveys & call centers
Whether it’s a phone call or an email, businesses are contacting people in various ways to gather and verify information like employment, company revenue, locations, and service needs. Some data providers have partnerships with these call centers in a mutually beneficial capacity, where they provide contacts to call on, and in return, they receive verified information back.

Crowdsourcing
With crowdsourcing, members of a community are contributing to the collective information (think Wikipedia). These platforms include gamification aspects to encourage members to contribute. All these contributions are triangulated and, applying the ‘Wisdom of the Crowd’ math theory, an answer is achieved.

Data aggregation
Data aggregation is when a provider purchases data from multiple sources, uses triangulation to attempt verification, then sells the data along with value-adding professional services.

Website scraping
Web scraping is based on structured data such as identifying a company’s Home page, body copy, About page, plus crawling HTML meta information from various web pages.

AI machine learning
Machines taught to crawl the web, extract relevant information and model the thinking of business professionals by applying logic, semantics, principles, and theories to new scenarios, filling in knowledge gaps whenever necessary.
MISCONCEPTIONS ABOUT HOW VENDORS OBTAIN BUSINESS DATA

Quality data is a tricky business these days. 1 out of 3 business leaders do not trust the data they use to make decisions (source: IBM). All this dirty data indicates there are some common misunderstandings in the marketplace, and we’d like to clear them up.

What Most Think
Most people believe that if data is triangulated for accuracy (cross referenced with other neutral sources to determine what is most valid), then the information must be correct.

MISCONCEPTION #1
Triangulation always leads to better data quality.

Real Talk
Currently, most data vendors are reselling information from a handful of the same original sources. Therefore, although triangulation occurs and information seems to be cross-checked for accuracy, in reality, each vendor is passing along the same source of data, causing dirty data to be recycled throughout the market masked as ‘verified’.
**MISCONCEPTION #2**  
Manual verification leads to better data quality.

**What Most Think**  
Many business leaders place a higher value on vendors that offer manual data verification (having a human directly verify the information as true).

**Real Talk**  
The reality is that when data vendors use manual verification, they are spending costly resources in the wrong areas. Instead, machine learning and artificial intelligence (AI) can augment human intelligence, to scour publicly available information at scale, gleaning new insights and continuously building upon them.

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**MISCONCEPTION #3**  
More is better.

**What Most Think**  
Many believe that the more data sources involved in the validation process, the better more reliable the answer will be.

**Real Talk**  
Merging data together is a complex process. Each source of data has its own complexity and biases. The more data sources being merged, the more complicated the process becomes, as illustrated by the figure on the right.

Joining together two, three or even five sources of data can be fairly straightforward. But imagine merging twenty or thirty sources together. Combining many different data sets together requires high-cost data intelligence systems to understand to understand the nuances of each data source and attempt to unify them. You might merge things together that are inaccurate or incorrect.

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![Venn diagram](image-url)
DEMYSTIFY THE ORIGIN OF BUSINESS DATA

A REVOLUTIONARY APPROACH TO SOURCING BUSINESS DATA

Over time modern innovations always replace traditional techniques. Much like the invention of the automobile revolutionized the transportation industry, modern sourcing techniques are upending the data landscape causing traditional methods to quickly become obsolete. Here’s why:

The Truest Source

To get data from the most pure source, modern data vendors are leveraging machine learning to crawl the web, extract relevant information, and model that information to produce significantly better data quality, coverage and depth. Instead of human labor being used to manually verify information, humans are in the loop to provide feedback when the ML system encounters something new.

AI & Humans Working Together

Artificial intelligence is machine intelligence. Yet, how can a machine evaluate the business landscape as intelligently as a human would? The answer comes when humans and machines work together.

Modern data sourcing involves teaching machines the relevant patterns and addressing any corrections as needed. Those machines then scale the ocean of B2B information to source significantly more broad, more accurate data than traditional data sourcing approaches.

Deep Machine Learning

AI can learn from a series of patterns, and develop a nuanced level of knowledge just like a business professional would, but can also scale like a machine. If the machines encounter new information that doesn’t fit the pattern (such as a new trend, term or phenomenon), humans provide feedback that helps machines learn new rules to use when assessing future data.

Test & Enrich Your Data For Free

See the difference for yourself. EverString is offering a FREE data analysis, to show the full power of EverString’s data enrichment process first-hand. You’ll receive an enriched file of your own data, no strings attached (a $5,000 value).

To redeem your free data test, contact marketing@everstring.com