Six Essential Steps Checklist for a Smart Data Purchase

1. Objective

- [ ] **Identify Objectives**: Define the specific business goals to achieve with external data.
- [ ] **Specify Data Types**: Determine the type of data needed (e.g.,location, consumer, mobility, audience, web,behavioral, transactional).
- [ ] **Scope and Scale:** Clarify the geographical and temporal scope of the data.

2. Sourcing

- [ ] **Reputation**: Research the vendor's market reputation and customer reviews.
- [ ] **Experience**: Assess the vendor's experience and expertise in your industry.
- [ ] **Compliance**: Ensure the vendor adheres to relevant regulations and data protection standards (e.g., GDPR, CCPA).

3. Validate & Pilot

- [ ] **Accuracy**: Verify the correctness of the data.
- [ ] **Completeness**: Ensure the data set covers all necessary information.
- [ ] **Timeliness**: Check if the data is up-to-date and relevant to your needs.
- [ ] **Consistency**: Look for uniformity in data formatting and structure.
- [ ] **Pilot Testing**: Conduct a pilot test with a sample of the data to evaluate its relevance and usability.

4. Usage

- [ ] **Usability:** Check if the data supports your company's analytics and insights effectively.
- [ ] **Identify Users:** Determine the teams or individuals who will use the data.
- [ ] **Assess Needs:** Understand their specific requirements and how they will utilize the data.

5. Integration & Consumption

- [ ] **Integration**: Ensure the data seamlessly integrates with your existing systems and tools.
- [ ] **Data Transformation:** Ensure the data is in the right format for your systems.
- [ ] **Data Cleaning**: Remove any inaccuracies or inconsistencies.
- [ ] **Source Diversity**: Check if the data comes from a diverse range of reliable sources.

6. Support & Updates

- [ ] **Application**: Determine how the data will be used for solving your core business applications.
- [ ] **Support**: Check if the vendor offers support and training for using the data effectively.
- [ ] **Data Refresh Rate**: Understand how often the data will be updated.

Trusted by yahoo! Linked in. Deloitte. Hivestack theTradeDesk OnSpot MiQ