

7 Customer-Centric Marketing Trends in the B2B Space

Prepared for U.S. Postal Service
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Executive Summary

There is a misconception in the B2B space. Many marketers and sales professionals assume B2B transactions to be impersonal and based on strictly rational decision-making. However, experts like McKinsey & Co. and B2BMarketing.net recommend that B2B companies give just as much attention and care to their clients as B2C companies would their individual customers. A customer-centric mindset is a given in B2C. Now with customer expectations and standards rising fast, it has become critical for companies in the B2B space to improve their customer experience as well.¹

Yet, only 29% of B2B customers report being engaged with or feeling connected to their vendors.

Well over two-thirds of customers are ready to take their business elsewhere.² Chalk it up to complacency or lack of awareness, the result is that most B2B companies could be at risk of losing a share of their customer base because of the subpar customer experience that they are providing.

Among B2B companies, those who are leaders in customer experience have higher margins.

In fact, companies who take significant steps to improve their customer experience can see increases in client and employee satisfaction, 10% to 20% decreases in cost-to-serve, and 10% to 15% increases in revenue.

Effective B2B marketing today must include a robust digital strategy. Research by B2B marketing agency Omobono shows that digital is a key factor in the increasing pressure for marketers to “consumerize” the experience for customers.³ Across the board, buyers are applying their B2C expectations to their B2B purchases. Digital marketing may help B2B companies meet new demands.

We surveyed and interviewed marketing professionals at B2B companies across a variety of industries. Read on to hear what they said and learn more about current trends in B2B and best practices that your company can begin implementing for today.

Key Trends in B2B Marketing

Here are some of the most dominant trends in B2B marketing from hyper-targeted campaigns to new forms of media and technology.

Target Big Leads with Account-Based Marketing

Tightly aligned sales teams grow their revenue 24% faster.⁴

Account-based marketing (ABM) is one of the biggest trends in B2B marketing today. It is the practice of concentrating marketing resources on a specifically defined set of target accounts in order to launch personalized campaigns designed to resonate with these special accounts. Nearly 100% of marketers using this strategy report it has a higher ROI than other initiatives.⁵

While most of the marketers we interviewed reported having an ABM program, some of them said their companies were doing a poor job of being more customer centric or initiating ABM programs.

ABM is one way that respondents in our study said that their business was becoming more like a traditional B2C business.

The benefits of ABM are widespread. Successfully implementing an ABM strategy can lead to more tightly aligned sales and marketing teams, more efficient usage of marketing dollars with more measurable impact and a better customer experience.⁶ These tightly aligned sales teams grow their revenue 24% faster.⁷

ABM campaigns can be hyper personalized, targeting a specific decision maker or group of decision makers at a specific company. Be sure to do extensive research on your prospects' respective pain points and take care to develop consistent storytelling across all platforms that addresses these issues.⁸

Key Learnings

Align sales and marketing teams for better results.

For ABM to work, sales and marketing teams must be aligned and working together seamlessly. While it takes time to break down silos, successful ABM drives alignment with time.

Be patient and let ABM work.

Taking a more ABM focused approach may be intimidating, particularly for sales teams who may inevitably see their lead volume decrease. Remember that 91% of marketers using ABM reported an increase in deal size, along with high conversion rates and increased revenue.

Optimize Social Media for B2B Buyers

79% of B2B marketers who use social media say that it is their most effective channel when it comes to these key “soft measures.”⁹

Some B2B marketers make the mistake of thinking that they are selling to a rational business entity, but companies need to remember that there are always individual people at the other end of a deal. While B2B sales and purchases may be different and more complex than B2C, it’s important to remember the human element.

Why does it matter? B2B buyers no longer need companies to reach out to them in order to discover their products.

Buyers are now conducting 90% of the purchasing process on their own.

As a part of that process, more than half of B2B decision makers are searching for information on social media.¹⁰

Marketers are trying to take advantage. 100% of the respondents in our study said they utilize some form of social media. However, there are few B2B

brands using social media effectively. Social media—particularly professional networking sites—has shown to be effective in generating leads, a key reason that the majority of our respondents reported focusing on this type of social media.

Still, greater opportunities exist for improving less quantifiable Key Performance Indicators (KPIs) like customer loyalty and strength of customer relationships, brand reputation and awareness, and thought leadership. In fact, 79% of B2B marketers who use social media say that it is their most effective channel when it comes to these key “soft measures.”¹¹

Nailing Content on Social Media

Social media—and your digital content—should show your customers that you understand their needs. Customers need to know you understand the unique challenges of their business and that you can solve those problems. However, this doesn’t just mean showcasing your company’s products. B2B companies utilizing social media effectively post content that is relevant to their audience, but may not be directly relevant to their business.

For example, a company selling computer hardware to healthcare companies regularly posts about the role of VR and AI technology in health and wellness. Providing content that is relevant to your customer base may help boost awareness of your brand as customers share that content with others.

Key Learnings

Recognize the value of “soft measures.”

Driving sales is important, but just measuring marketing efforts by how many leads they generate doesn't capture their full value. This is especially true for social media. Platforms like Facebook, Twitter, Instagram and LinkedIn® professional networking services can be much more effective at improving “soft measures,” or KPIs that are less quantifiable. For example, social media may be much more effective at improving brand awareness and the strength of customer relationships.

Brand your leadership.

Social media can also be an excellent channel to promote the executives at your company, both their strengths and skillsets. To help boost trust with potential customers, have executives post on LinkedIn about trends and their areas of expertise.

Drive Sales Through Relevant Content Marketing

Over 30% of survey respondents said that content marketing was either their most effective marketing tool, or a key piece of the puzzle.

Content marketing goes hand in hand with social media efforts. According to marketing education and publishing company Smart Insights®, businesses should ideally create three types of content aimed at customers at different points on their sales journey which they can promote through social media channels.¹²

The first type is aimed at a casually interested audience. They may have a passing interest in the subject matter or just have limited time to consume the content. These pieces should be light, pique interest and curiosity, and be entertaining. After consuming this content, the audience may hopefully want to take a deeper dive.

The second type of content is aimed at a more curious audience. This audience typically wants content directly relevant to their current needs. This content should still have an entertainment factor, but marketers need to balance the entertaining with the informative. Consumers of this type of content should come away with some bit of information that they didn't have before.

The third type of content is aimed at a committed audience. To these consumers, the content should be highly relevant, as they have the time and desire to consume it. The main goal of this level of content is to educate the consumer in greater detail. This audience may be the most willing to share their contact information, to become a lead, for access to this content.

Content marketing was a key area of focus for many of the marketers that were interviewed. Over 80% of our respondents reported using content marketing as part of their overall marketing plan. Over 30% said that content marketing was either their most effective marketing tool, or a key piece of the puzzle working with other tools like search engine optimization (SEO). Additionally, nearly half of our respondents reported plans to increase or improve their content marketing efforts in the near future.

Key Learnings

Leverage different content for different stages of the customer journey.

Customers at different stages of the sales journey desire different types of content. Consider investing in a broader content marketing program that allows your company to hit key parts of the marketing funnel.

Make content snackable.

One respondent we interviewed spoke of an increased demand for content that is brief and to the point. Customer attention spans are short, and their time is very valuable to them. There's a place for deep-dive white papers, but be sure to incorporate quick hits like infographics that can be digested in seconds.

Harness the Power of the Internet with Interactive Content

79% of marketers agree that interactive content can significantly help drive repeat visits to the company website.¹³

Interactive content helps marketers capture their audience's attention. It turns marketing from a passive process of consumption into a dynamic conversation and creates a dialogue between marketer and buyer. Plus, it can generate a wealth of actionable data. For example, by incorporating quizzes on their websites, companies can gather the information they need to progressively build customer profiles.

An added benefit: Consumers are significantly more likely to share interactive content. It's shared more than twice as often as static content.¹⁴

Interactive content can take many forms, of course. According to research by the Content Marketing Institute (CMI), contests, games, quizzes and assessments are all most effective in the early stages of the customer journey. Calculators and interactive white papers are most effective in the middle stages. Finally, configurators are most effective in the later stages of the customer journey.¹⁵ The further down the sales funnel the customers are, the more product-specific the content should be.

53% of B2B content marketers were using interactive marketing in 2016. A full 79% of marketers agree that it can also significantly help to drive repeat visits to the company website.

More than two-thirds of marketers are planning on increasing their use of this content.¹⁶

CMI found that the most common methods for measuring the success of interactive campaigns were website traffic and increased conversion rates.¹⁷ It also makes sense to measure effectiveness through signs of engagement such as time on site and pages per visit.

Key Learnings

Stick out the learning curve.

Adopting any new medium can be a huge challenge, and it's easy to get discouraged. However, it's clear with interactive media that results come from experience. Those who've used it the longest have been shown to use it the most.

Measure success by engagement.

Many marketers fall victim to measuring their efforts incorrectly. If you decide to create interactive content, measure its success by its strength—engagement— and track metrics like comments, click-through rates and time on site.

Increase Personalization with Remarketing

Remarketing has been shown to increase click-through rates, decrease unsubscribe rates and ultimately increase conversions and sales.¹⁸

A growing trend in digital marketing is the idea of remarketing. It is typically thought of as a B2C marketing strategy, but it can be incredibly effective for B2B marketers as well. Effective remarketing can help make your marketing campaign be more focused on the customer and make them more likely to engage with your campaign and eventually make a purchase.

Put simply, remarketing uses cookies to gather data on potential customer actions in order to target them with specific ads in the future. It allows businesses to show different messaging to previous customers, new customers, potential customers who visited the website but didn't place an order, or almost any other segmentation that marketers can think up.¹⁹

By gathering more data on buyers, businesses can understand them on a deeper level. This level of understanding leads to more customer-centric and relevant marketing. Additionally, remarketing has been shown to increase click-through rates, decrease unsubscribe rates and ultimately increase conversions and sales.²⁰

Creating the infrastructure required to collect and analyze all of the data necessary for effective remarketing can be quite the investment. Marketers may need to be creative with data sources and analysis in the beginning.²¹ Once data-driven customer-centric campaigns achieve some measurable success, it may be easier to convince stakeholders of the need for more investment.

Utilizing the Right Attribution Model

A key factor to consider in remarketing is attribution. Marketers need to decide how much weight they are going to assign to different touches throughout the sales funnel. Exclusively utilizing first touch tracking may show absolutely zero ROI for remarketing campaigns, since they entirely target potential customers that have already had some sort of interaction with the brand. Companies need to agree on a multi-touch attribution system in order to effectively manage their campaigns that incorporate remarketing.

For organizations with a longer sales cycle, a W-shaped attribution system can be very effective. The W-shaped model gives credit to all touches throughout the sales funnel, while giving more weight to touches that are linked to key customer actions. It ensures that credit is given to multiple points in the sales process, valuing both sales and marketing teams.

Typically, this model attributes 30% to the first touch that generates a contact, 30% to the touch that converts the contact into a lead and 30% to the touch that turns the lead into an opportunity. The remaining 10% is evenly weighted across other touches that aren't tied to a specific action event.²²

No matter the attribution model a company decides to use, it's important to make sure that there is agreement on which touch points are going to be tracked and how much weight each will be given. This is especially important for larger companies that may have different individuals or teams handling different parts of the sales funnel.

Keep in mind that, just as there may be many different stakeholders on a marketing and sales team, there are likely many different stakeholders on the other side making a purchasing decision. Marketers should be sure they're able to track accounts, not individual people.²³

Key Learnings

Give credit where it's due through proper attribution.

Again with remarketing, the wrong attribution model may overly inflate or unfairly hide your success. First-touch models completely ignore the work done by remarketing campaigns. W-shaped models may be more effective in this case.

Make sure it's relevant.

Remarketing is a powerful tool, but the advertisements and deals you offer through it need to correlate to the interests of the target customer. Consider showing potential customers ads messaging complimentary offerings, or offer up a deal on the product they've been researching to help close a sale.

Be There When They Need You with Micro-Moment Marketing

Research shows that mobile impacts 40% of revenue in leading B2B companies.²⁴

Conventional wisdom in B2B is that it typically takes six to eight points of contact to generate a viable lead. More and more, some of these points of contact are coming in the form of “micro-moments.”

Everyone is constantly bombarded with content in the digital age. We spend nearly five hours a day on our smartphones alone. The old model of advertising and marketing needs to shift in order to remain effective.

Micro moments are all of the brief, intentional moments throughout a consumer’s journey that inform their decision-making and shape their preferences. They are the moments when we turn to our phones to act on an impulse to learn, do, watch, or buy something.²⁵ Increasingly, these make up the majority of meaningful moments of engagement between consumers and brands. Capturing the potential in these moments and converting them into sales is critical for success in today’s digital age. Research shows that mobile impacts 40% of revenue in leading B2B companies.²⁶

Leveraging mobile for marketing is a foregone conclusion in B2C, but many in B2B sales and marketing have been slow to adopt mobile, citing low conversion rates and lack of research supporting investing in those efforts. However, the research is clear: companies that aren’t engaging their customers on mobile are at a serious disadvantage to their competitors who are and are at risk of losing both potential sales and overall market share.²⁷

Key Learnings

Remember that B2B buyers are mobile.

The B2B buyer’s research process has become much more fragmented. Ensuring your site and ads are mobile-friendly may help your company target your potential customers in the space that they frequent most.

Maintain a consistent voice.

With so many platforms and so many potential interactions, it’s important to have consistency. Make sure that your brand voice is the same across all channels. No matter how and where your customers interact with your business, their experience should be the same.

Cut Through the Noise with Enhanced Direct Mail

40% of B2B marketers we surveyed are currently using direct mail.

Today's digital technology allows for improvements to direct mail. The average person is exposed to brand images or messaging 4,000 to 10,000 times a day, with hundreds of those exposures being intentional paid advertisements. Less than 100 of those exposures even make it past the brain's attention filters. Fewer still are actually remembered or engaged with.²⁸

Marketers should consider utilizing multiple channels to cut through the noise and be heard. With new technologies such as automation and augmented reality, the stalwart strategy of direct mail is gaining new life.

Automate Your Efforts

Advances in data and computing have led to the ability to fully automate your direct mail campaigns while maintaining the level of complexity and personalization necessary to keep them effective and relevant. Companies have two valid options: build their own systems or outsource their direct mail automation to a firm that offers those services.

With modern automation and tracking software, companies can now track their efforts with laser

specificity and adapt immediately to whatever the data tell them.

An automated system can even make your direct mail efforts even more personalized. For example, a business might program its direct mail system to send mailings out to specific individuals at a particular time dictated by their interactions on a company website.

Augmented Reality

Augmented reality technology turns an ordinary piece of mail into an interactive digital experience. It has been in the spotlight thanks to the viral success of mobile video games that utilize the technology. Marketers are starting to use augmented reality with success in B2C. Some brands have become known more for their augmented reality marketing than for their product itself.

B2B companies utilizing direct mail could incorporate augmented reality elements into their mailings to potentially drive buyers to their mobile app or website. Getting buyers into their digital ecosystem where they can easily make purchases is key for driving sales.

The Benefit of Data Collection

It's imperative to connect direct mail efforts to your digital presence. Automation, tracking and data-collection systems combine to allow for individualized and targeted marketing. For example, a buyer clicks a digital ad that takes him to company A's website. He already uses company B, but if the ad is engaging and relevant, he may decide to do his due diligence and look at the other options in the market.

On company A's website he is prompted to input his email address and contact information to receive a discount code, which he does. He is sent an email. A few days later, if he hasn't engaged with the company further, the system automatically sends him direct mail materials, which have an augmented reality element. Intrigued, he downloads the company's app in order to experience the augmented reality. A few days later, a follow up email is automatically sent. A few days after that, he decides to place an order. Now, he's connected with company A's brand extensively, they're at the forefront of his mind and their app is conveniently already downloaded to his phone.

If this occurs, company A gets the sale.

Key Learnings

Develop a robust digital presence.

Augmented reality gives companies the chance to really make a lasting impression. However, without a robust website or mobile app on the digital end, direct mail efforts incorporating this technology are likely to fall flat.

Gather data and utilize automation.

What used to take a monumental effort of manual tracking can now be completely automated to give you real-time data. Now companies can easily learn what segments of a direct mail campaign are working best. If you are using data analytics, consider leveraging that data to adapt campaigns and boost effectivity.

Key Takeaway

Today's marketers are all competing with each other for a slice of ever-diminishing consumer attention. To succeed, B2B marketers need to take a cue from their B2C counterparts and consider developing a multi-pronged approach to marketing, including social media, direct mail, SEO, content marketing, and more. With consumer expectations becoming more and more demanding, companies that take a customer-centric approach will meet those expectations and set themselves up for success.

FOOTNOTES

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