

Why it's getting harder for manufacturers to make sales

(and how marketing can help)

B2B Marketing

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The long sales cycles and complex deals that define the manufacturing industry are going nowhere. But we're now in a world where change is the new normal. This change, underpinned by technological advancement, has created a new reality for business buyers and manufacturers alike.

Where buyers find themselves liberated, and less reliant on sales teams and local suppliers, businesses keen to grow market share (or even maintain share) exist in a new reality where the power and relevance they once took for granted has disappeared.

It's harder than ever for manufacturers to tell their customers and prospects that they are the best option. This is because buyers are estimated to be anywhere between 60 and 80% of the way through the buying journey before engaging with sales representatives. And then when you factor in the global options available to buyers, the challenge can start to feel overwhelming.

Marketing is the avenue through which manufacturers can seize back some control

But help is at hand, and it comes in the guise of the marketing department. Marketing is sales' secret weapon, and the avenue through which manufacturers can seize back some control in the buying cycle.

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Be the expert partner

Though buyers are no longer reliant on sales information in shaping their purchase decisions, they are still—perhaps more than ever—in need of expertise and assistance.

The internet offers the prospective customer almost endless in-depth product and technical information. And yet most manufacturers are missing a key opportunity by failing to capture customer information in return for the valuble content supplied.

Genuine thought leadership is hugely useful if you're keen to move the discussion away from price and over to quality

But with marketing integrated into the sales cycle, and, armed with a true understanding of customer need and the ability to tell the stories your customers want to hear, there is no reason why your brand cannot become a trusted partner rather than just a supplier.

There is no more effective way to tackle some of that 60–80% of the sales cycle than to produce relevant, personalised content that responds to buyer need, behaviour and attributes. Genuine thought leadership is also hugely useful if you're keen to move the discussion away from price and over to quality.

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Stop wasting money



As buying patterns change, the tried and hitherto trusted channels to market need a fresh evaluation of their effectiveness. Just because you've always done those same two trade shows each year, doesn't mean you should be doing the same things next year. A new era of buying is taking hold, and that means you have to change with the times.

Thanks to analytics, marketing automation and customer relationship management (CRM) systems, marketing is more quantifiable and measurable than ever before. With these systems it is possible to score buyers based on how they engage with your marketing programs and then nurture them based on their interests, behaviours and preferences. A change that will make your marketing department excited—giving them insight into what works, replicating it, and eschewing what doesn't.

Nothing should be sacred in this new era. How much do those events really bring in? Is it possible that you're wasting piles of cash making the same old mistakes? Reinvigorate your marketing to speak to the modern world, and steal the march on your competitors. Your buyers will notice.

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Repositioning marketing for growth

Rightly or wrongly, the marketing department in manufacturing organisations has been lumbered with the 'cost centre' label. But, this is no longer acceptable. It's time for marketers to stand up and be counted. Their contributions can be quantified and the market has moved on to the extent that their areas of expertise are more needed and more relevant than ever before.

Equally, senior sales executives and the people making the key decisions around the boardroom table must acknowledge the shifting sands that threaten to derail growth plans in organisations that are too resistant to change.

The concept of the sales support function of old has to be replaced with a more progressive concept of marketing's role in the business. Manufacturing companies need their marketing departments to lead from the front. Marketers supported by effective technology stacks should be able to start: aligning with sales goals, making ROI estimates up front, ensuring all programme activity is measurable and focusing on improving ROI, rather than just proving its existence.

This is the change marketing has to make. Those unwilling to meet the demands of the new era risk being left behind.

So what does this really mean for my business? In short:

1. Your approach to sales cannot to be any less rigorous than your approach to your engineering processes.
2. Aligning sales and marketing is key; marketing will play a key role in the revenue cycle.
3. The shift in customer behaviour can be to your favour if you play it right.

It's time to build evidence-based sales processes and practices rather than relying on a salesperson's gut instinct.



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About

B2B Marketing

B2B Marketing is the comprehensive information resource for B2B marketers. Its mission is to provide practitioners with the information they need to perform better and achieve more, whatever sector of the B2B space they are operating in.

Launched in 2004 as *B2B Marketing* magazine, it has since evolved into a multi-faceted resource, delivering a broad range of content in a variety of different forms and formats.

Its key products are:

- Online community
- Magazine
- Awards
- Research and reports
- Training
- Events
- Membership.

For more information on any of these products or services go to b2bmarketing.net or call +44 (0)20 7014 4920

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Marketo provides the leading engagement marketing software and solutions designed to help marketers develop long-term relationships with their customers – from acquisition to advocacy. Marketo is built for marketers, by marketers and is setting the innovation agenda for marketing technology. Marketo puts marketing first.

Headquartered in San Mateo, CA, with offices around the world, Marketo serves as a strategic partner to large enterprise and fast-growing small companies across a wide variety of industries.

To learn more about Marketo's Engagement Marketing Platform, LaunchPoint partner ecosystem, and the vast community that is the Marketo Marketing Nation, visit marketo.com.

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