Uncertain times? Be in the savvy 20%, and market cognitively



War, inflation, ballooning costs, supply shortages – in times of economic and social uncertainty like we're experiencing today, marketers' instinct is often to rein in the spend on brand identity and building trust, in favour of more lead-generative activity. Understandable – but this can ultimately be damaging.

Why? Because history (not to mention extensive industry research) has shown not only that the ability for businesses to attract and convert leads is directly proportionate to their brand's strength, but that in times of economic disturbance the brand strength factor climbs steeply in importance.

In short, the tighter the squeeze, the more the brand must please. And we've seen it all before – yet many businesses are still not getting the message. Here's why.

80/20: history's lesson in crisis marketing

In the early to mid-1970s, right at the very beginning of the emergence of B2B as a distinct marketing form, conflict raged in the Middle East, supply lines were choked, costs skyrocketed, and wages couldn't keep step. In a nutshell, it was very like what we're now starting to see in 2022.

But then, as now, the savviest businesses understood the value of cutting through the noise and engaging the right B2B prospects with the messages that would convey brand trustworthiness, rather than simply screaming "buy!"

They had grasped that in a precarious environment, nothing spells buyability like a brand that effectively communicates and reiterates all the reasons to have confidence in it, and they were looking for a new, strategic approach to achieving this with a degree of precision, audience sensitivity, and cost-effectiveness that pricey B2C marketing agencies simply couldn't deliver.

As industry veteran Tim Hazelhurst, who was at the forefront of this embryonic B2B marketing movement in the UK when the world was in turmoil fifty years ago, explains: "We knew already there was a correlation between brand strength and the ability to turn leads into revenue, but we actually proved it, by monitoring and qualifying many thousands of our clients' business leads, and mapping their quality and conversion rate back to the clients' brand marketing presence."

Back then, the savvy represented only about 20% of the whole. The other 80%, broadly speaking, switched their budgets to scattergun lead-gen activity. This resulted in their often having the wrong dialogue with the wrong prospects – pointless - and attempting to persuade now ultra-cautious buyers to part with their cash without the brand trust or credibility necessary to loosen the purse strings – ludicrous.

If it sounds nonsensical, it was. But it's happening again as the bowling ball of war scatters the skittles of the international economic order. And to make sure you're in the 20% this time around, you need an extra something up your sleeve to enable you to connect to those who are ready to listen.

We call that something Cognitive Marketing.

Cognitive Marketing: doing more with less

Ultimately, the fundamental principles of effective B2B marketing – segmentation, targeting, positioning – haven't changed between the '70s and now, but the platforms of course have, with ever more of the buyer journey now taking place digitally.

And although this creates a proliferation of marketing communications channels that simply didn't exist before, Cognitive Marketing delivers, with great efficiency, the critical piece that the 80% in the '70s chose to ignore, and the 20% had to invest huge manual effort in. As Hazelhurst puts it, this was (and continues to be) about "tailoring the marketing communications and dialogue to the needs of the specific audiences concerned, and ensuring it is both relevant and useful for them."

In fact, we often simply call Cognitive Marketing "knowing the customer's mind", because it's about our clients understanding their customers' hopes, fears, and aspirations, and communicating by reference to them. It's about offering up the right content, not just good content, and, as a consequence, drawing multiple audiences from wherever they currently are in the buyer journey into the next stage of it – from awareness through to action, and eventually to advocacy.

And because brand trustworthiness and credibility depend not merely on what content looks and reads like – all that glistens is not gold, after all - but on the care and effort which is implicit in how that communication has been targeted to the audience in question, Cognitive Marketing ticks the critical box that enables brands to win and retain customer and prospect confidence.

(Even when external circumstances are testing the latter to its limits.)

Where the 80%-ers still get it wrong

Today's 80%-ers also engage digitally with their audiences in some way, of course – it's unavoidable. But just as they missed the mark in the '70s because their marketing was both aimless and "trustless", the digital age brings a whole new set of B2B marketing stumbling blocks with it, that, in troubled times, grow higher by the day.

Much of this, as we remarked in a recent post, manifests itself as "mass automation gone wrong". As we explained, B2B marketing done the 80%-er way tends to result in output that can indeed be slick-looking and visually appealing, but that is fundamentally quantitative rather than qualitative in nature – "a megaphone that is heard by some but is background noise to most, rather than being the one-to-one conversations through which credibility and trust can be built up over time."

In the crisis times of the '70s, they hurled the mud of mass-market lead gen and hoped some of it stuck. In 2022, it's more visual, it's digital, and it looks more "branded". But the fact that it's going where it shouldn't and to who it shouldn't, when it shouldn't, means it's still failing the trust test – and in a jittery world where budgets are rattling managers, and managers are rattling cages, it just won't cut it.

So, to this audience, here and now, let us say a message we know will resonate with you (because we know what's on your mind): in any B2B marketing scenario, but particularly in times of business uncertainty like the present, Cognitive Marketing is the solution.

Just ask a 20%-er.

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