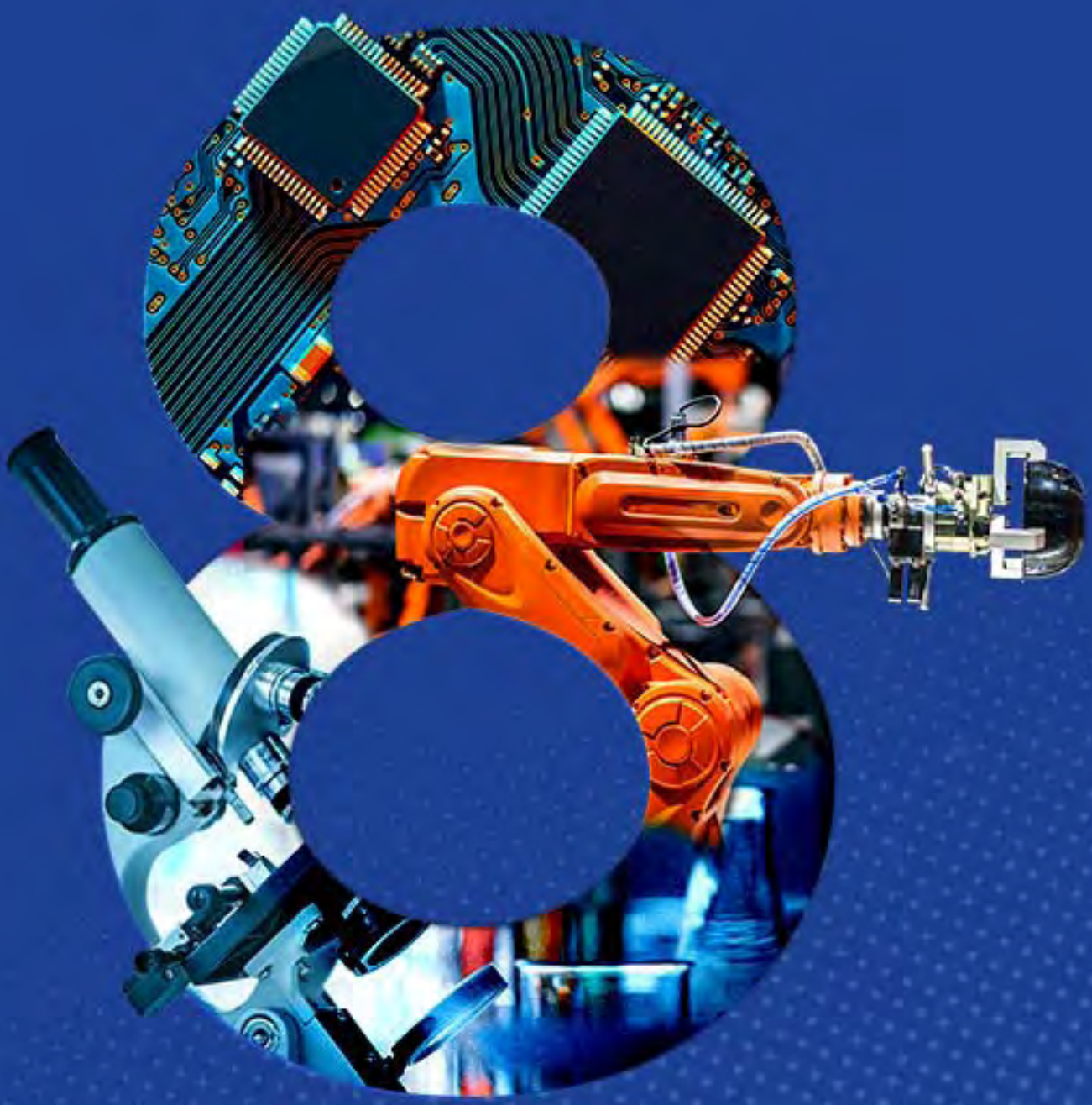


The 8 Moves of B2B

A marketing strategy framework for Manufacturing, Science & Tech companies

move
we speak B2B

Abstract

The age of inaction in B2B marketing is coming to an end. With the explosion of Marketing Technology (MarTech), the democratisation of publishing/ distribution and the evolution of more sophisticated competitor approaches there has never been a more important time to recognise and address the strategic challenge of industrial, technological and wider services-based B2B marketing as a core specialism.

Good B2B marketing in practice is often as much about a scientific and strategic approach as it is about creativity. Marketing to highly specific customers in niche segments means navigating a haystack in itself but that term can also be applied to selecting channels or MarTech tools, sifting through content or making sense of an avalanche of data – it actually ends up relating to many different facets of modern B2B marketing. Strategy helps quantify the value of marketing to an organisation.

Anyone who manages a B2B marketing team, budget or campaign inevitably faces this planning headache on a regular basis. Great ideas are still the main output, but those ideas ultimately can't flourish without the foundation of a strategic platform. Over the course of 20 years, from in-house blue chip strategies to award-winning campaigns for my agency's clients I've developed an eight step model to ensure success in your B2B marketing planning and strategy execution. The methodologies used in putting this strategy model together have been rigorously tested, applied, adapted and enhanced over the course of more than 200 marketing audit and planning processes for SME manufacturers, industrial, B2B service/ technology and science-based companies, typically with an annual turnover of £10 - £30 million.

The age of inaction in B2B marketing is coming to an end.

Good B2B marketing in practice is often as much about a SCIENTIFIC and strategic approach as it is about creativity.

Introduction

The strategy model and why we need a framework for strategic marketing planning

In B2B, people aren't so much buying for pleasure as they are buying to reduce pain, meaning that a completely different approach is required to that of consumer products and services. A recent study from marketing research firm Gartner found that despite the proliferation of digital access, 77% of B2B buyers still feel that making a purchase is time-consuming – and even painful.[1] Item values can be much higher, the typical sales cycle is much longer (in certain cases up to 18+ months) and there are more decision makers working through a far more complex buying process that demands more information and looped steps to reach a final purchasing decision. Consequently, B2B planning needs an almost ruthless approach in terms of focus, data, analysis and, most critically of all, strategy.

The key challenge in B2B is to influence complete businesses with potentially dozens of stakeholders rather than just a single person. These relationships must typically be nurtured across a long buying cycle, maintaining subtle visibility at all times. The modern B2B buyer does their own research, frequently online. On average, B2B buyers now make 12 online searches before interacting with a vendor's website, and they are already 57% of the way through the buying process before they want to speak with a sales representative.[2] Even in industrial and manufacturing industries, 67% of purchases are influenced by digital channels.[3]

The methodologies used in putting the following strategy model together have been rigorously tested, applied, adapted and enhanced over the course of more than 200 marketing audit and planning processes for SME manufacturers,



77%

of B2B buyers still feel that making a purchase is time-consuming and even painful.

[1] https://cmo.adobe.com/articles/2018/11/3-ways-to-fix-your-b2b-content-marketing-strategy-gartner.html#gs.7q9n80. Accessed: May 6, 2020
[2] https://www.thinkwithgoogle.com/consumer-insights/the-changing-face-b2b-marketing/. Accessed: May 6, 2020
[3] https://www.thinkwithgoogle.com/advertising-channels/b2b-buyers-online-and-offline/. Accessed: May 6, 2020

industrial, B2B service/technology and science-based companies. The main sectors in which these companies operated include highly technical B2B businesses, such as heavy engineering, manufacturing, construction products, medical products, oil and gas, science, aerospace, B2B technologies and B2B services. To give an idea of scale, company turnover at these organisations was typically (80%+ of all reports) in the £10 – 30 million bracket, however the methodology is equally applicable for companies with a turnover outside this range.

It's an ideal framework if you're operating within a small marketing team of one to four within that turnover bracket or within a product or service division at a larger company focused on B2B markets. It also sets the baseline and foundation from which you can consequently bolt-on individual campaign plans that may be developed for a specific product group, geographic region or business unit. To use a sporting analogy, think of the overall strategy as the team's overall playing style, philosophy and approach while the bolt-on campaigns are the more granular tactics employed on a game by game basis according to the specific opposition and state of play in the season. The model focuses on providing a framework and guidance to an in-depth analysis of a company, followed by tools to help identify the best methods in which to move forward with your marketing strategy and tactics.

67%

of B2B purchases are influenced by digital channels



Marketing Strategy Model



Although some elements remain, this model moves beyond classic marketing theory to provide a more practical and useable structure with which to define, benchmark and implement your B2B marketing plan. Most marketing methodologies were never defined or developed with B2B in mind – as such they fall short when it comes to the critical implementation phase as they were never appropriately aligned with the specific complexities and challenges of the typical B2B marketplace. This model aims to provide an agile platform on which B2B challenges can be evaluated and both digital and classic marketing methodologies, techniques and tools can be harmonised. The output of this process should be a document of anywhere from 20 – 60 pages, the more concise the better though as it will be easier to reference at a later date.

There will be companies that are selling different ranges of products into B2B and B2C marketplaces or that sell the same product but into both marketplaces. At the point where the lines between B2B and B2C intersect it becomes even more important to develop carefully defined strategies for each segment – segmentation and developing buyer personas will help with this process and are explored in more detail at Step 1.

B2B Marketers understand that strategy is needed but, according to Hubspot research 63% of them cite "generating traffic and leads" as their company's top marketing challenge with "proving the ROI of our marketing activities" being the second most common challenge. [4]Working through the eight steps of this B2B marketing strategy model will help ensure that you are generating the right type of traffic and leads for your B2B organisation and that you have a methodology for converting these leads into sales.

[4] https://www.hubspot.com/state-of-marketing. Accessed: May 6, 2020



63%

of B2B Marketers cite "generating traffic and leads" as their company's top marketing challenge

1

Move 1 Marketing landscape



1.1. How can we define a situation analysis template for profiling the company's current offering?

It's vital that the beginning of any strategic marketing plan sets the scene and the context in which the strategy has been developed. Without context, it would be impossible for someone not involved in the process, such as a new marketing hire for example, to pick up the document at a later date and take action on it in a meaningful way. This is important even in larger matrixed organisations. In some ways it's even more important, as the relationship between product lines, departments and geographically split business units is even more complex.

The context can be quickly compiled based on answering a series of internal marketing audit questions and should profile some or all of the following, depending on industry sector and specifics:

As this section is for top level context, it does not need to go into masses of detail on each point. It should be a concise executive sumary of no more than two pages. Anything with a critical impact on the marketing function can be explored in more detail in later stages of the strategy process.

- Age/brief history of the company including any M&A activity?
- Products manufactured and/or services supplied?
- Market sectors and applications for the products or service?
- Maturity of these market sectors?
- Sales figures and splits across divisions turnover and profitability?
- Make up of the internal sales and product support teams?
- Reseller/Distribution network overview?
- Recent (last one – two years) historical marketing activity overview?

1.2. Segmentation and routes to market

In B2B, marketing segments are typically defined by job title in similar industries and drivers/ motivators revolve around company objectives. Many B2B markets deal with two core groups when it comes to routes to market: resellers and end users. A number of sectors, e.g. construction products, also interact with two additional groups: installers/system integrators and influencers. Companies selling services can sometimes have a more complex structure of sales channels but should still be able to categorise within a maximum of four to six key groupings. Categories should always be kept as broad as possible when defining these routes to market, as this will enable the development of top level messaging for each group at later stages of the planning process.

Effective segmentation increases the effectiveness of your marketing strategy in a number of ways: a niche focus can be used as a basis for competitive differentiation; products can be matched to or developed for the specific needs of each segment; marketing messages can be tailored to resonate with that segment; and more accurate data lists can be compiled

Segments should be meaningful, distinct, sizeable and identifiable in order to help define a targeted approach.

Running through the segmentation process is a prerequisite in order to get yourself into a position from which you can focus on key targets. Use the following as a quick checklist for comparing different segments:

- Who could be a potential buyer of your products?
- Why do they buy products or services like yours?
- What kind of problems or tasks do they want to solve?
- Competition level
- Expanse of the market
- Segment growth or decline
- Your company's past experience within the segment
- Pricepoint
- Proportion of your range that would be applicable

Segments should be meaningful, distinct, sizeable and identifiable in order to help define a targeted approach.

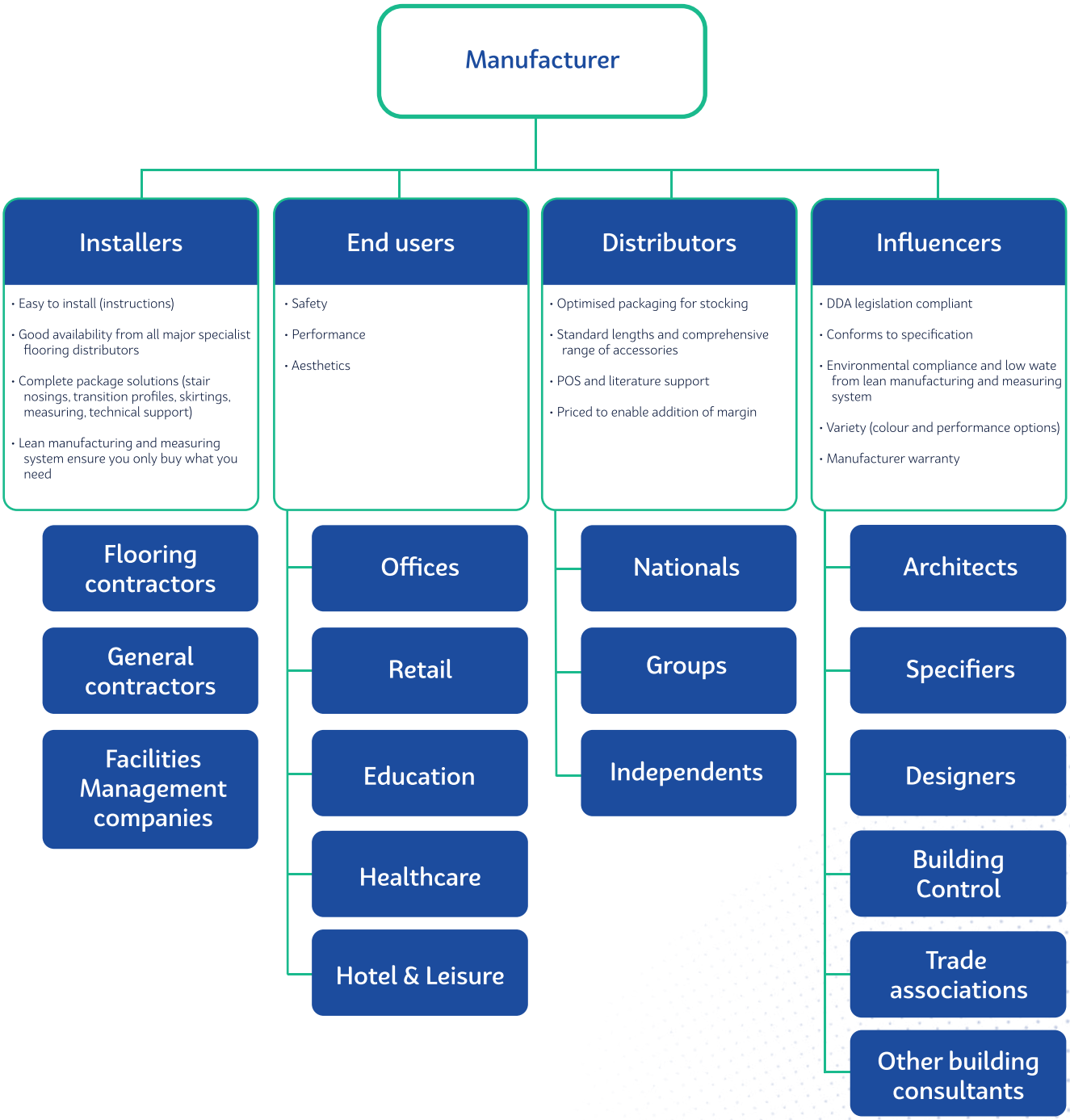
A few years ago, I undertook a strategic planning process using this framework for one of the UK's leading catering equipment providers, a B2B operation selling into commercial kitchens across a range of sectors including restaurants, leisure, care facilities and hotels. The company was well established but was looking to move away from its engineering roots and achieve more value for its consultancy, expertise and ancillary services offering, including a proprietary database which tracked thousands of assets. The sales cycle was long, with a typical 12 - 18 month period required to move from design to installation and a regular refurbishment cycle. Having worked through the intricacies of the segmentation analysis we established that the fast-growing Casual Dining sector represented the fastest route to success, as this group was the most critically driven by flexibility of operation. This issue was directly solved by the company's integrated focus on design, uptime and asset management and so marketing positioning, content and budget was completely pushed towards this one key segment for a nine-month period, resulting in an huge uplift in the company's annual sales in Casual Dining.



"Routes to market" is a more useful description than "sales channels" at this stage of the planning process, as many groups may not be physically "sold" to but still have a critical influence on the specification of a certain product or suite of products. After defining target groups, the next layer of analysis should build in key job title groupings e.g. Technical, Purchasing, Executive etc and then specific job titles for each of those groupings e.g. Production Engineer, Purchasing Manager or Company Director. Once target groups and key job titles have been defined the broad market drivers and expectations for each vertical channel should be summarised. This is a crucial phase in the process as it will play a pivotal role in advising and guiding targeted content once it comes to the implementation phase.

Segmentation plays a pivotal role in advising and guiding targeted content once it comes to the implementation phase

Example routes to market



Certain companies or industrial sector crossovers require several subsidiary charts to establish the full picture of a company's route to market. In 2015 I used the strategy model to reposition the industrial marketing effort of a leading global manufacturer of specialist building products for a wide range of leisure construction and manufacturing applications. They had four completely different product ranges, all targeting different groups and applications: structural vibration isolation products aimed at structural engineers and steelwork contractors, thermal isolation products aimed at architects and environmental consultants, machine mounts aimed at manufacturers and industrial distributors and acoustic isolation products geared predominantly towards developers and contractors. As a result, we framed up the offering through four separate routes to market charts, highlighting any crossover for potential cross selling messages and promotion to be picked up later in the planning process.

1.3. Creating buyer personas

A buyer persona is effectively a representation of your ideal customer. It's based on a combination of market research and actual data about your existing customers. By conducting a comprehensive analysis of the trends, behaviours, similarities and patterns amongst your target audience, you can then create a marketing strategy built around their key objectives and challenges. Buyer personas are invaluable for B2B marketers as they enable the creation of prospect-orientated marketing campaigns and content, showing target audiences that you understand their business pains and problems intimately, encouraging them to engage further with your business.

Although buyer personas can be constructed using in-house knowledge, the most effective way of building buyer personas is to choose a market segment, select a range of customers from this segment and then survey those customers to create a series of data points. The following is a list of key questions that should be asked in any survey:

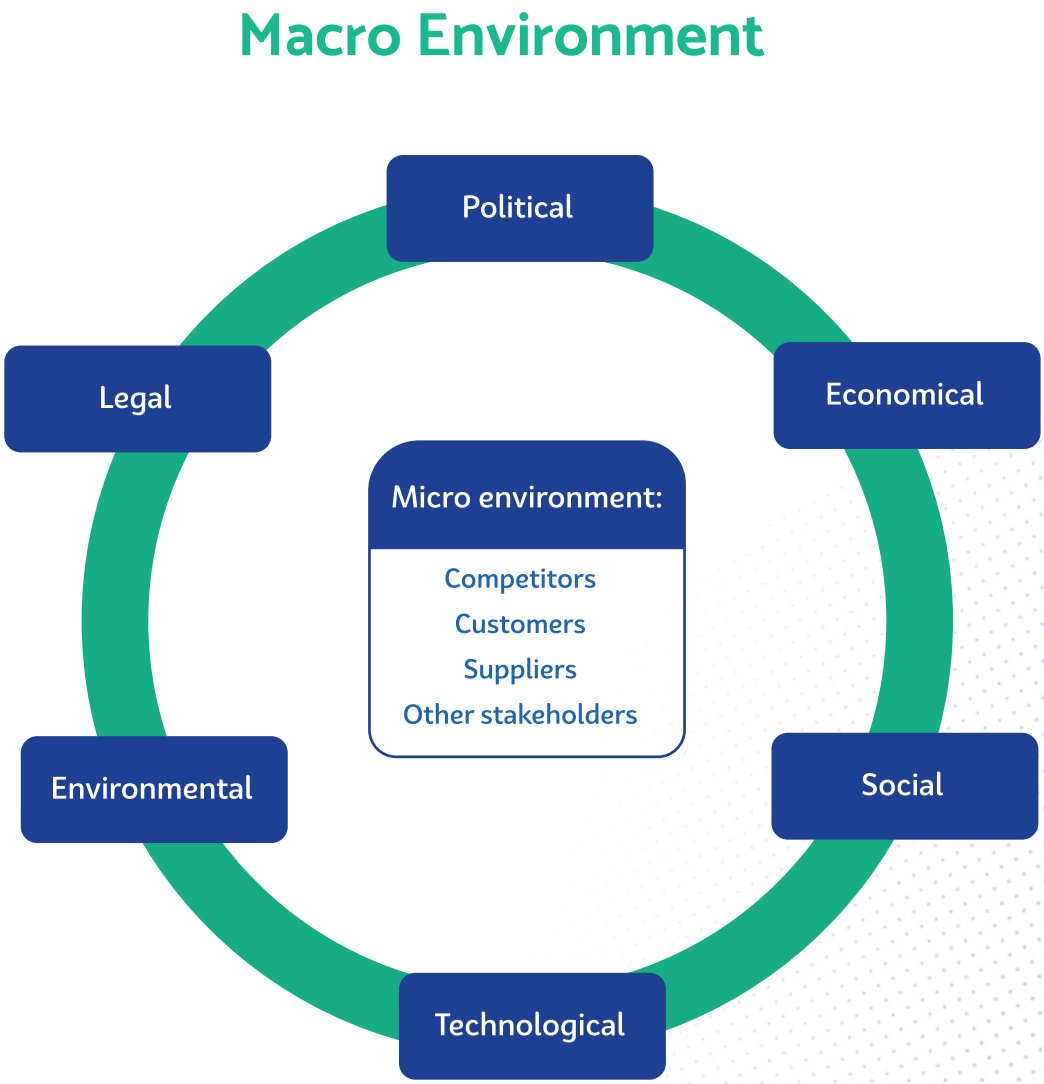
- What leads you to buy products or services like ours?
- What are your current challenges?
- What are the problems our product or service solves for you?
- What might happen if these problems weren't solved?
- Where did you hear about us?
- What do you value most about our product or service?
- Are you satisfied with everything (quality, service, support, results etc) or is there anything that could be improved?
- What features would you like to see in our product or service?
- Would you recommend our company?
- Which industry blogs, websites or influencers do you access for knowledge building?
- Who are the key stakeholders in your company?

Buyer personas are invaluable for B2B marketers as they enable the creation of prospect-orientated marketing campaigns and content



1.4. Researching macro environment detail for bespoke B2B sectors

"Macro environment" is the marketing term for all those external factors that impact on an organisation's decision making, performance and strategies, which cannot be directly influenced or controlled by the organisation itself. This is opposed to micro environment factors, which are more closely influenced by the company. These are the six headings around the outside of the diagram below – also sometimes referred to as PESTEL analysis:



Remember that there aren't any shortcuts when it comes to good B2B marketing strategy

The key imperative in terms of macro environment analysis is that you have to put the hard yards in. Remember that there aren't any shortcuts when it comes to good B2B marketing strategy. How can you possibly plan a marketing or brand awareness campaign for a given sector if you don't have a handle of what the parameters are within that tightly defined sector? Why would you knowingly pour the company's money into a campaign which you hadn't quantified and validated through rigorous research?

Consequently, when it comes to the research – which is usually desk-based research – don't rely on just the top few search results in Google. Instead dig deeper below the surface by using the following techniques:

- Look specifically at news results
- Look up industry trade association reports for market stats
- Review market report summaries to establish some baseline top level market stats
- Think about different perspectives of where the product sits in the wider market e.g. for a manufacturer of commercial computer monitors the relevant search term should be "IT hardware" or "IT market sector" trends rather than purely "computer monitors"
- Sift through digital trade publication content and feature lists to get an overview of what the key subjects and trends are
- Look at trade show content, defined zones and seminar topics to get a feel for key industry issues
- Interview internal staff across different departments

Fine tune and filter all of this analysis, then use the key summary information to give context to what you are trying to achieve. This is the landscape your company is operating in – taking the time to understand and evaluate it will put you in a far stronger position from which to refine and launch your ultimate strategy.

Back in 2016, I carried out a marketing audit for one of the global leaders in the manufacture of valves and fittings for the tank container, road tanker and rail industries. The company, already turning over around £96 million at the time, was highly reactive in its marketing approach (with a marketing team of just two) and had achieved its market position largely through heritage contracts and word of mouth. Despite there being clearly defined groups in the segmentation process, ranging from OEMs (original equipment manufacturers) through terminals and service providers to end users, there was no differentiation in the messages for these groups. The company was also hugely dependent on its core tank container market and had failed to address major areas of opportunity across General Industrial segments, ranging from Food Production to Pharmaceuticals. Macro environment analysis helped define the size and key drivers of these markets and this flowed through into positioning, thought leadership and content considerations later in the planning process.

Don't rely on just the top few search results in Google

1.5. Marketing SWOT analysis

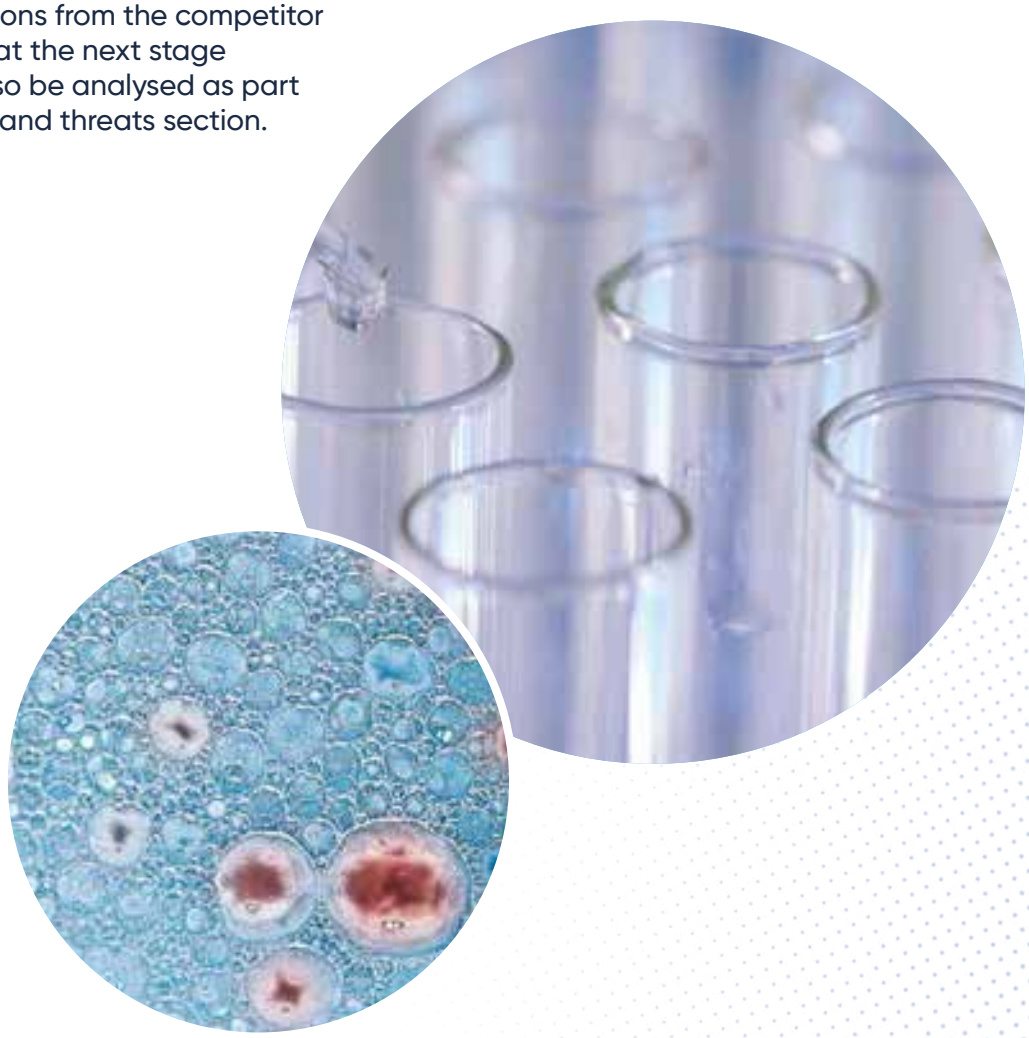
SWOT (strengths, weaknesses, opportunities and threats) analysis is a simple but useful tool that marketers use to better evaluate the business environment. SWOT findings help companies to effectively penetrate the marketplace and quickly capitalise on opportunities. Marketing, particularly in a B2B context, is all too often overlooked as the one department that cuts across all facets of the business. In the context of carrying out your B2B marketing plan, in SWOT analysis there will inevitably be some crossover with other departments – but be sure to keep marketing impact at the heart of any analysis.

SWOT Template



Keep things simple on your marketing SWOT by leaning on the work that has already been done through the strategic planning process. The situation/ company profile analysis undertaken at the earlier stage of this model (see section 1.1) combined with segmentation and buyer persona analysis (sections 1.2 and 1.3) should form the basis of the strengths and weaknesses boxes. Key macro environment observations (section 1.4) should also be inputted into this marketing SWOT analysis – they essentially form the basis of the opportunities and threats boxes. Key observations from the competitor analysis completed at the next stage (section 2) should also be analysed as part of the opportunities and threats section.

Within the B2B space there are some common elements that you should be looking for across these four areas. From a Strengths and Weaknesses perspective, finance, marketing, management and production are the recurring categories. Opportunities and Threats typically centre around the political, economic, social, technological, environmental and legal changes going on in the marketplace as well as competitor activity in terms of M&A (mergers and acquisitions) or new entrants/ product developments.



Marketing, particularly in a B2B context, is all too often overlooked as the one department that cuts across all facets of the business

2

Move 2 Competitor Analysis

Move 1 MARKETING LANDSCAPE	Move 2 COMPETITOR ANALYSIS	Move 3 MESSAGE, BRAND & POSITIONING	Move 4 MEDIA & MARKETING CHANNEL SELECTION
Move 5 MARTECH STACK	Move 6 OBJECTIVES	Move 7 MARKETING ACTION PLAN, BUDGET & TIMELINE	Move 8 REPORTING LOOP FOR OPTIMISATION

2.1. What are the comparable characteristics of the modern competitor marketing approach?

In his seminal book "The Art of War" Sun Tzu said that:

> **"If you know the enemy and know yourself, you need not fear the result of a hundred battles. If you know yourself but not the enemy, for every victory gained you will also suffer a defeat. If you know neither the enemy nor yourself, you will succumb in every battle."**

Understanding competitor marketing positioning, strategy and tactics is an absolutely vital weapon in the B2B marketer's armoury. In the modern age, most of this is laid bare on the internet and so can be analysed, cross checked, compared and evaluated in a myriad of different ways. MarTech tools enable deep level digital comparisons of, for example, brand mentions, organic website performance and social engagement as a few quick examples – straight off the bat that will help inform your own website, digital PR (public relations), rich content and social approaches.



At the top level, there are some key fundamentals that should be analysed when comparing competitor B2B marketing approaches. The first two of these aspects revolve around qualitative analysis where you will need to make a judgement and interpretation of how they are positioning themselves. The third aspect analyses their mix of marketing channels. The fourth and final area uses MarTech tools to benchmark them against your own performance:

a) The first key area is brand and positioning – ignorance is bliss and even though you may not personally agree with every statement you find, remember that your prospective customer has no reason to question what they see on your competitor's site.

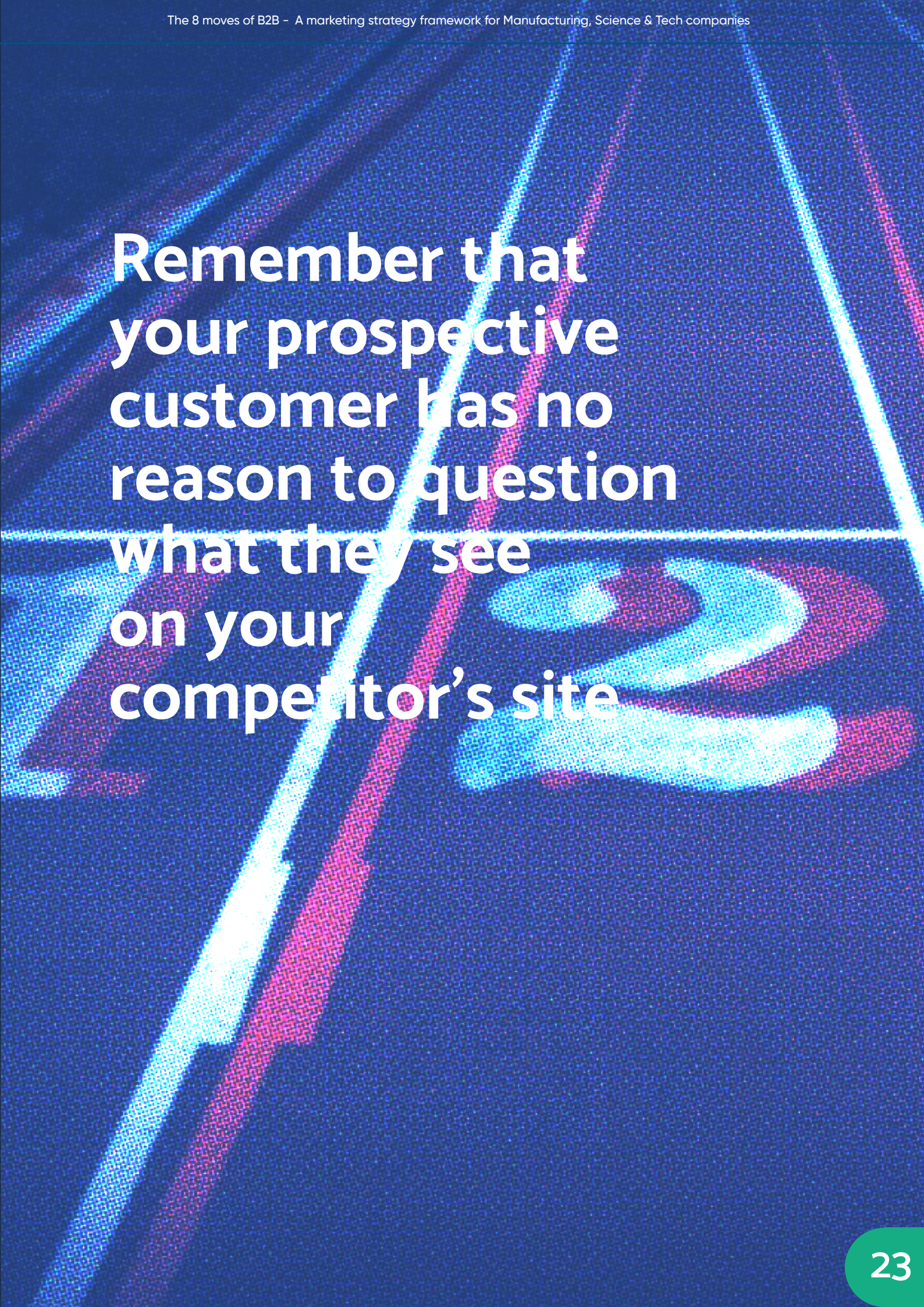
a. What are the key aspects of a competitor's value proposition that come across on their website? You don't even need to look too far to find this as it's usually plastered across the About Us page of their website or the early pages of a PDF corporate brochure.
b. Go beyond this though – dig deep into the sub-pages on the website for more detail
c. Review their electronic literature
d. Look at messaging on trade show photos and social posts
e. What else do they stand for?
f. What else rises to the top in terms of consistent messaging?
g. How are they trying to be perceived in the market?

b) The second is size and segmentation to provide context.

a. Are they a smaller division of a much bigger company with many more product lines?
b. How do they segment the market?
c. What bracket do they sit in from a market share perspective?
d. What are their strengths and weaknesses in terms of channel, R&D, innovation etc?







Remember that your prospective customer has no reason to question what they see on your competitor's site

c) The third is the sophistication of their range of marketing techniques and frequency of updates – gather the information, cross check against other key competitors – it will give you a benchmark from which you can pinpoint weaknesses in your own marketing set up.

a. Key features or areas of their website
b. Corporate and technical brochure downloads
c. Seminars or webinars
d. Rich content such as blog posts
e. Technical data sheets and documentation
f. Credibility building via case studies or media relations and PR activity
g. Social channels
h. Video and web explainers
i. Regularity of news content
j. E-newsletter subscription links
k. List of "where you've heard of us" channels on their Contact Us form
l. Livechat functionality
m. Login or bespoke functionality for either resellers or customers
n. List of trade shows at which they are exhibiting

d) How do they stack up against your company on a digital basis? The influx of MarTech tools in recent years has transformed the level of detail with which you can now benchmark your competitors' digital presence and performance:

a. Domain authority of website
b. Estimated traffic on website
c. Backlinks to website
d. Website keywords
e. Wider SEO performance of website
f. Digital brand mentions can be used, in part, to benchmark PR efforts
g. Channel engagement rates will provide a benchmark on social performance



The influx of MarTech tools in recent years has transformed the level of detail with which you can now benchmark your competitors

Competitors can often show the way and provide a "lighthouse" for the marketing channels, messages and tactics that should be considered in developing your own strategy. A few years ago, I worked through the strategic planning process with a manufacturer of contract carpets for the global leisure and hospitality sectors that was looking to grow its export share of sales. During the competitor research phase, we delved into the extensive marketing techniques being used by ten competitors in total, focusing on two particular competitors in greater detail. The sophistication of their international content was considerable, with dedicated micro-sites for different countries, translated PDF download content for all product ranges and localised case studies and regularly updated content. However, "sophisticated" does not necessarily mean expensive (particularly when it comes to digital and MarTech, which have broken down many of the traditional budgetary barriers) and we were able to pinpoint and implement cost effective ways of quickly establishing an international digital baseline which could compete.

Competitors can often show the way and provide a "lighthouse" for the marketing channels, messages and tactics that should be considered in developing your own strategy



3

Move 3 Message, Brand & Positioning

Move 1 MARKETING LANDSCAPE	Move 2 COMPETITOR ANALYSIS	**Move 3** **MESSAGE, BRAND & POSITIONING**	Move 4 MEDIA & MARKETING CHANNEL SELECTION
Move 5 MARTECH STACK	Move 6 OBJECTIVES	Move 7 MARKETING ACTION PLAN, BUDGET & TIMELINE	Move 8 REPORTING LOOP FOR OPTIMISATION

3.1. The core elements that influence any B2B marketing value proposition

Brand needs to be at the core of your B2B marketing strategy – this is not just an area that should be reserved for separate, big ticket rebrand projects but rather a fundamental and central consideration which should be constantly re-evaluated in the context of any strategic development processes. The value proposition represents the central pillar of the five key elements that make up a brand's kinetics or living/energised values:

There are three core elements that should be used to benchmark and refine your company's value proposition as part of the strategic planning model:

1. Your own company strengths and USPs – rank these according to importance

2. The strengths and USPs of your competitors – compare key product and service features

3. The overall market expectation – gather market and customer intelligence

Brand essence:
The defining idea – a shorthand way of explaining what the brand is all about

Brand purpose:
Why is what your brand does useful and why is it valuable?

Brand value proposition:
The value and benefit your brand brings to its customers

Brand personality:
What your brand is like to work with and its style of delivery

Brand principles:
What the company values and what drives the culture





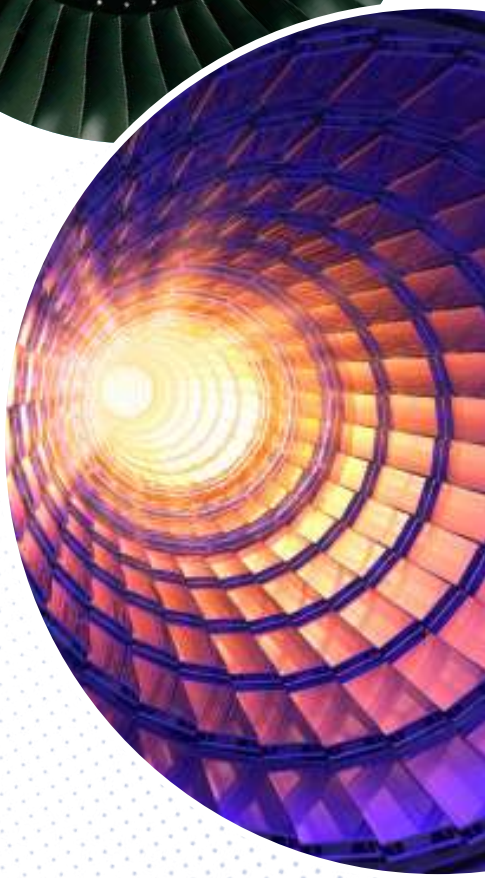
Brand needs to be at the core of your B2B marketing

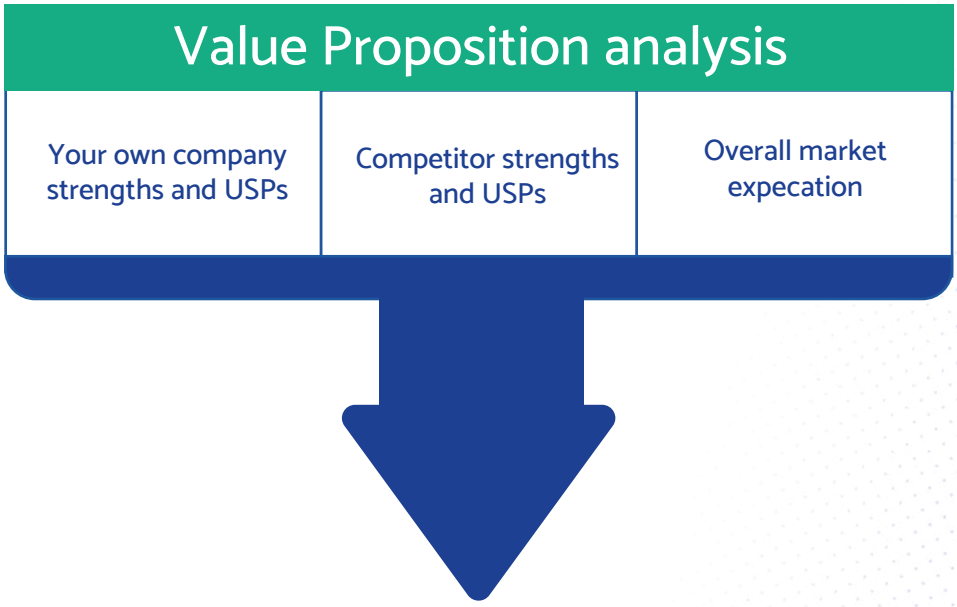
The output of analysing these three areas is the clear identification of the key variables which mark out one company's product and service offering as "better" or "different" than another in the market and the standard to which your brand should aspire. This same process can also be repeated for more specific markets or product groups.

The information for the first two of those categories will already have been collated in earlier sections of this model. In terms of benchmarking against competitors, you should also list out key areas in a comparison chart. The third can most easily be benchmarked through a simple digital survey process. In B2B, there are typically three core stakeholder groups when it comes to brand evaluation; internal staff, resellers and end users. I'm constantly amazed at how few industrial and B2B companies take advantage of widely available free and easy to use software, usually leaning back on the excuse that their resellers or end users either "won't have the time to respond" or "won't tell us anything we don't already know". The average time to complete a 10-question survey (combination of open and closed questions) is typically just two and a half minutes!

As a footnote on this value proposition development process, if you are struggling to build and define your company's value proposition, there are also a number of tools out there to help with this process, such as Susanne Trautmann's "Marketing Canvas"[5], Strategyzer's "Value Proposition Canvas"[6] or Futurecurve's "Value Proposition Builder"[7] amongst others.







5 http://marketing-canvas.de/. Accessed: May 6, 2020

6 https://www.strategyzer.com/canvas/value-proposition-canvas. Accessed: May 6, 2020

7 https://www.futurecurve.com/value-proposition-builder. Accessed: May 6, 2020

3.1. Other positioning considerations

Once your value proposition has been clearly defined, the next key step is to establish what the key underlying messages are, both from a perspective of different shades/accents of the core proposition for defined target groups or sub-brands, and in terms of building a longer term value-based thought leadership position. The latter objective is an absolutely central challenge for any modern B2B marketer – essentially how do you achieve a premium on a product which has many similar characteristics and features as the other products available, but is being pitched at a higher price-point?

Navigating this hurdle will not only define the level of success of your marketing plan implementation, but will also enable you to align more closely with the sales team and empower them to achieve their concurrent objectives.

Thought leadership has been an emerging topic for a while now in B2B marketing. At the start of the 2010s 56% of B2B marketing executives stated "positioning our company as a thought leader" as their top objective in an Economics Intelligence Unit study.[8] The importance of thought leadership in the B2B marketplace is geared primarily around an increasing desire for information from B2B buyers, the explosion of company owned (rather than publisher owned) digital channels with which to share relevant content and a raised level of interest from B2B buyers in the "how" a company's solution goes about overcoming their pain point as opposed to the traditional requirement to simply know the basic "what" they do that overcomes it.

How do you achieve a premium on a product which has many similar characteristics and features as the other products available, but is being pitched at a higher price-point?





56%

of B2B marketing executives stated “positioning our company as a thought leader” as their top objective

Many B2B marketers in the modern era, blinded by choice, rush too quickly towards choosing the media before figuring out the message though. The component parts of your MarTech stack and the precise channels that you choose to use are all useless if the substance and depth of your content and message is not of an adequate level that it will provide knowledge and education to your target customer. As such, the key stages of preparation for developing campaign content schedules should be built into this positioning step accordingly.

Use a content development model such as the "Hero/ Hub/ Help" model[9] to define and schedule your annual content marketing programme. This three-tiered model originally pioneered by Google is increasingly being seen by marketers as a powerful way of segmenting any type of marketing content and the foundation of a rounded and effective digital marketing strategy. It helps companies to build loyal online communities through a consistent and regular output of varied content across channels.

Many B2B marketers in the modern era, blinded by choice, rush too quickly towards choosing the media before figuring out the message

The Help/ Hub/ Hero model is a way of segmenting these pieces of content so they are created with the right objectives in mind and thus distributed through the right channels. Objectives are based around where, when, how and to whom you are distributing your content and the position in the marketing funnel of the intended audience. Hero content sits at the top of the marketing funnel and is characterised by large scale efforts designed to raise overall brand awareness. Hub content is focused on "push" content, designed as a source of information for your existing customers and prime prospects and heavily reliant on your networks or followers and subscribers.

Help content is "pull" content, designed for your core target and geared around increasing audience engagement by answering questions and providing quick-fire information sources. With Help content, you may even use popular search engine questions to form topics focused on aiding your SEO (search engine optimisation) efforts.



Use a content development model such as the "Hero/ Hub/ Help" model to define and schedule your annual content marketing programme



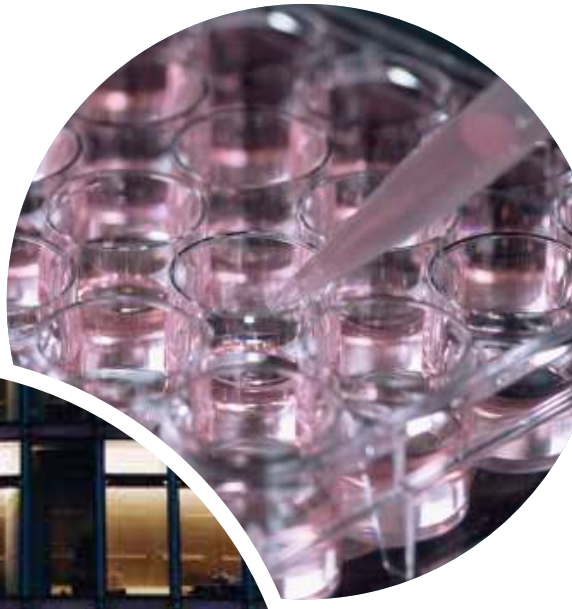
/marketing-resources/youtube/schedule-your-content/. Accessed: May 6, 2020



Spending different can often be more effective than spending more

Back in 2010, I engaged with an SME manufacturer of specialist building products for the Education, Healthcare, Office and Leisure sectors. The company employed around 80 people, had a marketing department of two and a sales turnover of around £11 million, as well as a large reseller network. Their sales had largely flat-lined over the preceding five-year period and they were looking to achieve a step change of 10% per year over the next three-year period. The strategic framework process identified many areas for improvement in what had been a fairly reactive approach to marketing, but the most surprising one was geared around the development of modular CPD (Continuing Professional Development, a UK training framework for architect and specification professionals within the construction sector) content for key specification groups. The company had traditionally geared all its efforts around supporting resellers with marketing collateral and signage etc, but some detailed analysis pinpointed three competitors who were making excellent use of CPD positioning as well as the fact that architects, specifiers and designers were key influencers in the buying process. The strategy model established that by directing marketing budget, thought leadership content and attention towards these groups the company would be able to pull more sales back through the channel by increasing its proportion of market specification. Reflecting the maxim that "spending different can often be more effective than spending more", this subtle change in tack supported average yearly sales growth of 18% over each of the next three years, with only a 5% uplift in annual (re-allocated) marketing spend.

This subtle change in tack supported average yearly sales growth of 18% over each of the next three years







Move 4 Media & marketing channel selection

Move 1 MARKETING LANDSCAPE	Move 2 COMPETITOR ANALYSIS	Move 3 MESSAGE, BRAND & POSITIONING	Move 4 MEDIA & MARKETING CHANNEL SELECTION
Move 5 MARTECH STACK	Move 6 OBJECTIVES	Move 7 MARKETING ACTION PLAN, BUDGET & TIMELINE	Move 8 REPORTING LOOP FOR OPTIMISATION

4.1. What does the spectrum of typical marketing channels look like in B2B?

Back when I started my marketing career in the aircraft tyre sector twenty years ago, the range of channels available was a fraction of what it has evolved into today. Exhibitions were a major force, print trade publications represented the key communications channel and the digital landscape was still in its infancy, with no more than basic websites having been developed at that stage, even for industrial super-brands such as Michelin. As a result, building a communications or product launch campaign was quite restrictive in terms of the techniques and tools available.

Although on the one hand, this was a negative there's no question that it did encourage creative, out of the box thinking. On one occasion while leading a divisional EMEA (Europe, Middle East and Africa) marketing team at Ingersoll Rand in 2005, I visited the US headquarters with the rest of my team for a distributor conference which included live demos of a brand new innovation in Oil Free Air Compressors. The product in question was essentially a huge, beige box about the size of a garden shed with thousands of intricate component parts within it. With a market value of more than six figures, it would be a hugely profitable product line for the company.

In the US, the sales team could easily invite all its nationwide distributors to a central location to showcase the technology in action. In Europe that wouldn't be quite so straightforward. On returning from the conference we came up with a concept of housing the product in a 40-foot shipping container hooked up to all the associated peripherals. We then linked it up to a couple of screens which we used to show pressure variation in the system and mimicked air leakage scenarios to show the potential for energy savings. Over a 12-month period, we proceeded to use a flatbed truck to drive this simulation unit to all corners of Europe in order to give demonstrations to local distributors, direct salespeople and potential customers. We cancelled around half of that year's exhibition activity to pay for the production and logistics needed to enable this targeted solution. The result was that we outperformed the year 1 sales target by more than 300%.



Fast forward to 2020 and the huge expanse of marketing channels available – we are now living in an era of marketing channel saturation; a point to which anyone having seen the famous "Martech 8000" marketing technology landscape chart[10] will happily testify. B2B brands that still rely only on the outdated techniques of the late 2000s and think that a few exhibitions a year plus several trade press adverts at regular intervals and the odd print brochure run will suffice are inevitably getting left behind in this new era.

In terms of an overall understanding of the new channels available it's important not to confuse key category types, especially when it comes to the most popular modern approaches. Although content marketing and inbound marketing in particular have a lot in common, there are some key differences. Content marketing focuses on the creation and distribution of content across multiple channels – for example, writing a guide, sharing it on social media and ensuring that it is read and shared by those who will find it applicable. Inbound marketing, meanwhile, focuses on methodologies – e.g. making a website, and the content on it, attractive enough to compel some kind of action by the visitor, whether that's via a purchase, the completion of a form, or just a follow on social media. While content marketing is focused on building relationships through content, it sits under the umbrella of inbound marketing which is a "bigger picture" activity that uses many activities and methods to eventually inspire a customer to take action. Digital marketing, by contrast, represents the core platforms or marketing channels used to connect.

Twenty years ago, the range of channels available was a fraction of what it has evolved into today

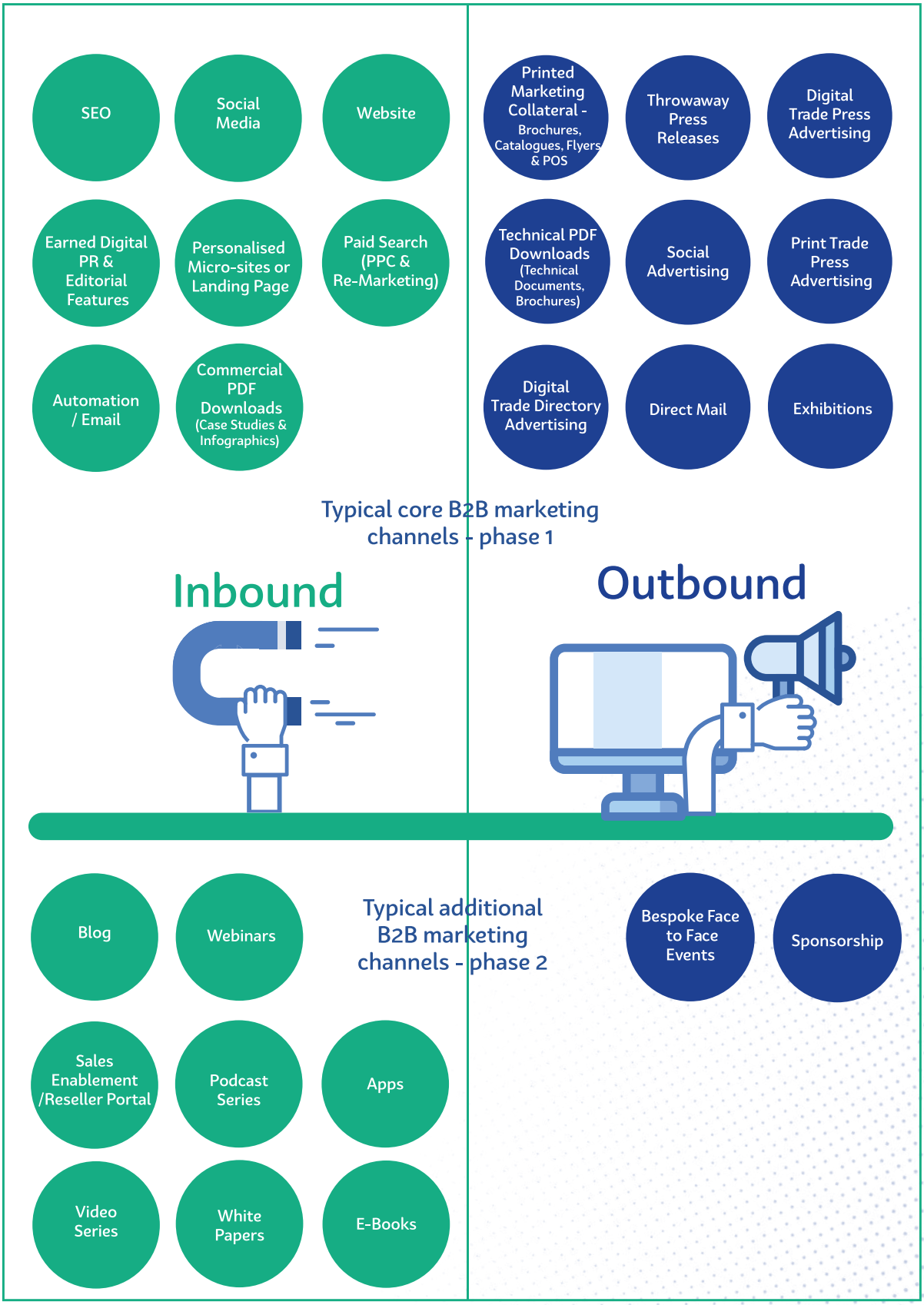


10 https://chiefmartec.com/2020/04/marketing-technology-landscape-2020-martech-5000/. Accessed: May 13, 2020



we are now living in an era of marketing channel saturation

B2B Media Channel Selection



When assessing the marketing channels available you should always keep the core drivers of a B2B buyer at the heart of any plan. They are fundamentally driven by; the product's lifetime value or ROI and how the business will benefit; technical characteristics and tangible benefits; a desire to be educated; detailed technical content; numerous decision makers in the buying process; and a longer buying cycle and contract period. All of these aspects lend themselves to more of a lead nurturing and drip feed approach, which coaxes the prospect in and then reinforces the message through a carefully orchestrated multi-channel approach.

While at Knauf Insulation in the late 2000s, the spectrum of channels was beginning to increase and there was a healthy and flexible enough annual budget (over £1 million) to experiment. As a team, we tried out a number of different approaches, from cutting edge interactive features on our trade show stands through to testing out new digital approaches that were beginning to emerge. The most successful piece of marketing that we produced though was geared around thought leadership and effective implementation of something similar to the "Hero/ Hub/ Help" approach outlined in the previous step, albeit several years before that method rose to prominence in 2014. Over a 6-month period, we produced a detailed comparison guide to every available insulation material, covering both Knauf and competitor material solutions, which we then disseminated in both digital and print form. The content was broken up into smaller chunks for editorial features and press releases as well as videos, infographics and social posts. As a piece of thought leadership positioning it caught our competitors off guard and gave us a huge advantage in the highly competitive insulation marketplace.





4.2. Building a modern B2B channel mix

A look around at the state of the current marketing landscape gives an indication of the scale of the challenge when it comes to selecting the right mix of marketing channels. As of January 2020, there were 1.74 billion websites in the world – that's a fair bit of competition for attention. It's also a 700% increase on 2010, so we've come a long way in the last 10 years.[11] The global content marketing industry has doubled in the last 5 years alone to more than £300 billion.[12] What does that look like in real time? Every day, over 4.4 million blog posts are published online along with over 700 million tweets, 4 million hours of video content[13] and there are also 5 billion worldwide internet searches every day.[14] Even before you get to the segmentation and persona focused targeting approaches of the B2B marketplace, that's a lot of needles in one almighty haystack!

The B2B buyer's journey has also been completely transformed in recent years: there are more people involved in the B2B purchase decision; the modern B2B buyer does their own research and it's usually online; and most B2B buyers now twist and turn through the marketing funnel, looping back and repeating at least one or more tasks in the journey of Awareness-Consideration-Decision-Experience. Research carried out by Gartner in March 2020 suggests that B2B marketing leaders now allocate the highest proportion (11.6%) of their overall budgets to the company website and a total of 73% of the budget goes on digital activity.[15]

B2B marketing leaders now allocate 73% of the budget to digital activity



11 https://www.websitehostingrating.com/internet-statistics-facts/. Accessd: May 13, 2020
12 https://www.technavio.com/. Accessed: May 13, 2020
13 https://blog.microfocus.com/how-much-data-is-created-on-the-internet-each-day/. Accessed: May 13, 2020
14 https://seotribunal.com/blog/google-stats-and-facts/. Accessed: May 13, 2020

15 https://blogs.gartner.com/anna-maria-virzi/2020/03/25/give-b2b-website-love/?_ga=2.170346214.7326210.1590654217-1589085449.1589981298. Accessed: May 13, 2020

There are over a hundred categorised top level, broad channel marketing types i.e. general grouping such as "Social Media" rather than than individual channel such as "LinkedIn". This presents a complex challenge to B2B Marketers when it comes to attempting to define the mix of channel types to be used. A few key areas should be addressed in this respect:

- What is the cost profile/barrier to entry of a particular channel? "Very high/ high/ medium/ low/ very low"
- Review relative performance of channels currently used and rank according to "very high/ high/ medium/ low/very low" – there are numerous free of charge MarTech tools that can guide you to benchmark stats for a particular industry sector
- Rank what proportion of competitors already use the channel
- Assess whether there are any new channels that competitors are using that may add value to the mix by effectively targeting key buyer personas
- Score potential channels from 1 to 10 for market fit and potential returns
- Is the channel mainly used for drip feed, one off material or both? Also consider how this fits with the approach defined in Step 3 of the model
- Apply weightings to each category above and select new mix of channels



When selecting the optimal mix of channels, it's also useful to align the mix with the different stages of a modern B2B buyer's journey, which broadly maps out as follows:

- Awareness stage
- Consideration stage
- Decision stage
- Experience stage

In the modern B2B journey, research and advisory company Gartner has suggested an expanded version of this process with customers engaging in a series of loops around, back and through the different stages: Problem identification/ Solution exploration/ Requirements building/ Supplier selection/ Validation/ Consensus creation.[16] Using either structure our fundamental challenge as B2B marketers is therefore to develop, refine and place content that will respond to each of the different steps accordingly.

16 https://www.gartner.com/en/sales/insights/b2b-buying-journey. Accessed: May 13, 2020



Move 5 MarTech Stack

Move 1 MARKETING LANDSCAPE	Move 2 COMPETITOR ANALYSIS	Move 3 MESSAGE, BRAND & POSITIONING	Move 4 MEDIA & MARKETING CHANNEL SELECTION
Move 5 MARTECH STACK	Move 6 OBJECTIVES	Move 7 MARKETING ACTION PLAN, BUDGET & TIMELINE	Move 8 REPORTING LOOP FOR OPTIMISATION

In recent years, we've witnessed the proliferation of a new generation of tools for producing, delivering and evaluating the engagement and success levels of marketing content. At its most basic level, a Marketing Technology (MarTech) Stack is a collection of technology-based tools used by marketers to help them effectively automate, perform and report on various multi-channel marketing activities across the customer lifecycle. The combination of tools can vary depending on type and size of business, budget and the company's strategic goals and priorities. At its most advanced level it can be a major source of competitive marketing advantage.

The internet has levelled the playing field for industrial and B2B SMEs in recent years and the media landscape is certainly changing as a result of this. In the present day, access to audiences has been ceded to platforms. Publishers' old value proposition to brands — which was essentially access to the audiences — is now beginning to dissipate with the advent of social platforms with massive user bases, not to mention a raft of popular digital publishers sprawled across the internet and thousands of MarTech Stack platforms. These emerging forces have begun to disrupt legacy publishers' control over audiences.

Despite that, it's worth remembering that the internet and MarTech as a whole are ultimately still just tools, they're not necessarily the answer on their own. A tool is not a strategy. There are no silver bullet solutions. Think of MarTech more as an enabler for executing strategy. The internet age and the associated flood of information and data that comes with it has actually served to increase the importance of good strategic planning. A clearly defined strategy now represents the best way to cut through the noise of the thousands of different channel and platform options and data points available and hone in on the optimal channel mix. Consequently, whatever tools you choose for your MarTech stack, just remember that the technology you choose must also connect into your strategy, not the other way around.

The latest Gartner Marketing Technology Survey findings reveal that marketing leaders report utilizing only 58% of their MarTech stack's potential. That's despite now spending 26% of their marketing budgets on MarTech.[17] The average marketing stack consists of as many as 17 or more tools.[18] However, most modern marketers are more concerned with finding integrations to cross-reference existing data points than they are with adding more to the stack. The tools are out there but the challenge of how best to construct an appropriate B2B MarTech stack for your organisation has become one of the most critical in the modern strategic planning equation.

Survey findings reveal that marketing leaders report utilizing only 58% of their MarTech stack's potential



17 https://www.gartner.com/en/newsroom/press-releases/2019-11-18-gartner-says-marketers-utilize-only-58--of-their-mart. Accessed: May 13, 2020
18 https://www.signal.co/resources/optimize-marketing-technology-stack/. Ac-cessed: May 13, 2020

5.1. Steps to consider in building the optimal B2B MarTech Stack

Many will already be familiar with the Marketing Technology Landscape graphic (MarTech 8000) produced by Scott Brinker of chiefmartec.com on an annual basis. It's said to be one of the most frequently shared slides of all time. See the following link for the latest version:

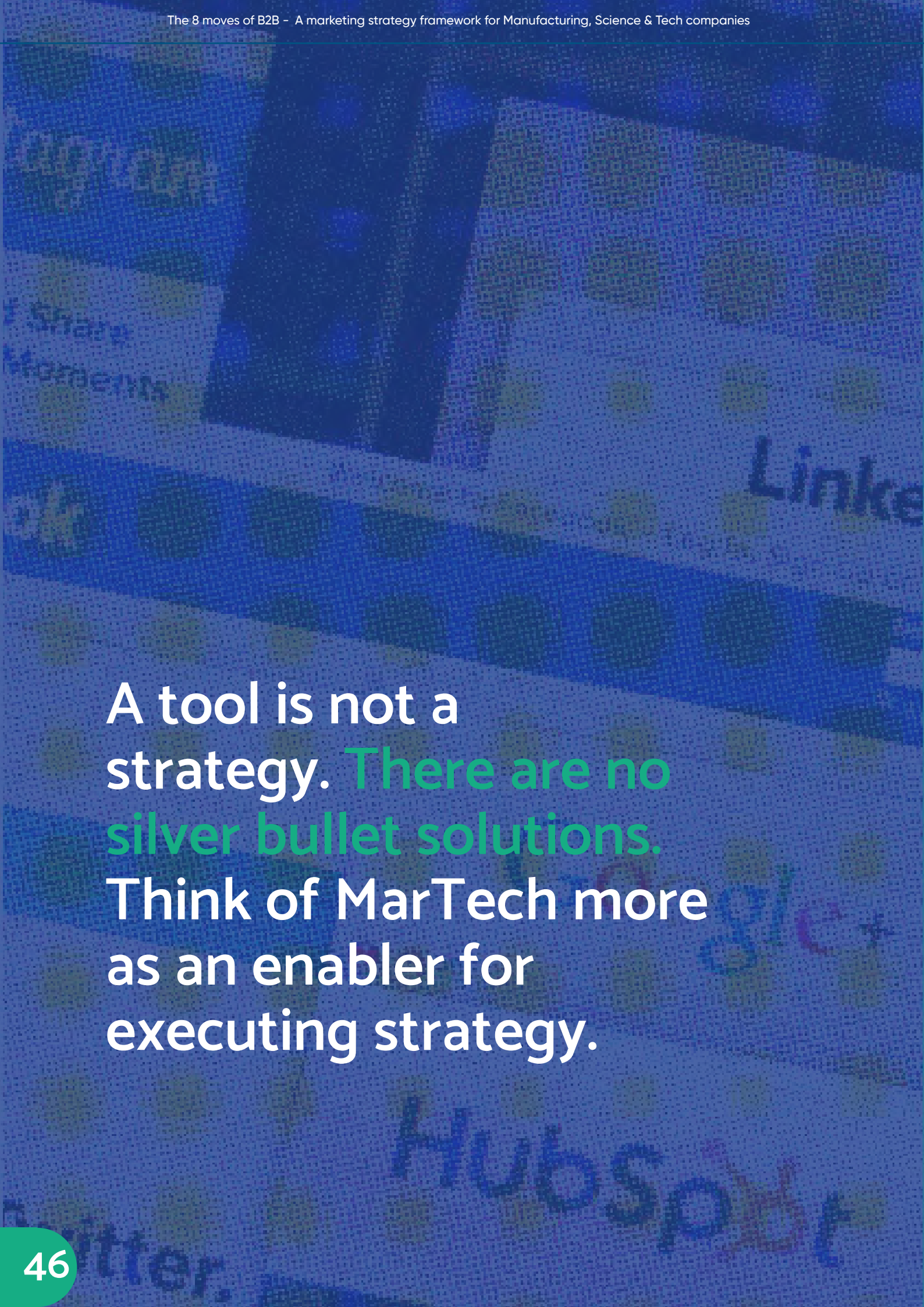
https://cdn.chiefmartec.com/wp-content/uploads/2020/04/martech-landscape-2020-martech5000-slide.jpg[19]

This chart is pretty intimidating for a B2C marketer, let alone a B2B marketer! But by breaking down the overall marketing stack into chunks it's possible to arrive at a more manageable process for building your own B2B marketing tech stack. There are a few key imperatives in this respect; (a) there are six core groupings (advertising & promotion, content & experience, social & relationships, commerce & sales, data and management) split down into forty-nine sub-categories – many will not be required at all so refine the list down to those areas that you are sure will be applicable; (b) don't be afraid of a trial and error process to your evolving tech stack. Once you have defined a suite of, say, ten or fifteen tools don't just assume that the project is complete and move on to something else. Revisit, re-evaluate and consistently test (most tools have free trials or demos) and swap new tools in and out to refine your suite of tools into the most agile, smart, connected and efficient tech stack possible; (c) consider how your tech stack can be angled and tailored in a way that provides better personalised content for your prospects and customers.

Swap new tools in and out to refine your suite of tools into the most agile, smart, connected and efficient tech stack possible



19 https://chiefmartec.com/2020/04/marketing-technology-landscape-2020-martech-5000/. Accessed: May 13, 2020



A tool is not a strategy. There are no silver bullet solutions. Think of MarTech more as an enabler for executing strategy.

I recently undertook the strategic planning process for the European division of a major global manufacturer of IT equipment for specialist applications including healthcare, business enterprise, operating theatres and industrial. Brand evaluation was the key driver for the project as the company was competing against household names amongst other brands and one of the primary conclusions was that, by using MarTech in a smart way, we could achieve much better results in terms of brand consistency and reinforcement going forwards. For example, the brand had been sending a series of disjointed and mixed messages to the market, partly as a result of salespeople and distributors hashing together their own marketing presentations and support packs. At the front end we helped implement a sales enablement tool which has since acted as a brand platform to control brand exposure and, at the same time, at the back end we installed a defined set of monitoring tools to track digital brand mentions, social engagement and SEO performance.

According to the State of Marketing Technology 2018 report, 69% of respondents believed "the perfect marketing stack does not exist yet."[20] This is unsurprising as the "perfect stack" will never exist. With an expanded range of more than 8000 tools, there is no one size fits all approach when it comes to B2B MarTech. Every company must construct a solution that fits the specific needs of its business.

With an expanded range of more than 8000 tools, there is no one size fits all approach when it comes to B2B MarTech



20 https://www.walkersands.com/resources/state-of-martech-2018/. Accessed: May 13, 20

It's best to keep things as straightforward as possible at the outset of defining your MarTech stack, whether this is a first look at this or evaluation of an existing baseline. As such I've developed a stripped back framework for B2B SMEs which focuses on just three wider core areas (Content Production & Collaboration, Distribution and Analytics). The chart below shows an example of what a limited suite of tools across each category would look like. With the exception of Hubspot, Seismic and Vuelio (these each represent bigger ticket subscriptions in excess of £500 per month) which are perhaps more aspirational, this represents a fairly comprehensive MarTech stack for a forward thinking SME B2B company in the £10 - £30 million turnover bracket. This particular example comprises a balanced mix of 21 tools, four above the industry average. A typical MarTech stack takes a CRM solution or Automation platform (Hubspot in this example) as the base component and then bolts on a number of component tools within the following broader categories:

Example B2B Martech Stack

Content Production & Collaboration (Attract)	Distribution (Engage)	Analytics (Analyse & Optimise)
Adobe	Hubspot	Google Analytics
Wordpress	Seismic	SEMRush
Canva	Google Ads	Sprout Social
Contently	LinkedIn	Vuelio
Asana	Twitter	Ghostery
Slack	Neverbounce	Surveymonkey
Zoom	LiveChat	Hotjar

Rather than obsessing too much over specific branded tools though, it's better to approach your MarTech stack framework with some more straightforward questions:

- What does my company's current MarTech stack look like?
- Are these technologies internal or external facing?
- What am I trying to achieve in terms of content production?
- What collaboration will be needed to fulfil these requirements?
- How will I disseminate this content to the key target groups?
- How can I measure content engagement and impact?
- Where are the priorities in terms of evolving the stack?
- Can I connect, integrate and share data between the different tools?
- Does the newly defined tech stack align with the strategy and meet marketing goals?

The strategic planning process for another client of mine operating in the heavy engineering sector needed a long-term vision and dashboard on an array of drip-feed content activities. We drew together a suite of MarTech monitoring tools across digital PR, social, automated email, organic web traffic and paid search to help track key benchmarks and identify areas for tactical improvements. Essentially, this helped align the strategy and tactics with measured/ quantifiable benchmarks and ultimate effectiveness.







69%

believe “the perfect marketing stack does not exist yet”



Move 6 Objectives

Move 1 MARKETING LANDSCAPE	Move 2 COMPETITOR ANALYSIS	Move 3 MESSAGE, BRAND & POSITIONING	Move 4 MEDIA & MARKETING CHANNEL SELECTION
Move 5 MARTECH STACK	Move 6 OBJECTIVES	Move 7 MARKETING ACTION PLAN, BUDGET & TIMELINE	Move 8 REPORTING LOOP FOR OPTIMISATION

6.1. How to build SMART B2B objectives that are aligned with commercial benchmarks and company sales and profitability objectives?

A modern B2B marketer must wear a number of different hats when it comes to setting objectives, with blurred lines between sales and marketing targets often acting as a common divide. On an anecdotal level, having spoken to marketers at many hundreds of B2B organisations over the years, there are a few commonly cited objectives in day to day usage revolving around the ongoing requirement to increase web traffic, sales leads, brand awareness and conversion of leads to customers.

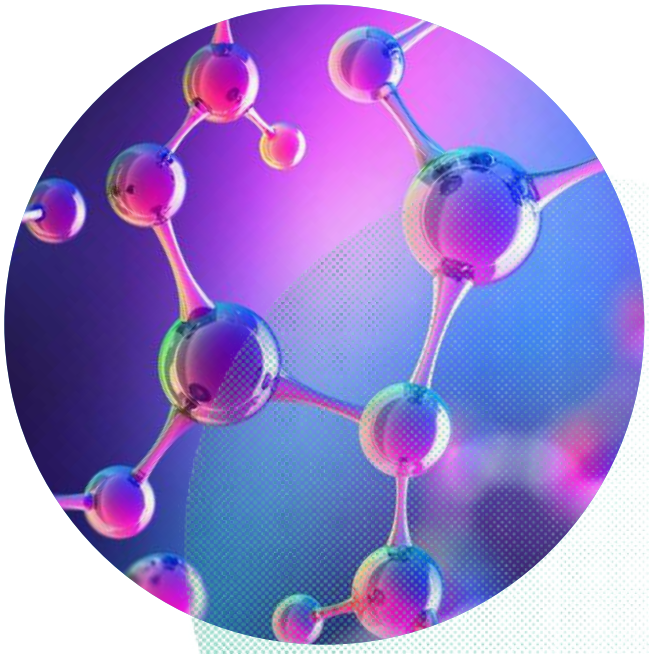
At the top level B2B marketing objectives subsequently fall under three fundamental categories at the primary level with an associated wider list of secondary objectives – this checklist below provides a useful yardstick as you should constantly ensure that any detailed objectives are serving one of these ten purposes:

B2B Marketing top level objectives



Setting out clear objectives is vital in terms of benchmarking the success of your strategy and also ensuring that there is validation of any tactical adjustments made along the way. Using the SMART objectives methodology pioneered by George Doran in the 1980s (Doran, G.T. 1981. Management Review) provides a solid baseline from which to construct your B2B marketing objectives. SMART is the acronym which covers the five key criteria in the setting of objectives. It stands for:

- Specific – exactly what should be achieved? (such as growing website traffic)
- Measurable – how will the goal be measured? (such as website visitors)
- Achievable – is the goal to hit a target or a percentage increase?
- Relevant – what will be the change or result? (such as +20%)
- Time-bound – what is the deadline by which the goal must be achieved? (such as 12 months from now)





For each SMART objective there are a number of key areas that need to be considered:

- What is the driving force behind what you want to achieve and why must a particular problem be solved?
- How does the end vision solve that problem and what does success look like?
- What steps must be taken for that aspirational objective to be achieved?
- What are the industry benchmarks according to each channel?
- What is the company's current performance across these same channels?
- What are the tactics identified in this strategic framework that will be used going forward?
- What is the desired performance level across each channel and is it achievable in the context of industry benchmarks?

SMART B2B marketing objectives template

Channel	Specific	Measurable	Achievable	Relevant	Time-Bound

Marketing and sales objectives should be aligned i.e. state what you expect the sales impact to be of specific marketing objectives such as increasing website traffic, automation conversions and social engagement.

A few years back, I started working with a well-established, forty-year old, SME distributor of lab equipment who had stalled some-what in terms of sales growth and were looking to improve their digital presence and achieve greater brand credibility.

After working through the strategic model, we established a clearer value proposition and also that a brand refresh would enable them to position themselves more visibly in the marketplace. Functionality and user experience were also lacking on their website and so a complete overhaul of their ecommerce website was undertaken on the back of the planning process.

As well as a series of six core marketing objectives, we also undertook to support an increase of 18% in overall sales and 35% in ecommerce sales. Within the first six months of the new brand and website being launched, they were already up 50% on overall sales and 100% on ecommerce sales and they put this down entirely to the implementation of the strategy established through the course of this framework process.

One of the most important considerations when building out your objectives should be a clear division between benchmark vanity objectives and quantifiable ROI metrics. It may not be possible to attribute ROI to every channel activity and, as such, there is no problem in incorporating a secondary list of what are typically known as vanity objectives but the primary objectives should link back to engagement, conversion and ROI. With that in mind, the following five questions should be carefully considered as a barometer of ongoing B2B marketing performance:

- How much in revenue or contract value resulted from marketing sources?
- What percentage of new customers were sourced by marketing initiatives?
- For every pound spent on marketing, how many sales leads were generated?
- How much does it cost you to acquire a customer?
- What percentage of acquired customers interacted with your marketing activity?

Generic B2B marketing objective examples would be areas like increasing revenue or brand awareness, growing market share, launching new products or entering new markets. Generic channel objectives would be areas like increasing organic web traffic, increasing the proportion of web leads converting to customers, increasing social engagement or increasing the number of digital brand mentions. Specific B2B objectives would be examples such as a website traffic increase of 35% in one year or a 200% increase in digital brand mentions in six months.



In 2019, I undertook the strategic planning process for a mid-range provider of wealth management software to the investment community. Their primary product focus was a consumer-focused product, however, the bulk of the company's profit came from the secondary B2B product. Analysis highlighted a couple of major blue chip competitor products which had the bulk of market share. In this case a short, sharp multi-channel 3-month campaign was developed geared specifically around driving free trials on the back of a demonstration. We knew that 80% of demonstrations converted to free trials and that 80% of those converted to customer seats. On the basis of a data set of 1000, we targeted a 20% active engagement rate which would convert through to 128 new customer seats. Once a customer seat was achieved, the chances of that seat then influencing fellow wealth managers at the same company to try out the software increased massively. The company achieved 163 new customer seats over the three-month period.

Marketing and sales objectives should be aligned



Make a clear distinction between benchmark vanity objectives and quantifiable ROI metrics

7

Move 7 Marketing action plan budget and timeline

Move 1 MARKETING LANDSCAPE	Move 2 COMPETITOR ANALYSIS	Move 3 MESSAGE, BRAND & POSITIONING	Move 4 MEDIA & MARKETING CHANNEL SELECTION
Move 5 MARTECH STACK	Move 6 OBJECTIVES	Move 7 MARKETING ACTION PLAN, BUDGET & TIMELINE	Move 8 REPORTING LOOP FOR OPTIMISATION

7.1. How should we build and visualise a framework for budget and timescales for implementation?

So many marketers, particularly in the B2B space, simply don't get a say in their marketing budget. They'll typically just wait to hear how much marketing budget they've got and then try to use it in the best way possible. I've lost count of the number of times over the years that Non-Marketing Executives (including CEOs) at SME manufacturing, science-based and industrial client companies have asked me outright at the start of a planning process what the company should be spending on marketing, before an audit has even taken place or a single piece of data has been analysed. If you find yourself in that conversation internally, don't commit to an answer before seeing through the strategic planning process. This will avoid setting unrealistic expectations or creating an unhelpful artificial target.

While with Michelin tyres in my first role back in the early 2000s the budgets involved were actually relatively modest for such an industrial powerhouse brand. That's due to the intricacies of a brand which crosses both the B2C and B2B spectrums.

The company was divided into nine core product lines – I headed up the marketing for the highest technology (and yet smallest in terms of sale turnover) of those divisions, the entirely B2B-focused Aircraft tyre business unit. This particular product line was at the cutting edge of tyre research, development and innovation with an even higher R&D spend than for Formula 1 motorsport racing tyres.

The company had also made a conscious decision to position itself at the premium/top end of the price scale. It's a little known fact outside the aerospace sector that aircraft tyres are re-treaded – the sales/pricing model is essentially to lease "pools" of tyres geared around an estimated numbers of landings per tread and an estimated number of times that the carcass can be re-treaded. There was a marketing team of two people and the budget in place for this division was around £200,000 of which 60% was quickly soaked up by exhibition space and fulfilment.

So many marketers, particularly in the B2B space, simply don't get a say in their marketing budget



19 https://chiefmartec.com/2020/04/marketing-technology-landscape-2020-martech-5000/. Accessed: May 13, 2020

In the vast majority of cases the best way of optimising B2B marketing budgets as an SME is to implement a multi-channel approach that squeezes value out of every last marketing penny



While at Knauf Insulation in my final client-side role, we had a marketing team of 12 and an annual budget of well over seven figures. This in spite of the fact that the entire, wider Knauf Group of companies has a sales turnover of less than 10% of that of Michelin. Marketing budgets are very much relative and dependent on the specific sales and profitability challenges of the particular target market combined with cyclical and macro environmental forces on that same market.

Fast forward 15 years to one of my SME clients in the Science sector – trade publication print ad space represented more than 40% of their entire global budget and yet this was fundamentally an area on which no statistics were available except circulation stats. One of the key areas we looked at during the planning process was the identification of a more efficient and traceable way of spending that money on alternative digital channels.

There's a reason that this step comes after having defined Media, MarTech Stack and Objectives. Budget can only be defined according to the specifics of what you're trying to achieve and the component parts of how you are trying to achieve those goals. Remember also that any B2B organisation already has the innate capabilities to track its own leads back to source. This can either be done using MarTech tools or in a more manual way by involving your Sales team, but either way, it's vital to get a feel for what has worked historically.

Budget can only be defined according to the specifics of what you're trying to achieve and the component parts of how you are trying to achieve those goals



Cost per lead (CPL) has historically been one way of approaching the budgetary question. Although this can be helpful in providing a rough benchmark assigning an average cost per channel, it can also be a highly inaccurate method, as it fails to take into account the specifics of the overall approach. For example, content marketing can tend to be seen as a high cost approach, but the main investment for things like white papers and case studies is actually time and technical input. Social, by contrast, can be seen as a low cost approach but, in B2B in particular, it will typically need to be backed up by paid social advertising to target the message in a more intricate manner further and wider to new prospects.

Percentage of revenue or profits has been another traditional yardstick-type approach towards B2B marketing budgeting. However, the averages vary wildly by sub-sector and take no account of marketing landscape or macro environmental factors. In reality though the answer to this one will often revolve more around a number of pragmatic factors including target audience, product margins and optimal types of channel.



From my experience working with more than 200 SME B2B companies in a vast array of industrial markets ranging from Aerospace and Medical Products right through to Science, General Manufacturing and Heavy Engineering, in the SME arena typical budgets can generally be segmented into five broad categories which are characterised as follows:

- Level 1 – £0 - £25,000 per annum – very low level of marketing maturity, narrow channel outlook, maximum 1-year vision
- Level 2 – £25,000 - £75,000 per annum – low level of marketing maturity, 1 – 2-year vision
- Level 3 – £75,000 - £250,000 per annum – medium level of marketing maturity, next few year vision
- Level 4 – £250,000 - £1,000,000 per annum – advanced level of marketing maturity, minimum 5-year vision
- Level 5 – £1,000,000+ per annum – highly advanced level of marketing maturity, full range of channels, 5 – 10-year vision

A higher budget bracket doesn't automatically equate to more channels – often it's the intricacy, depth of research or visualisation of technical content that will validate a higher level of expenditure. Ultimately the target is engagement and this can sometimes be achieved just as effectively through one or two channels as it can through three or four. In the vast majority of cases though, the best way of optimising B2B marketing budgets as an SME is to implement a multi-channel ap-proach that squeezes value out of every last marketing penny.

The marketing rule of 7 is a marketing maxim developed by the movie industry in the 1930s that still holds true today. Studio bosses discovered that a certain amount of advertising and promotion was required to compel someone to see one of their movies.[21] The rule of 7 suggests that it takes an average of seven interactions with your brand before a purchase will take place. With that in mind you need to ensure that you have a mix of channels which can adequately expose your campaign to the target audience.

A one page action plan framework example shows how this can be quickly and effectively visualised in terms cross referencing cost, channel and timescales in one core chart.

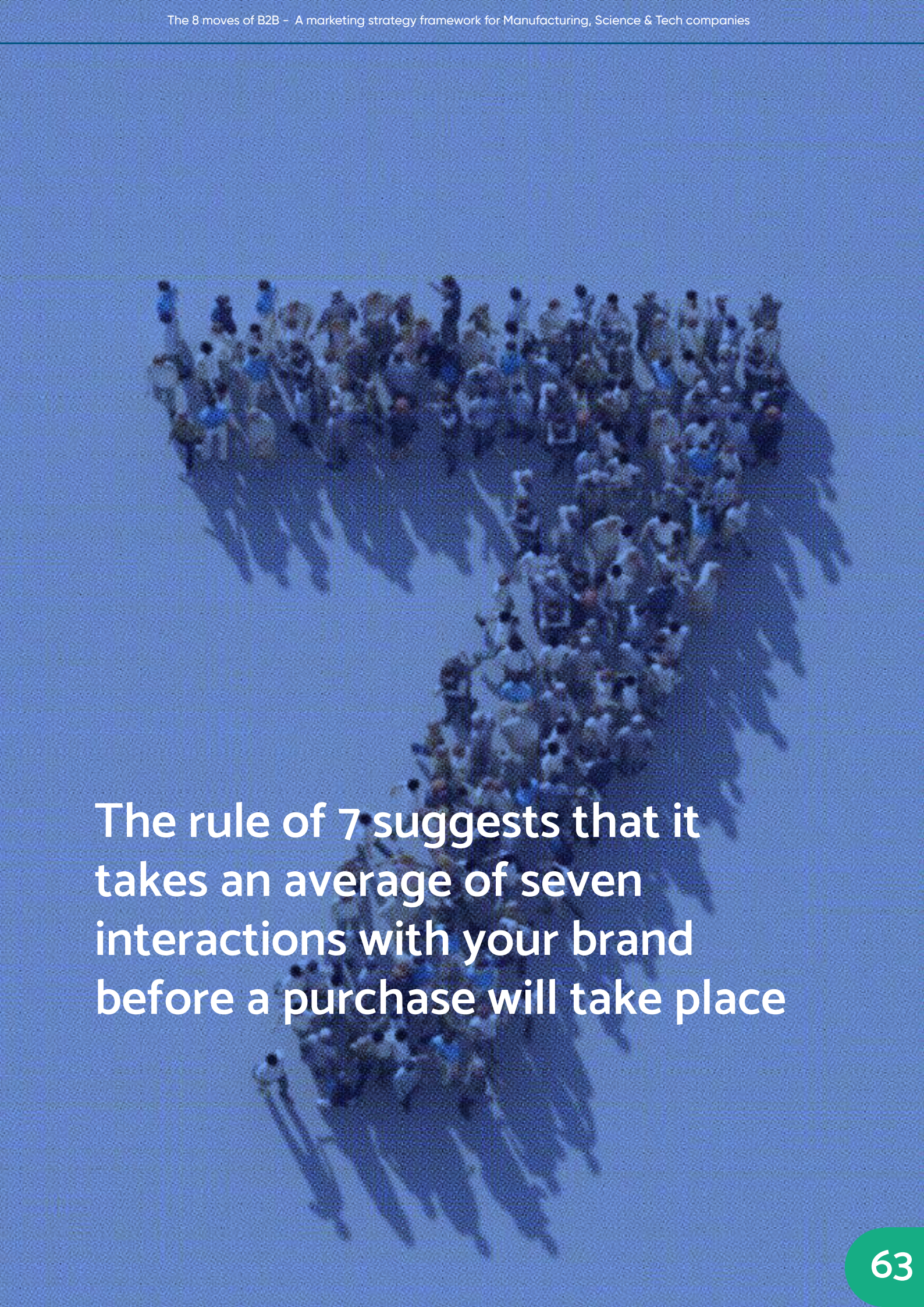


Example SMART B2B Marketing objectives

Sample - Draft 12 month Marketing Action Plan (Oct 2020 - Sep 2021)

Task	Cost	Category	Primary metric
Brand development and research			
Brand guidelines	£££££	Brand awareness	Survey results
External surveys of end users	£££££	Brand awareness	Survey results
Content			
Personalised micro-sites for key sectors	£££££	Customer acquisition	Web analytics
SEO improvements (including backlinks) to main website	0	Brand awareness	Web analytics
SEO improvements to microsites	0	Brand awareness	Web analytics
Thought leadership driven/commissioned whitepaper survey	£££££	Brand awareness	Web analytics
Blog	0	Customer acquisition	Web analytics
Development of web explainers for key sectors	0	Customer acquisition	Online views
Voiceovers for web explainers	£££££	Customer acquisition	Online views
Development of rich content - infographics	0	Brand awareness	Online views
Social content - creation	0	Brand awareness	Social analytics
Social rich content - graphic/visual creation - sting animation & video teaser sequences, illustration	0	Brand awareness	Social analytics
Social content - distribution	0	Brand awareness	Social analytics
Automated campaigns design and build	0	Sales return	Email analytics
Automated campaigns distribution	£££££	Sales return	Email analytics
Establishment and upkeep of bespoke trade publication database	0	Brand awareness	Monitoring reports
Copywriting, proofing, distribution, tracking and key publication follow up of a regular series of press releases	0	Brand awareness	Monitoring reports
Case study/capability focus areas copy, design and production	0	Brand awareness	Online views
Translation	£££££	Brand awareness	Web analytics
Digital advertising			
Social ad budget	£££££	Brand awareness	Social analytics
Social ad campaign management	0	Brand awareness	Social analytics
PPC ad budget	£££££	Customer acquisition	Web analytics
PPC ad campaign management	0	Customer acquisition	Web analytics
Re-marketing ad budget	£££££	Customer acquisition	Web analytics
Re-marketing ad campaign management	0	Customer acquisition	Web analytics
Digital tech stack to support implementation of brand audit recommendations			
Bespoke tech stack subscriptions for analytics	£££££	Brand awareness	Web analytics
Strategy, positioning, tactical account management and reporting			
Ongoing strategic development of key campaign messages	0	Brand awareness	Quarterly review
Tech stack analysis, management and adjustments	0	Brand awareness	Quarterly review
Media monitoring - quarterly reports defining progress, insight and actions from all channels x 2	0	Brand awareness	Monitoring reports
Exhibitions & Shows			
Exhibition stand space	£££££	Customer acquisition	Barcode scans
Exhibition stand design and build	£££££	Customer acquisition	Barcode scans
Exhibition stand logistics	£££££	Customer acquisition	Barcode scans
Total	£££££		





The rule of 7 suggests that it takes an average of seven interactions with your brand before a purchase will take place

Typically, in the modern B2B era it's not uncommon to see forward thinking companies even at levels 1 and 2 using at least five – ten different individual channels and ensuring that traceable digital channels (remember there are many different channel types within this category alone) represent at least 75% of the overall spend. Ensuring seven in-teractions and a steady flow of drip feed, thought leadership content across multiple quarters lends itself to a minimum 12-month timescale. Specific campaigns can have much tighter time frames (months rather than quarters or years) but a 1 – 3-year cycle is the optimal time frame for implementation of the typical B2B SME marketing strategy.

Back in 2017, I was approached by a manufacturer of heavy engineering equipment for civil engineering and industry. The company had developed a pioneering piece of technology with a unit value of more than million pounds and a highly complex sales cycle of more than two years. Their targets? The ultimate needle in the haystack – Welding Engineers, Purchasing Directors and Technical Managers at a range of Pressure Vessel manufacturers, Nuclear and Civil Engineering organisations spread right across the globe.

Having worked through the strategic framework process, we established that there would need to be a twin speed approach with an intensive six-month multi-channel maketing campaign backed up by a wider drip-feed marketing effort. The campaign delivered 60 leads over the six-month period in early 2018, which was a huge success for such a high value and complex piece of equipment. Almost as importantly it generated double that amount of leads for the company's other existing product lines through raised awareness of CVE's technical proficiency.

Another of my clients was a mid-range player in the global market for clean air solutions for operating theatres, aseptic suites and containment laboratories in the healthcare, research and manufacturing sectors. They approached me in 2013 about undertaking a complete audit and evaluation of their marketing function. The company's sales had stagnated in recent years – they turned over £8 million per year and yet had never spent more than £25,000 per year on marketing and had a marketing department of zero. After working through the strategic framework with them, we came to a few key conclusions on budget and timescales – an extended view of two to three years was required to meet their objectives; initial budget would need to be increased to £47,000 in year one, as there was an inadequate library of content; a wider range of channels would be needed to influence the several different job titles/functions that had a say in the specification process.







A 1 – 3-year cycle is the optimal time frame for implementation of the typical B2B SME marketing strategy



Move 8 Reporting template for optimisation

Move 1 MARKETING LANDSCAPE	Move 2 COMPETITOR ANALYSIS	Move 3 MESSAGE, BRAND & POSITIONING	Move 4 MEDIA & MARKETING CHANNEL SELECTION
Move 5 MARTECH STACK	Move 6 OBJECTIVES	Move 7 MARKETING ACTION PLAN, BUDGET & TIMELINE	Move 8 REPORTING LOOP FOR OPTIMISATION

8.1. Frequency, areas to consider and reporting template for B2B marketing monitoring

Data and reporting on campaign and marketing progress remains a constant challenge for all companies. One of the most famous quotes in marketing is attributed to nineteenth century Philadelphia retailer John Wanamaker who said that:

"Half the money I spend on advertising is wasted; the trouble is I don't know which half."[22]

Whilst that premise may be challenged by the new digital and MarTech era, it still contains more than a grain of truth even today. In fact, the tighter budgets and more niche target audiences in B2B make knowing the answer to that question even more of an imperative than in B2C. As such, reporting templates need to be flexible enough to track all channel types whilst also providing a route map for ongoing tactical adjustments. Such a template helps close the loop on the strategic model.

Monitoring the relative success of your marketing plan is even more vital for the modern B2B marketer than for counterparts in the B2C arena. It's important that you have a template that is both easily updated and yet agile and comprehensive enough to cover every channel within your marketing mix.

In the modern era, B2B marketers within both industrial and service-driven brands are under an increasing amount of pressure to report to C-Suite/Board level executives on overall marketing progress and effectiveness. Having a template that you can lean back on in terms of quantifiable data will put you in good shape to confidently deliver such a report. There is even a stack of MarTech tools that can help automate large chunks of this process. However, it's the interpretation of that data that's the tricky bit, even more so in B2B where, because the volumes are inevitably lower, even the slightest variations in traffic and engagement can sometimes hint at a broader shift in behaviour.

Monitoring the relative success of your marketing plan is even more vital for the modern B2B marketer than for counterparts in the B2C arena



22 https://en.wikipedia.org/wiki/John_Wanamaker. Accessed: May 13, 2020

With the above in mind, I've developed a three-phase approach with my team at Move Marketing Ltd over the last few years. Phase 1 outlines the objectives tracking dashboard. Phase 2 uses MarTech to gather and collate all the channel data. Phase 3 relies on analysis and interpretation to glean the insights from that data and translate it into tangible tactical adjustments or recommendations. The reporting template can be expanded or reduced to include more or less channels if required and is summarised below.

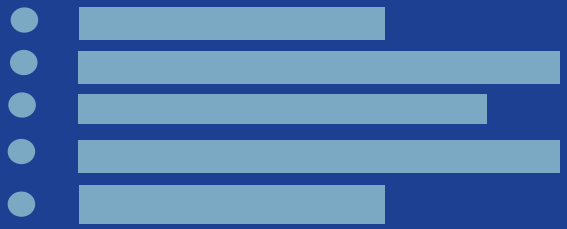


Example Reporting Template

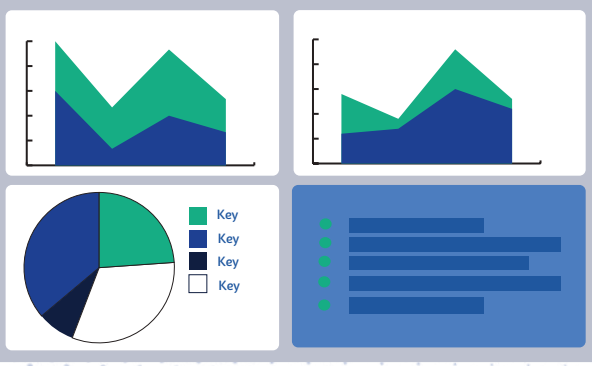
Dashboard

	Q1	Q2	Q3	Q4
Objective 1	^	–	^	
Objective 2	v	–	^	
Objective 3	v	v	–	
Objective 4	^	–	v	
Objective 5	–	–	v	
Objective 6	–	v	^	

Executive Summary



Channel Stats



Channel analysis

Specific stat	What it means for your company?	Tactical response

Focus on one to two slides of data charts and then one slide of summary analysis for each of the channels. This approach can be modified where one particular channel has a disproportionately high share of budget, but in most cases this ensures a balanced and concise analysis of all channels. The summary analysis slide should be split into three columns covering (a) particular stat, (b) interpretation of what this means for your company and (c) what the response to that should be. Avoid the temptation to write up several slides of interpretation or to include several slides worth of charts relating to each channel. It's information overload and does nothing to aid the coherency of your communication to C-Suite executives on how the marketing function is performing.

In terms of frequency, it's better to report on a quarterly basis rather than a weekly or monthly basis. This fundamentally connects back to the lower volumes of traffic and engagement typical of B2B markets – it's much harder to pick out variations and trends in the data on short timescales whereas a quarterly comparison will give a more accurate picture from which to provide interpretation and make informed tactical decisions.

In 2017, I applied the strategic planning framework to a client of ours selling research materials into the Science and Industrial markets and operating within the £10 - £30 million turnover bracket. The company had actually spent fairly consistently and heavily on marketing over the years with six-figure budgets, but was not seeing any return from its efforts in terms of sales and margin growth. Having worked through the process we pinpointed a number of areas of opportunity in terms of drawing better value from the marketing spend at an equivalent or reduced level – a more rigorous reporting template was central to this as, historically the company was not even tracking or assessing any of the data on its channel activity. Over the last few years, we have forensically tracked these data points across around 20 individual channels on a quarterly basis, using the template model shown above. This has enabled a raft of ongoing tactical adjustments and refinements which has seen huge growth in the company's sales and margin.

Reporting on a quarterly basis connects back to the lower volumes of traffic and engagement typical of B2B markets



Conclusion

Move 1 MARKETING LANDSCAPE	Move 2 COMPETITOR ANALYSIS	Move 3 MESSAGE, BRAND & POSITIONING	Move 4 MEDIA & MARKETING CHANNEL SELECTION
Move 5 MARTECH STACK	Move 6 OBJECTIVES	Move 7 MARKETING ACTION PLAN, BUDGET & TIMELINE	Move 8 REPORTING LOOP FOR OPTIMISATION

Applying this strategy model to your specific B2B company environment will enable you to tackle your marketing challenges in a more confident and coherent manner. The structure and order of the eight steps should always remain the same. Use the following as your quick reference roadmap of steps towards a relevant, actionable and measurable B2B marketing strategy:

In the modern era where both channel ownership and extensive data have moved into the hands of the B2B brands themselves, you now have the tools, data and potential to be a powerful force in shaping your company's destiny. Use the 8 moves of B2B to underpin this approach by providing structure, guidance and support on your journey towards achieving that ambition.

Summary of Steps & Tools



Literature

https://cmo.adobe.com/articles/2018/11/3-ways-to-fix-your-b2b-content-marketing-strategy-gartner.html#gs.7q9n80. Accessed: May 6, 2020

https://www.thinkwithgoogle.com/consumer-insights/the-changing-face-b2b-marketing/. Accessed: May 6, 2020

https://www.thinkwithgoogle.com/advertising-channels/b2b-buyers-online-and-offline/. Accessed: May 6, 2020

https://www.hubspot.com/state-of-marketing. Accessed: May 6, 2020

Tzu, S. (2014). The Art of War. Arcturus.

http://marketing-canvas.de/. Accessed: May 6, 2020

https://www.strategyzer.com/canvas/value-proposition-canvas. Accessed: May 6, 2020

https://www.futurecurve.com/value-proposition-builder. Accessed: May 6, 2020

https://blog.marketo.com/2010/06/b2b-thought-leadership.html. Accessed: May 6, 2020

https://www.thinkwithgoogle.com/marketing-resources/youtube/schedule-your-content/. Accessed: May 6, 2020

https://chiefmartec.com/2020/04/marketing-technology-landscape-2020-martech-5000/. Accessed: May 13, 2020

https://www.websitehostingrating.com/internet-statistics-facts/. Accessed: May 13, 2020

https://www.technavio.com/. Accessed: May 13, 2020

https://blog.microfocus.com/how-much-data-is-created-on-the-internet-each-day/. Accessed: May 13, 2020

https://seotribunal.com/blog/google-stats-and-facts/. Accessed: May 13, 2020

https://blogs.gartner.com/anna-maria-virzi/2020/03/25/give-b2b-website-love/?_ga=2.170346214.73262108.1590654217-1589085449.1589981298. Ac-cessed: May 13, 2020

https://www.gartner.com/en/sales/insights/b2b-buying-journey. Accessed: May 13, 2020

https://www.gartner.com/en/newsroom/press-releases/2019-11-18-gartner-says-marketers-utilize-only-58--of-their-mart. Accessed: May 13, 2020

https://www.signal.co/resources/optimize-marketing-technology-stack/. Accessed: May 13, 2020

https://chiefmartec.com/2020/04/marketing-technology-landscape-2020-martech-5000/. Accessed: May 13, 2020

https://www.walkersands.com/resources/state-of-martech-2018/. Accessed: May 13, 2020

Doran, G. T. (1981). "There's a S.M.A.R.T. Way to Write Manage-ment's Goals and Objectives", Management Review, Vol. 70, Issue 11, pp. 35-36.

https://www.digitaldealer.com/latest-news/rule-7-social-media-crushes-old-school-marketing/. Accessed: May 13, 2020

https://en.wikipedia.org/wiki/John_Wanamaker. Accessed: May 13, 2020

The 8 moves of B2B strategy framework

Developed by Alex Cairns, Managing Director, Move Marketing and as featured in Uwe Seebacher's B2B Marketing: A Guidebook for the Classroom to the Boardroom (Springer Publishing, 2020)

Alex is the MD and Founder of multi-award-winning, integrated B2B agency Move Marketing based in Manchester and Cambridge, UK.

Over the course of 20 years, he has developed an eight step model to ensure success in B2B marketing planning and strategy execution.

These methodologies have been rigorously developed over the course of more than 200 marketing audit and planning processes for SME manufacturers, industrial, technology and science-based companies, typically with an annual turnover of £10 - 30 million.

Move now uses this world class strategic planning framework to drive thought leadership positions and increase demand and profits for its global client base.



T: 0161 359 4363 E: info@movemarketing.co.uk W: www.movemarketing.co.uk