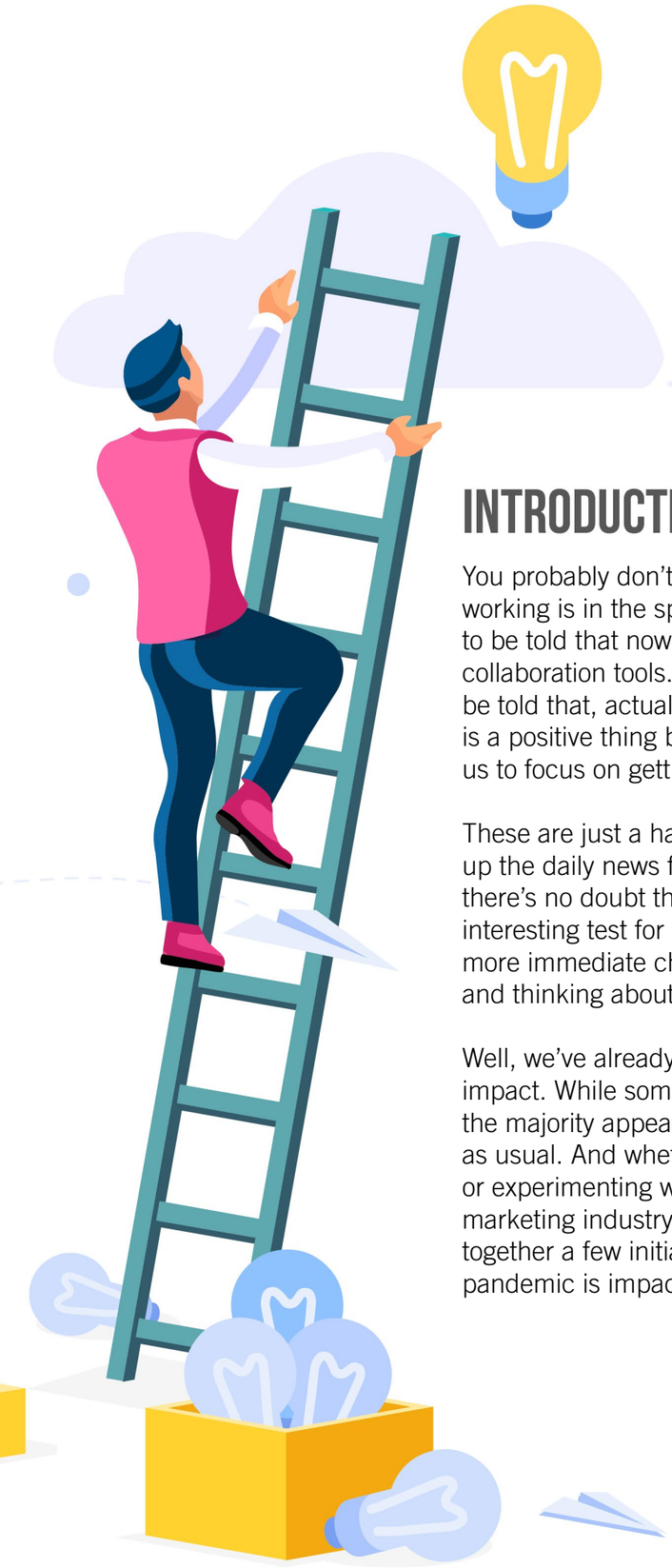
HOW B2B MARKETERS CAN ADAPT DURING THE CORONAVIRUS CRISIS

Fresh guidance for your 2020 marketing plans



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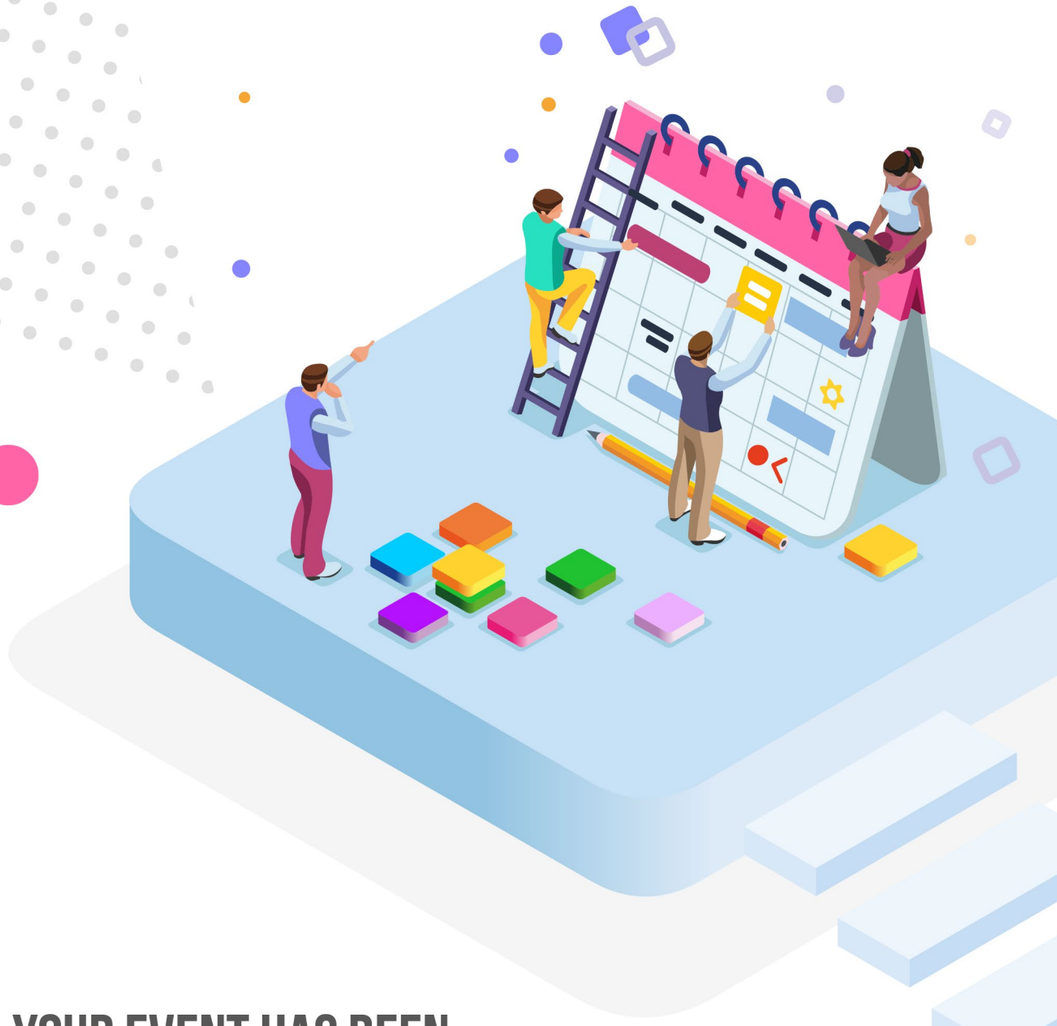


INTRODUCTION

You probably don't need to be told that remote working is in the spotlight. You probably don't need to be told that now is the time to try out new collaboration tools. And you probably don't need to be told that, actually, enforced restrictions on travel is a positive thing because working in isolation allows us to focus on getting things done.

These are just a handful of topics that are clogging up the daily news feeds of B2B marketers. And while there's no doubt the current climate will provide an interesting test for different working practices, there are more immediate challenges. What should you be doing and thinking about in this unprecedented climate?

Well, we've already experienced how this is having an impact. While some organisations are pausing activity, the majority appear to be trying to operate business as usual. And whether that means shifting budgets or experimenting with new tactics, many in the B2B marketing industry are asking for advice. So, we've put together a few initial thoughts on how the coronavirus pandemic is impacting plans.



1 YOUR EVENT HAS BEEN CANCELLED OR POSTPONED

One of the biggest impacts of coronavirus has been the restriction on travel. Even before governments put plans in place to reduce the mass movement of people, organisations cancelled or postponed events they'd been planning for many months.

While some are switching to online-only events such as webinars and virtual roundtables, others are rescheduling. Either way, it has an impact on how you plan everything from content to media budgets.

The blogs, emails, eBooks and giveaways aligned to your physical event may need tweaking or changing altogether. And the way you handle your media budget will change too. Those cancelling events may pause digital spend related to event promotion until the time is right – but the smarter move might be to reallocate media budgets to something else entirely, perhaps always-on demand-gen activity to keep pipeline moving.

2 YOUR SALES TEAM IS NO LONGER HOLDING FACE-TO-FACE MEETINGS

Switching from meeting people in person to phone calls and video calls won't hurt many sales teams when dealing with engaged contacts. However, what about finding and reaching prospects in the first place? This may be the time to start working on social selling programmes, if you haven't done so already.

Social selling is the art of using social channels such as LinkedIn to find, connect with and nurture sales prospects. And not only is it effective at building new relationships, it also helps retain and nurture customers after a sale is complete.

To make sure your social selling activity works efficiently, you need to analyse your audience in order to develop relevant, channel-specific messaging. What's more, with the drop in face-to-face meetings, now is the time to make sure your salespeople excel in the fine art of video calls and other virtual meetings. Your superstar salesperson who commands a room may not be as skilled at leading a meeting via Skype, Zoom or GoToMeeting. LinkedIn has released a number of free online courses that may help.

3 YOU NEED TO RETHINK HOW TO USE YOUR CONTENT BUDGET

If the content budget you originally earmarked for an event or demand generation campaign needs to be reallocated, now could be the time to start working on that inbound strategy you've been putting off for months – but not without first doing due diligence. How will consumer behaviour change as a result of the current climate? What does this mean for your customers and the decision making units? How should your business adapt?

One first step should be an SEO analysis of your website and your competitors' websites. What are you/they winning on? And what do you want to be winning on? Once you have this information, you can ensure your inbound content strategy caters for what your ideal prospects want to know, and what you want to tell them. Now could be the time to put in place a content strategy for your website that will act as a foundation and deliver results over the long term.

Furthermore, how certain are you that you're getting the split right in terms of demand gen content vs customer retention content? In our experience, many organisations often favour the former at the expense of the latter. So, think about what you're doing to cater for the needs of your clients post-sale. What more could you be doing for them to keep them engaged?





5 WHAT DOES THIS MEAN FOR YOUR MESSAGING?

Many organisations have products and services that are in the spotlight at the moment. Collaboration tools are in high demand, for instance, and many companies offering these services are likely to up media spend.

But what about messaging? It's likely the way companies talk to customers and prospects needs to change too. We all need to be sensitive to market conditions, and the human tragedy of coronavirus. Organisations need to anticipate their clients' needs and that could mean the messaging frameworks that have been relied upon for the past couple of years won't be fit for purpose over the next few months. It could be time for a rethink.

4 YOU'VE BEEN PLANNING A DIRECT MAIL CAMPAIGN, BUT YOUR PROSPECTS' OFFICES ARE CLOSED

The likelihood is that any DMs sent in the immediate future will sit unopened for several weeks, with many employees now working from home.

To get your DM asset to the right person, you could try reaching them via social channels, and then tee up the sparkling gift you want to send to them before asking for their home address. But perhaps a smarter alternative is to consider a digital-only approach. There are a number of ways to create a customised digital asset for every recipient – personalised videos being one approach. Something that includes messaging or account-specific data pertinent to each prospect that could be delivered via social channels. Technology now exists to do this cost effectively and at scale.





6 | WHAT DOES THIS MEAN FOR YOUR TARGET AUDIENCE?

It's a sad fact that many industries are already struggling as a result of coronavirus, and face dark times ahead. How confident are you in your understanding of the verticals you're targeting? Travel, retail and hospitality, for instance, have been immediately impacted. But there's an uncomfortable truth that there will be sectors who actually thrive in the current conditions.

Perhaps now is the time to undertake some research into the verticals you're currently targeting. What are the business issues affecting them? Are you going after the right targets? Are there other verticals you should be considering? And are some of the accounts you've previously labelled as hot prospects no longer appropriate?

7 | WHAT DATA CAN YOU RELY ON?

Many B2B marketers will be used to leveraging a variety of data sets to inform decision making, targeting and reporting. But in the context of the current crisis, what's changed?

Let's look at intent data, for instance. At Transmission we use 3rd party intent data to inform many aspects of marketing programmes but it's important to understand what insights we can trust in the current climate. Intent vendors who use cookie and device data should continue to deliver reliable results, providing the techniques they use to match cookies to companies are sound. However, it's important to keep an eye on fluctuations in the data coming out of intent platforms. And also to maintain dialogue with vendors during this crisis, asking difficult questions if necessary.

Conversely the 1st party data that many companies rely on to understand which accounts are engaging with their website content is usually based on reverse IP. Even at the best of times the match rates (ratio of visits to accounts identified) coming out of these tools is relatively low – sometimes less than 15%. At Transmission we use reverse IP tools from multiple providers, and we have seen a noticeable drop off in match rate from these tools in the past two weeks – almost certainly due to the vast increase in remote working. So, if you're not doing so already, it's worth considering applying multiple IP tracking tools rather than relying on one vendor.



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