New Industry Review

Emerging Trends in Virtual Communication for B2B Marketing



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Emerging Trends in Virtual Communication for B2B Marketing

The last decade has brought a plethora of new media and channels to B2B marketers. But the most significant change is in prospect and customer behaviour. Put simply, the game has changed and marketing must respond.

The tools of marketing may have developed over the years but its core objectives have remained the same: to connect, engage, influence and inspire through the communication of information.

However, in recent years the game has changed irreversibly. No longer are marketers in control of the flow of information. Increasingly prospects, customers and business partners decide how they want to connect and engage, and when they want to be influenced and inspired by brands; not the other way around.

The external business environment has also transformed. Companies have an increasingly global reach, a wider customer base and employees scattered across countries and timezones. Recent economic developments and the rapid uptake of digital technologies mean that businesses are under pressure to do things better, faster and cheaper. And yet brands must still differentiate in crowded and over-communicated markets, and find new ways to engage with their audiences.

A perfect example of how leading brands are doing this is seen in the increasing use of virtual communication - a collection of nascent technologies that goes beyond digital marketing. But what does this mean for B2B marketers? How can the latest technologies be applied in a way that has a real impact today? And how should marketing strategies develop to exploit future enabling technologies?

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"first generation webinar and virtual events have set the scene for an explosion in demand for virtual communication. Now is the time for businesses to develop their virtual communication strategy."

Geoff Wells
CMO, Panovus

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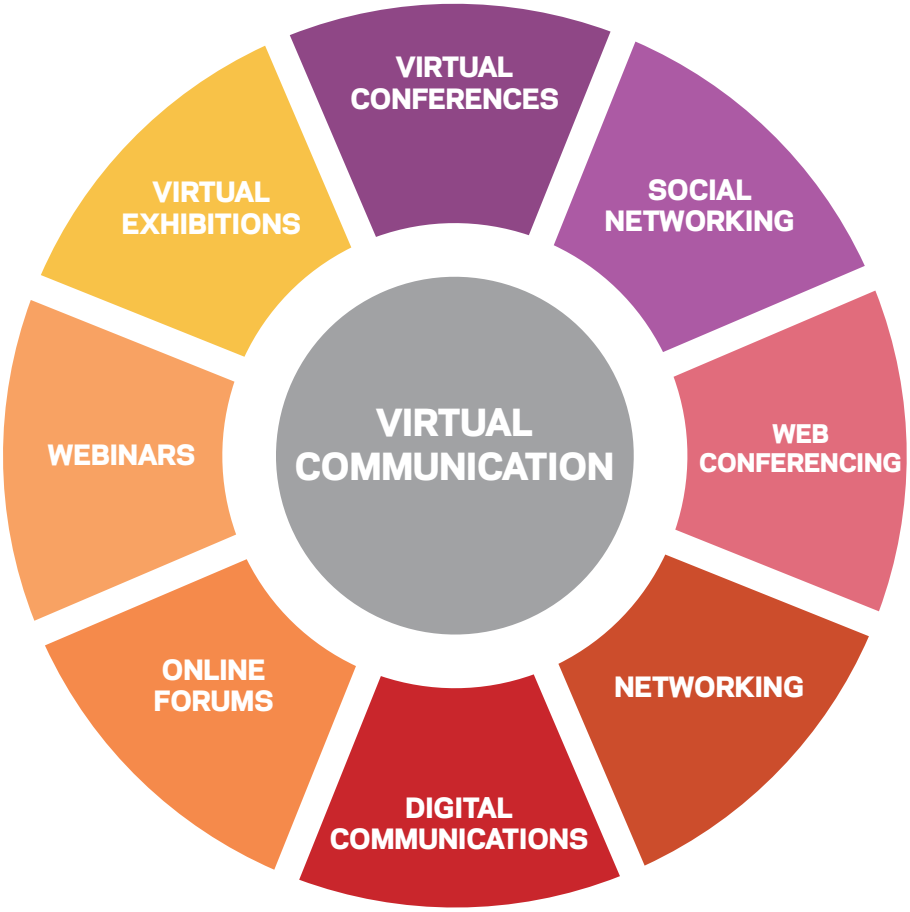
What is Virtual Communication?

Type "virtual marketing" into Google and you don't get much back on the first page: a number of digital marketing agencies with "virtual" in their title and even the usually imperious Wikipedia confusedly returns an entry for "viral marketing".

But virtual communication tools do exist and are already making waves in B2B marketing in areas like meetings, conferences, product launches and exhibitions. The chances are that you will have been invited to join a virtual meeting or a webinar to launch a new product. You even may have visited a virtual exhibition or conference where you have attended presentations or browsed the exhibition halls without leaving your own desk.

In a leaner and greener world, these tools open up new ways for marketers to deliver brand messages, engage with their communities and to generate real leads. Not only do virtual platforms provide a richer and more engaging experience but, as marketing tools, they are highly measurable, offering detailed information on visitors and deeper analysis of the brand touch-points that have proved most successful.

"70% of large companies run virtual conferences. 83% participated in a webinar in the past year."



However, these new platforms are frequently used in isolation, rather than in the wider context of a marketing strategy. This 'silo' approach to virtual communications is severely limiting – creating a fragmented brand experience for customers and often only yielding short-term results. The pressure on marketers to act quickly often means that individual technologies are identified as a 'silver bullet' solution to all marketing needs – rapidly adopted without consideration given to how they should be integrated within the wider strategy and marketing mix.

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The game has changed

While marketers have begun to use virtual communication tools, merely using them in the same way as other marketing tools is no longer enough. The whole game has changed. Marketers are no longer in control of the distribution of information. Instead prospects, customers and partners call the shots. They decide when they want to interact with the brand and on what platform.

"9 out of 10 buyers say that when they are ready to buy, they will come looking for you."

Marketers must keep pace with the fact that the game has changed. They need to understand this new world of self-directed search, user-generated content and, dare it be said, impatience. It is crucial to harness a range of tools and adapt brand messages to suit the audience, whether that is the customer, business partner or even the employee.

To engage with buyers today, marketers need to embrace virtual communication platforms and technologies and develop strategies to exploit emerging trends.

Emerging trends

Following the swift uptake of tools like teleconferencing, video conferencing and webcasting, other technologies have begun to emerge that take virtual communications to the next level. Rather than simply broadcasting content, businesses can now engage and interact in much more dynamic and interesting ways within virtual environments.

Virtual environments provide spaces where brands can interact with their audiences in a number of different ways, using richer and more engaging content, and through a fully customised and immersive experience. Previously the realm of computer games and medical training, these environments are moving into the mainstream.

For marketers this means creating a place where people can continually interact with the brand, providing a richer experience and a new online relationship. It means developing arenas which people can visit at any time, not just a 2-day online conference. And ongoing developments in mobile technology enable people to join the conversation at any time and from anywhere.

As the costs of using virtual environments continue to decrease they will become much more accessible to a wider group of businesses and marketers, enabling a new era of marketing communication. Virtual environments provide multiple touch-points for brands in a highly customised space. Prospects might be interested in general brand information and so may browse your 'bookshelf'. Regular customers seat themselves in your 'armchairs' and discuss new business opportunities with a company representative 'face-to-face'. And all the while they communicate with their own networks of peers and influencers via forums, social media and their online 'digital DNA' profile.

"Initially, marketers used virtual tools for stand-alone or one-off events, like meetings that lasted an hour or a 2-day conference. Now we are seeing an increasing trend towards virtual environments. 35% of our customers are using virtual communications as perpetual platforms."

Stu Schmidt,
VP Sales and Services, Unisfair

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Synchronicity

However, the future is not just about virtual engagement, but about the increasing merging of our real and virtual experiences. We are physical people who continue to live and interact in physical environments. Equally, we live and work in digital spaces. Emerging digital and virtual technologies enable a far greater synchronicity of our real and virtual spaces, to enrich our experience of both spaces.

Visualisation techniques such as augmented reality and 3D technology inject further excitement into virtual communications. Integrated within virtual environments, these further merge the physical with the virtual. For example, operating like a hologram of Obi Wan Kenobi in Star Wars, telepresence casts a 3D image of the real person onto the stage at events or into meeting rooms.

This virtual technology means that we can be present without having to travel. And rather than being represented by impersonal avatars, the expectation is that augmented reality and 3D imaging technology will allow for a more personalised visualization within virtual environments, so that people actually recognise each other.

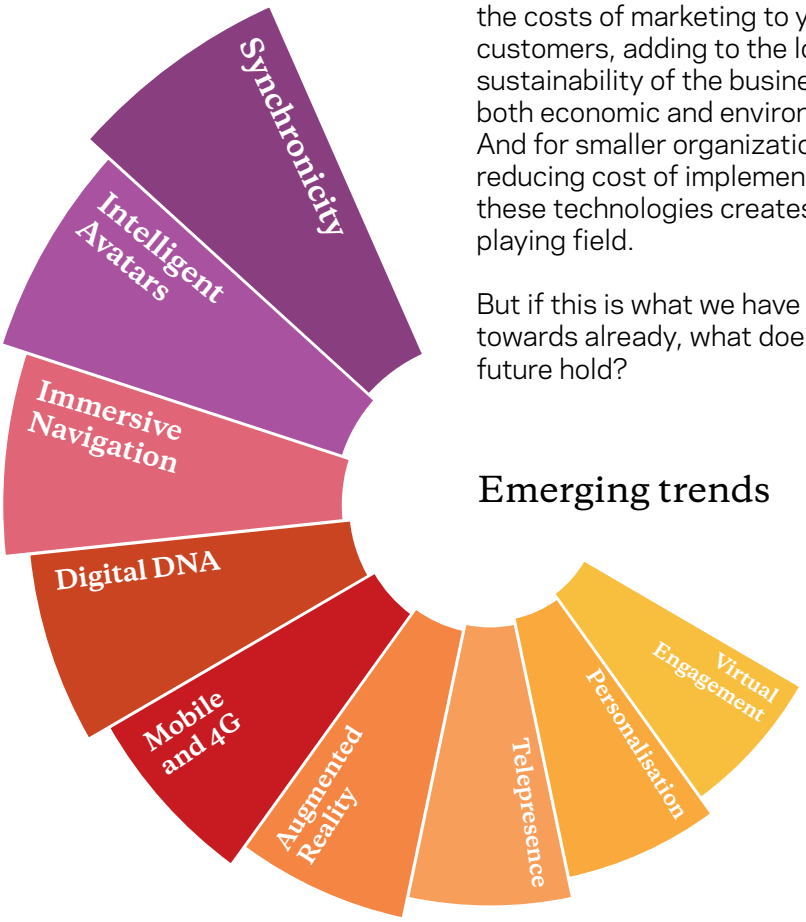
Virtual technologies not only enrich virtual spaces, they can also enrich our experience of the physical spaces we live and work in. For example, physical conferences could be greatly enhanced through access to digital or online information. While virtual events provide a far greater ability to locate and network with like-minded people, bringing this capability back to the physical space through augmented reality greatly enhances that experience.

Virtual environments, augmented reality and communication across multiple platforms lead to richer interaction between brands and their customers. They enable perpetual conversations rather than one-off meetings. They are inherently measurable since everything takes place online, which means you can map and directly respond to what your prospects want, and create a more intelligent and personalized experience for them.

Such tools benefit the company's bottom line and can be employed internally (for example product training for staff) as well as externally. Reduced travel and the need for expensive conference or exhibition space bring down the costs of marketing to your customers, adding to the long-term sustainability of the business – both economic and environmental. And for smaller organizations, the reducing cost of implementing these technologies creates a level playing field.

But if this is what we have moved towards already, what does the future hold?

Emerging trends



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Digital Integration

Just as printed brochures have been usurped by websites, the corporate website as we know it will no longer be the main touch-point for your brand. We are moving into an age where the corporate website, social networks, virtual environments and augmented reality are synchronized.

Customers will be able to 'touch' and 'feel' your brand, testing its relevance and forming their own opinions of its products and services. Virtual environments will become self-service arenas where training and support are integrated into the product offer – providing a new customer experience. And they will be available at work, at home and on the move.

Technologists are keeping their cards close to their chests – understandable with such high R&D costs. But one thing is clear. Virtual communication tools should be seen for what they really are: enablers for playing in the new game.

The real change has already taken place. Our prospects, customers and business partners demand a richer experience from the brands they interact with. And they are the ones who choose when that takes place.

B2B marketers need to select virtual communications tools that complement what they are already doing, what they want to communicate and, most importantly, who they are trying to talk to. Truly integrating emerging technologies within marketing strategies is essential if businesses are to continue to be successful in this new world.

None of us has a crystal ball. But no longer is it acceptable to take a 'silo' approach to virtual communications. The game has been transformed. New technologies and buyer behaviour have changed the rules. And marketers must respond in the most relevant ways to continue to connect, engage, influence and inspire.

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