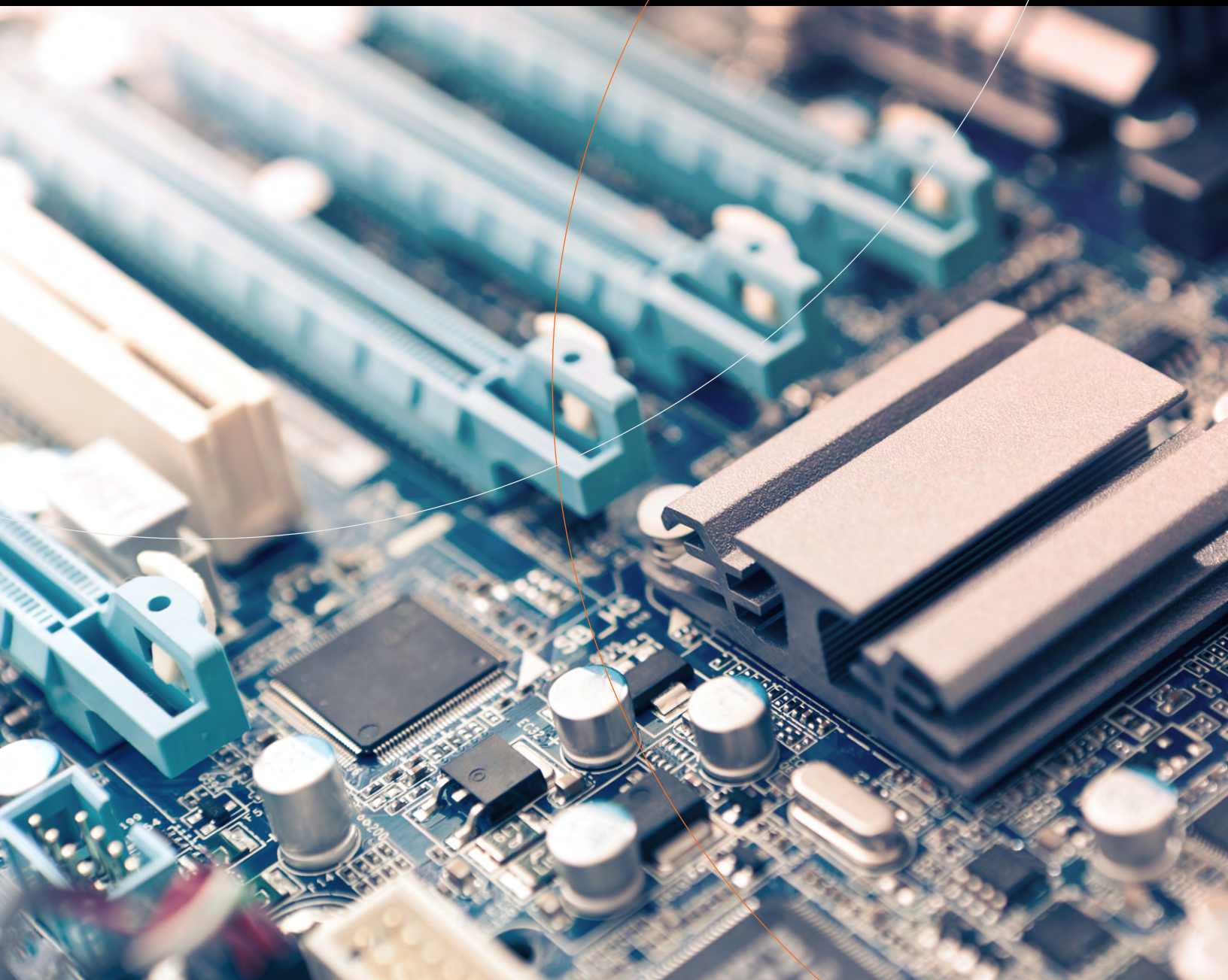
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5 tech trends that'll shake up B2B marketing

B2B Marketing

Insight · Development · Training · Events





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Introduction

Progress in B2B marketing is marked by the rise of new technologies and the human ingenuity they unlock. Take a quick glance in the rear-view mirror to find emails, webinars and CRM systems as the height of sophistication for marketers in the B2B space. Then came marketing automation, analytics and social media as tools to fine-tune the reach of buyers.

New martech solutions are now bursting onto the scene like popcorn from an over-filled pan. At its last count, chiefmarketer.com put the number of martech companies above 5000. In 2014 that figure was 950, in 2011 it was 100; that's some speedy change. These start-ups and innovators don't exist in a vacuum. When we consider how far our expectations as buyers have come, it's no wonder marketers are ramping up demand for tech that supports personalisation, automation, channel integration and real-time data.

However, it's a perennial problem of marketers to get caught up in the midst of innovation and technology when the end goal remains the same: customer centricity.

Indeed, as well as technology, delivering seamlessness and consistency takes an intimate knowledge of the customer – knowledge that has previously been gleaned from the sales department. But the limitations of this dynamic and the technology it informs are being realised, and the tide is changing.

One of the clear links between the burgeoning technologies explored in this report is their customer focus. Marketers increasingly want to understand more about their audiences, and are investing in the technologies that help them achieve this ambition – rather than doing so for the sake of being an early adopter. Take, for example, the rise of AI. The overarching purpose of the technology is to second-guess the customer by processing masses of data. Similarly, martech and adtech – or 'madtech' – are skyrocketing because of their abilities to shed bright light over the actions and preferences of customers.

Another prominent trend is how marketers are combining the use of these disruptive technologies for greater impact, and ultimately, greater customer centricity. The semantic debate over differences between adtech and martech is being dropped in favour of an integrated approach that enables marketers to create hyper-personalised, one-to-one relationships with buyers. Blockchain is laying the foundation for trustable and efficient supply chain management, while the Internet of Things (IoT) is making automated responses possible between enterprises. Together these technologies are breaking down the geographic and systemic barriers between marketers and their customers.

Some of the trends covered in this report are unlikely to raise many eyebrows – AI is much talked about, while the sharing economy has been in common business parlance for a while now. However, our interest is peaked by the advancements in the technology that powers them, and the creativity with which business marketers are capitalising on them. Meanwhile, other trends explored such as blockchain and the IoT are only just gaining traction, as we found in the B2B Marketing Trend Tracker.

Whatever the familiarity with the trend, it's right that marketers in the B2B space are typically reticent to invest immediately in new technologies. There's a balancing act between biding one's time to understand these technologies and waiting so long you've been left by the wayside.

1. Artificial Intelligence

AI is about automating human tasks. For marketers, this means removing a large chunk of the grunt work from jobs, allowing us to focus on the valuable and creative stuff that attracted us to the role in the first place. Alan Turing arguably pioneered AI way back during WWII, but only recently have we had access to the level of data and processing power required to make practical use of it. In fact, you've probably used AI today.

The voice living inside our pockets, Siri, is powered by AI. Last night's binge of Netflix episodes was made possible thanks to its AI-driven recommendation feature. Now a number of B2B brands are getting in on the action too. IBM has Watson and Salesforce has Einstein. Engagio is using AI to make programmatic ABM a reality, while BrightTarget is just one example of a host of predictive analytics brands using the technology.

The flavours of AI

The overarching use of AI is to glean customer insights through masses of data, which has been made possible through cloud hosting and powerful computer processing. Broadly speaking, there are two styles of AI used by marketers:

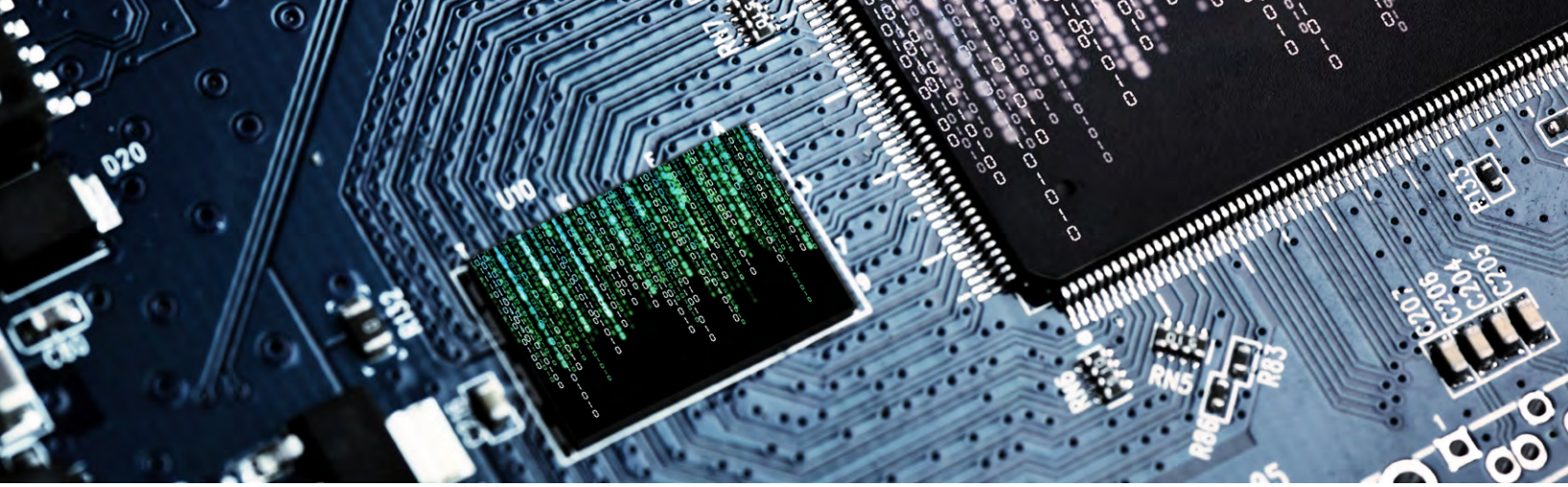
- **Machine learning:** The branch of AI that provides computers with the ability to learn without explicit programming, automating decision-making.
- **Deep learning:** Essentially machine learning 2.0, deep learning is responsible for improving speech recognition, and vision and language processing in computers.

How they're being used

Last year's *State of Marketing* report by Salesforce reported that 64% of AI-using B2B marketing teams agree it's substantially or greatly improved their marketing efficiency. But what's actually going on behind the scenes? While success stories of the use of AI in B2B marketing are few and far between, there are two practical and relatively accessible uses:

1. **Hyper-personalisation:** AI enables brands to scale personalised conversations with thousands, if not millions, of customers – eliminating irrelevant content. Machine learning enables marketers to understand their buyers' interests at scale, opening the opportunity to target them with dynamic ad copy, one-to-one emails and adaptive website content.

64% of AI-using B2B marketing teams agree it's substantially or greatly improved their marketing efficiency



2. **Account selection:** Sales people are interested in selling, not searching for new accounts. By using data and insights derived from AI, marketers can identify the accounts with the greatest propensity to buy and feed directly to the sales agent.

3. **Data sources:** Marketers are often limited by the incomplete data collected from websites and CRM systems. AI can tap into larger data sources to fill in these blanks and present a fuller view of the customer – including their contact details, social media preference and so on.

Will AI vendors kill the marketing star?

Whether it's using these tools to deliver personalised messaging or trigger proactive outbound sales calls, B2B vendors are identifying where AI is most appropriate for marketers and selling them by the box. This has given rise to speculation as to whether marketers are slowly being replaced by machines. Here's the situation: if machines are now – or will imminently be – capable of doing the more arduous human tasks involving data crunching, the humans responsible for those tasks will be rendered obsolete.

Actually, this is highly unlikely. In fact, AI technology could paradoxically help marketing become more human. After all, the pull of AI is the way it empowers its user to be more insightful, effective and smarter about how they engage with customers to deliver meaningful and seamless experiences.

The future of AI

A more pressing concern about the future of AI is data. If it's incomplete, random or downright dirty, AI will almost definitely yield incorrect results. However, as the technology creeps ever closer to the mainstream, the B2B marketing industry will experience a heightened alertness to database management.

Getting started with AI

The problem

Dialogue between sales and marketing is critical, and there are many grey areas in both lines of duty. Educating and training customers, lead scoring and following up emails are at a blurred intersection. Using AI, B2B marketers are placed to tackle these tasks.

The AI advantage

AI has the ability to identify and grow an organisation's database. Sales can spend hours searching for ripe accounts and the decision-makers within, however with tools such as Lead Genius, B2B marketers can provide the direct contact details of the most influential buyers within a target company. Once the prospect has been identified, the tool generates a target list, highlighting data points that enable users to develop hyper-personalised messages.

The result

Sales agents are saved hours of manual grunt work, while having a solid pipeline they're able to customise with further prospect details. Marketers get an audience of one, enabling them to tailor communications on an individual level.

2. Adtech and martech integration

The martech landscape is a clear indicator of the speedy rate of change in B2B marketing. It seems that a new martech solution pops up every day, indeed the landscape grew 40% last year alone. Among this frenzy of innovation, a trend is emerging: the unification on martech and adtech, or 'madtech' as it's becoming known. And many martech heavyweights (Oracle, Adobe, Salesforce) and paid media (DSPs and SSPs) shops are looking to expand their tech stacks accordingly.

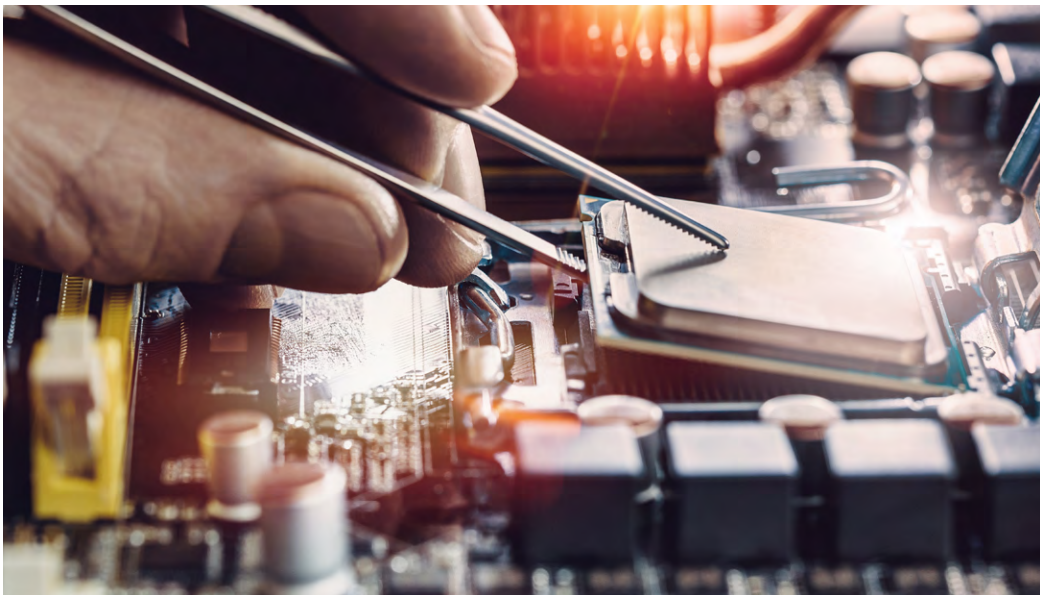
Why merge the two? The convergence marks that the two are no longer separate entities; the paid media world of adtech belongs within the realms of marketing technology. Combining advertising buying and selling systems – such as those used for programmatic – with traditional martech systems that manage customers, analytics and content, helps eliminate disjointed customer experiences. Here are a couple of examples of how the marriage could help marketers improve customer interactions.

1. Boost customer lifetime value

If a customer visits a site but doesn't take the marketer's desired action – book a demo, for instance – re-targeted ads are often triggered to follow them around the internet until they re-engage and finish the deed. While broadly successful, this tack can be blunt and invasive to the point of damaging brand equity and customer lifetime value. Email marketing, on the other hand, is a reliable way to increase customer loyalty because it uses first-party data. If marketers can combine the approaches, they'll be able to connect with buyers on a personal level at scale, thus helping boost CLV.

2. Tracking the customer journey

Marketing automation platforms can only tap into the customer journey once the prospect submits their contact details. This means the marketer is totally in the dark as to the steps their prospects take prior to submission. So where did they come from? Quite likely the paid media adverts that enticed them onto the landing page in the first place. Combining the two systems grants marketers a 360-degree view of the customer journey, from first impression to close of sale.



A madtech vendor for early adoption

Performance marketing agency Merkle has joined forces with customer engagement software company Pegasystems to launch the Unified Data Management Platform, which enables users to unify adtech and martech. This is one of the first major madtech breakthroughs that promises to help early adopters optimise ad spend, reduce attrition, improve acquisition rates and increase revenues.



The future of madtech

Mergers, acquisitions and innovations are all joining the two sides of madtech, but its convergence is still in its very early stages. The main barrier to madtech domination is siloed data. Forrester predicts the trend will come in five phases – we're currently at number one.

Phase one: Data silos are holding back effective consolidation.

Phase two: Convergence will result in two main application categories – continuous engagement and delivery endpoints.

Phase three: Niche, specialist vendors will enter the scene.

Phase four: Partnerships, mergers and full-scale acquisitions will take place.

Phase five: Certain martech platforms will dabble in sell-side tech, while others will go into 'back office' tech.

Rather than getting caught up in the febrile madtech landscape, practitioners need to remember the goal is to service the customer. B2B buyers don't exist only in their inboxes or web browsers or social media feeds. The communications marketers have with them should be tailored according to where the message is being delivered, while remaining consistent throughout the journey. This customer-first mindset is the only way data challenges will be overcome, and a madtech-fuelled omnichannel nirvana can be realised.

Getting started with madtech

Notwithstanding current data silos, there are opportunities for brands to converge the two approaches without waiting for vendors to come along. The approach can be from both sides:

Bringing adtech data to martech

Adtech systems have the potential to reach a global audience. With huge volumes of data (and fairly hefty budgets), those in the space have learnt how to use machine learning and algorithmic exploration to optimise and scale. Meanwhile martech relies on defining and segmenting rules, which weed out unfit candidates on a comparatively qualitative level.

Hiring a data scientist to introduce machine learning to martech processes could streamline and optimise daily operations. The data scientist can supplement basic martech data – opens and clicks – with adtech-gleaned customer information via web interactions.

Bringing martech to adtech

Rather than applying adtech data science to martech, marketers are also able to bring first-party, known customer data to adtech.

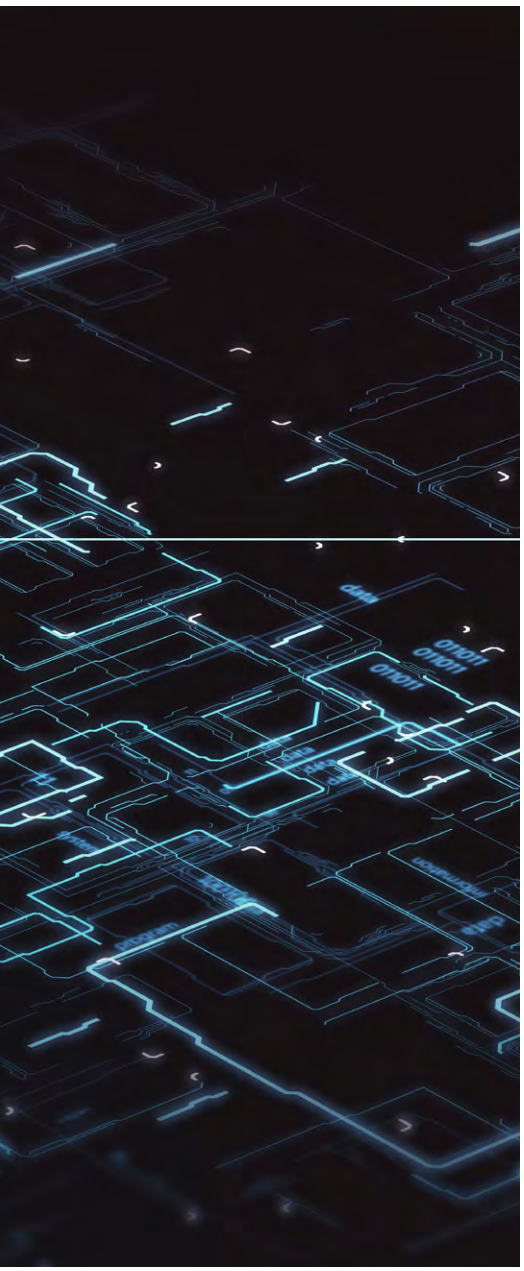
Adtech alone is resource intensive, requiring lots of people to continuously optimise keywords and build bidding systems. Applying the martech approach of setting conversational goals with customers will enhance the data science capabilities of adtech. This cross pollination will encourage both advertising and marketing teams – whether they're inhouse or external – to harmonise campaigns.

The result

Web, email and product experience campaigns can be relieved of their static rules by modelling from adtech data science. Meanwhile adtech campaigns can be fuelled by detailed conversational data supplied by martech tools and teams.

In both examples, the convergence will break down data silos between the two practices, creating a world where paid media works in unison with brand dialogue to deliver consistency across every digital touch point.

3. Internet of Things



The Internet of Things (IoT) connects ordinary objects to the internet. By 2020, the smart tech revolution is estimated to encompass 30 billion internet-enabled devices at a global market value of over £5 trillion. 'Things' can range from wearable technology and home appliances to vehicles and farmyard animals – anything that can be embedded with software to enable the sharing of data. *Business Insider* estimates that Enterprise IoT – the same principles applied in a business setting – will make up roughly 40% of all IoT devices by 2019.

Enhancing CX through IoT

Enterprise IoT opens the opportunity for marketers to engage with the physical world through digital technologies, creating a seamless customer experience. It allows marketers to have absolute clarity on how their customers are engaging with and using their products and services, identifying when maintenance is required and providing information on how to weed out inefficiencies.

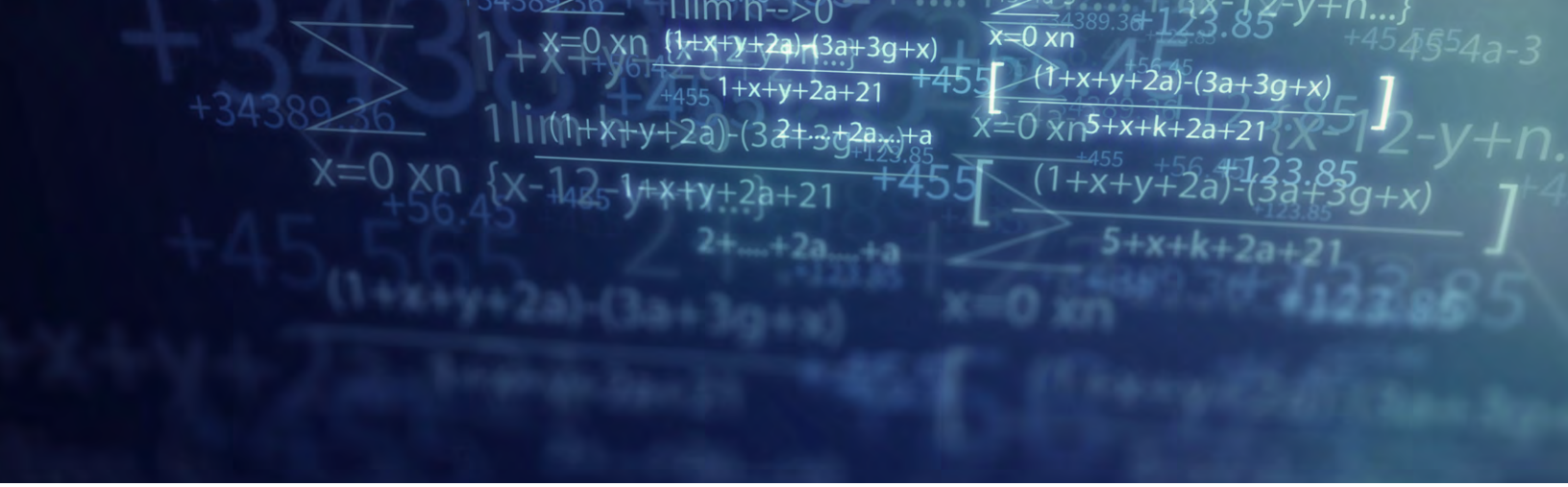
But it's not just improving processes. The continual real-time feedback received from the products themselves enables marketers to customise their approaches. This creates a pretty big competitive advantage, especially for those in manufacturing.

> Through the monitoring of product health and usage, marketers can glean data on real-time engagement for personalisation

Industrial marketers are using connected assets to inform content development and distribution throughout the entire buyer journey. Through the monitoring of product health and usage, marketers can glean data on real-time engagement for personalisation. Using this feedback, a business could pre-empt the breakdown of its product before it even happens. This is the antithesis of planned obsolescence.

Data overload and tech integration

IoT's journey has only just begun. It isn't immune to the perennial



challenges that come with B2B marketing – most notably data overload and tech integration. And the seemingly endless opportunities for capturing data does present difficulties. Marketers must not only be able to find, organise and analyse the data, but also integrate the IoT strategy seamlessly with other technologies.

While there's still a long way to go, the IoT presents a huge opportunity to utilise smart devices, shape trends and customise marketing communications. It has the power to reshape the relationship between brand and customer, based on data-driven evidence and genuine need.

The IoT in practice

Facilities service behemoth ISS has formed a B2B power couple with IBM's Watson IoT platform to transform the management of 25,000 of its buildings worldwide. ISS aimed to build more personalised, intuitive and user-friendly experiences for its customers.

It's integrating and analysing data from millions of devices and sensors embedded into ISS buildings – including doors, windows, chairs, and meeting rooms. The data is then uploaded onto IBM's Watson IoT cloud platform and cognitive computing technologies use it to help ISS optimise its services as well as furthering its understanding of how people use buildings.

IoT has revolutionised the cleaning of toilets – and more. Before the partnership, the cleaning teams had difficulty timing their work. Now the use of real-time data allows them to plan the job at the right moment. Vending machines are also connected, enabling those responsible for replenishing stock to do so before they run out.

This is changing the dynamic of facilities management from something done to the customer, to something the customer has a direct impact on. ISS and IBM are using technology and marketing to deliver predictive information as well as cognitive information in an automated way.

4. The sharing economy

Despite its mystery, the sharing economy is pretty simple; it's essentially people renting things from one another through technology. The sharing economy allows you to reduce expenses, save time, reach new audiences and provide access to technology and services previously beyond arm's reach.

That power drill you spent loads on and sits unused for 99% of the year? You can rent it and recoup some cost. Your business has a fleet of cars that aren't always in operation? Rent them out. The sharing economy is not only a means to make money, it's a solution to our growing consumption of dwindling resources.

In this way, the sharing economy is linked to the circular economy, which offers a means of selling surplus produce, bi-products and waste. Take R&R Ice Cream; its primary function is to supply Cadbury's, Roundtable, Oreo and others with ice cream which is then rebranded and sold to the consumer. But R&R now also sells its surplus sweet stuff to a waste management company, which uses it to power UK homes.

What's in it for businesses?

For consumers, the sharing economy means we can now rent rooms through AirBnB or pool a ride with Uber, but the pull for B2B is arguably stronger. The B2B sharing economy allows one business to make money from its under-used assets, while another gets access to products and services it wouldn't otherwise have.

This direct exchange also removes red tape, enabling participants to operate faster and take only the products and services they need. Popular examples are office spaces, freelance workers and cloud-based services. If a business is able to cherry-pick the rooms, talent and data storage it needs directly from peers, it's able to bypass estate agents, recruiters and data management experts. The unholy trinity of middlemen.

The next frontier of customer-centricity

The shipping industry has been a stalwart of the B2B sharing economy, with businesses like Cargomatic, Convoy, ShipHawk and uShip selling under-used capacity to customers online. Office rental is another big one, with the likes of LiquidSpace, WeWork, and PivotDesk making a killing through unused spaces. Over in the construction sector, Yard Club Rental, recently acquired by Caterpillar, allows businesses to share its equipment when not in

The sharing economy is not only a means to make money, it's a solution to our growing consumption of dwindling resources



use. All of these mutually beneficial transactions are underpinned by digital platforms that facilitate human-error-free, swift and affordable purchases. In many ways, the sharing economy is the next frontier of customer-centricity.

The future of sharing in B2B

While the sharing economy offers opportunities, it also brings risk that your products and services will be sourced from elsewhere. Marketers in the B2B space should keep a close eye on the way companies using the sharing economy continue to agitate sales cycles and supply chains. They should ask not just where things are made and how they're made, but what they could change – and whether they should be made at all.

So how do you get ahead? The familiar tactics of bringing consumers through the sales funnel will not be the most effective approach. B2B marketers looking to sell into the sharing economy must focus on trust and conversation to build a community of advocates, influencers and peers. Social media will therefore be your playground. Partnerships will also play a key part in reaching new audiences and finding new ways to serve untapped markets.

5. Blockchain

It's often said the rise of blockchain today mirrors that of the web in the mid-nineties. Defining either are equally hard, but strip blockchain back to the bones, and it's blocks of data strung together as a global ledger running over a peer-to-peer network that authenticates and protects that data. It's famously known as the algorithm for cryptocurrencies (those things you wish you bought a few years ago), but marketers are beginning to realise its potential in the B2B space.

For businesses, blockchain has the power to bypass intermediaries – such as banks, credit cards and governing authorities – and work more transparently and efficiently. Money can be moved and transactions made without regulation and monitoring. The draw for marketers in financial services might be self-evident, although blockchain's scope for business doesn't end there.

Beyond fintech

Blockchain is fit to disrupt wherever sensitive information and public ledgers are used. Take, for example, the original logistical nightmare of supply chain management. When different businesses are required at different stages of the chain – designing, planning, manufacturing, storing, distributing – up to the point of sale, every party must be on the same page or the enterprise is jeopardised.

Using blockchain, buyers and sellers have complete transparency over where the asset is in its journey. If monitor screens were lost in transit, for example, rather than causing a ripple of havoc up the chain, the block containing the assets' whereabouts would be immediately available to all involved parties, who could take necessary action. Blockchain also enables companies to track the ethics of the suppliers, potentially eliminating the risk of modern slavery.

How business services company Conduent is using blockchain-based smart contracts

Conduent is using smart contracts to automatically execute the procure-to-pay process from end-to-end. The smart contract is able to make purchase orders. It gives precise information such as the number of units required, at the right time and the right place, while securing the best price from the best supplier. What's more, it can automatically issue the purchase order and pay the supplier when the transaction is complete.[1]

1: blogs.conduent.com/2017/12/05/the-possibilities-of-blockchain-use-cases-for-b2b-b2c-and-government-services/

Blockchain as a Service (BaaS) and beyond

B2B marketers don't need to be blockchain scientists to take advantage of the tech in its embryonic stages. Hewlett-Packard Enterprise and a growing number of tech vendors have begun bringing the technology to the masses by improving its accessibility, essentially selling blockchain as a service to those uninitiated – or 'off-chain'.

The market most ripe is financial services, but as understanding of the technology grows and both buyers and sellers are able to agree on standards, the need for middlemen will be diminished and a world of creative opportunity unlocked. Using these principles of trust and security, B2B marketers could soon use blockchain to address one of the biggest challenges for B2B marketers – the sales cycle.

Early adopters are using it to validate the delivery of emails and track exchanged messages between their audiences, verifying influencers and using safety as a marketable asset. While some of the aforementioned capabilities aren't new, the list goes a long way in proving why blockchain is becoming known as the Swiss army knife of technology.

Beyond the bitcoin frenzy and general confusion, the concept is pretty simple: the internet made it possible to freely distribute data online, blockchain currently does the same thing for money – and has the potential to do much more.

Getting started with blockchain

The first step to devising any blockchain is figuring out exactly what it is. Larger organisations are better placed to do this for five reasons; they have money, customers, global infrastructure, scale, and a credible brand.

Instruct a group within the marketing team to scope out how chain-based disintermediated systems could affect your industry. Ask where you might be acting as a third party intermediary, what your competitors are doing, and how blockchain could shift the competitive landscape. If you currently use advertising, here's an example:

The problem

When it comes to digital advertising there are a huge number of middlemen between marketers and their target audiences. Each one doesn't just increase the cost of campaigns, but also decreases the visibility of how the ads are performing.

The blockchain advantage

Several blockchain-based technologies are disrupting how digital advertising is purchased, delivered, and measured. New entrants such as AdShares, AdChain, and Madhive claim to improve reporting and reduce costs in the advertising supply chain.



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