ENDEAVOR BUSINESS INTELLIGENCE

B2B MARKETING



How to lose friends and alienate the board:

What finance and sales really think about B2B marketers

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Michael Passanante,
SVP of Marketing & Communications,
Capital Rx



Ryan Flom,
Chief Marketing Officer,
Softwood Lumber Board



Paul Mattioli,
EVP,
Endeavor Business Intelligence

Michael Passanante leads the marketing and communications team at Capital Rx, responsible for product marketing, demand generation, content strategy, revenue operations, events, internal communications, branding, media relations and creative design. Michael brings over 20 years of marketing and healthcare experience to Capital Rx, having worked at firms such as SDI Health (IQVIA), Sanofi-Aventis, Thomson Reuters Life Sciences, and BESLER. He has launched major PaaS offerings and related services across multiple market segments within healthcare and life sciences.

Michael holds an MBA in Management and a Bachelor of Science in Marketing from Rutgers University. He is a Fellow of the American College of Healthcare Executives and is a Pragmatic Certified Product Marketer.

Ryan Flom is the Chief Marketing Officer of the Softwood Lumber Board, an industry-funded initiative established to promote the benefits and uses of softwood lumber products in outdoor, residential, and non-residential construction. Flom spearheads strategic marketing initiatives to promote the sustainable and economic benefits and market advantages of softwood lumber.

Under Flom's leadership, the Softwood Lumber Board's funded programs continue to enhance market penetration and visibility through targeted efforts, educational campaigns, and strategic partnerships. By fostering collaboration across industry stakeholders and leveraging data-driven insights, Flom ensures that the benefits of softwood lumber are effectively communicated to key audiences, including architects, engineers, developers, and contractors.

Paul Mattioli is a growth focused B2B executive with an extensive strategic background leading product and cultural evolution, sales, marketing and operations for global B2B content & data businesses. Paul's passion is integrating & delivering strategic, data-driven marketing concepts and demand solutions to connect transformative solutions with ideal client buyers across around the world.

As Executive Vice President of Business Intelligence & Education at Endeavor Business Media, Mattioli works with clients and partners in 15 plus industry verticals to develop and leverage insights to inform decisions and diversify go-to-market strategies.

Who'd want to be a B2B marketer?



David Rowlands,
Head of Product,
B2B Marketing & Propolis

Let's be honest, being a B2B marketer isn't easy. On the one hand, you're expected to be the most creative department in the business. After all, creativity is what gets eyes on your product or service. On the other hand, quantifying that creativity so that it fits neatly into a spreadsheet is near-impossible, meaning you could spend eight hours a day just defending the need for your department. Add to that the fact you've got finance and salespeople breathing down your neck, and the picture that emerges isn't exactly a fun one.

In 2024, the team behind Propolis – the global community for B2B marketers – set about trying to understand and ultimately solve this problem. Through a series of roundtables, interviews and events, we wanted to answer one critical question: how can B2B marketers build trust and influence at board level, and help clearly drive business growth? In other words, how can we help B2B marketers evolve, so that their value to the business is clear, their expertise accepted, and their power to influence strategy is strengthened?

The solution? B2B marketers must become "commercial marketers" – B2B marketers whose primary skillset and value is in their ability to think strategically and drive measurable business growth through marketing. In other words, marketers need to step up and outside of marketing, take a view of what makes their entire business tick, and make strategic, commercially-informed decisions around their marketing strategy, as opposed to being occupied with tactical wins and results in isolated metrics.

To many of you, that may seem self-evident, but the fact is that many B2B marketers are still stuck on a tactical hamster wheel, firefighting various campaigns, responding to requests from other departments and – more generally – just not having a great time.

Since then, the independent marketing Experts within Propolis have set about providing members with the tools to act as commercial marketers – from the five key areas they must be close to, to the six key skills they need, right through to the common challenges they're likely to face, and solutions for overcoming these challenges.

Whilst Propolis members have exclusive access to these tools and resources, we recognize that there is a desperate need for B2B marketers the world over – regardless of whether they're members or not – to understand the existential importance of becoming a commercial marketer. Why? Because if this doesn't happen, B2B marketers will fail to drive business growth, and fail to win the trust and influence of the board. You know what that means? It means marketing budgets will suffer, marketers will be less impactful, marketers' careers will suffer, and we'll be having the same conversations in 10 years' time. From a selfish point of view, it means marketers might not have a budget to invest in Propolis membership in the first place!

With this mind, we've partnered with Endeavor Business Intelligence to understand the depth of the issue from an outside perspective. In other words, what do our friends (or so they should be!) in sales and finance really think about marketing? After all, how can we go about fixing the problem and becoming influential, trusted members of the senior leadership team, if we don't fully understand how we're seen right now?

In order to do this, we ran three separate surveys – one for finance leaders, one for sales leaders, and one for marketing leaders – to reveal how aligned marketing is with these two departments, its perceived value, and its ability to drive commercial growth. This report provides a breakdown of the 'state of play', and will help you learn more about how commercially-aligned your peers are.

The good news? We truly believe that if you understand the problem and take the necessary steps to overcoming it, then you're in a profession where you can exercise creativity, be an inspirational leader and drive tangible revenue growth for your business.

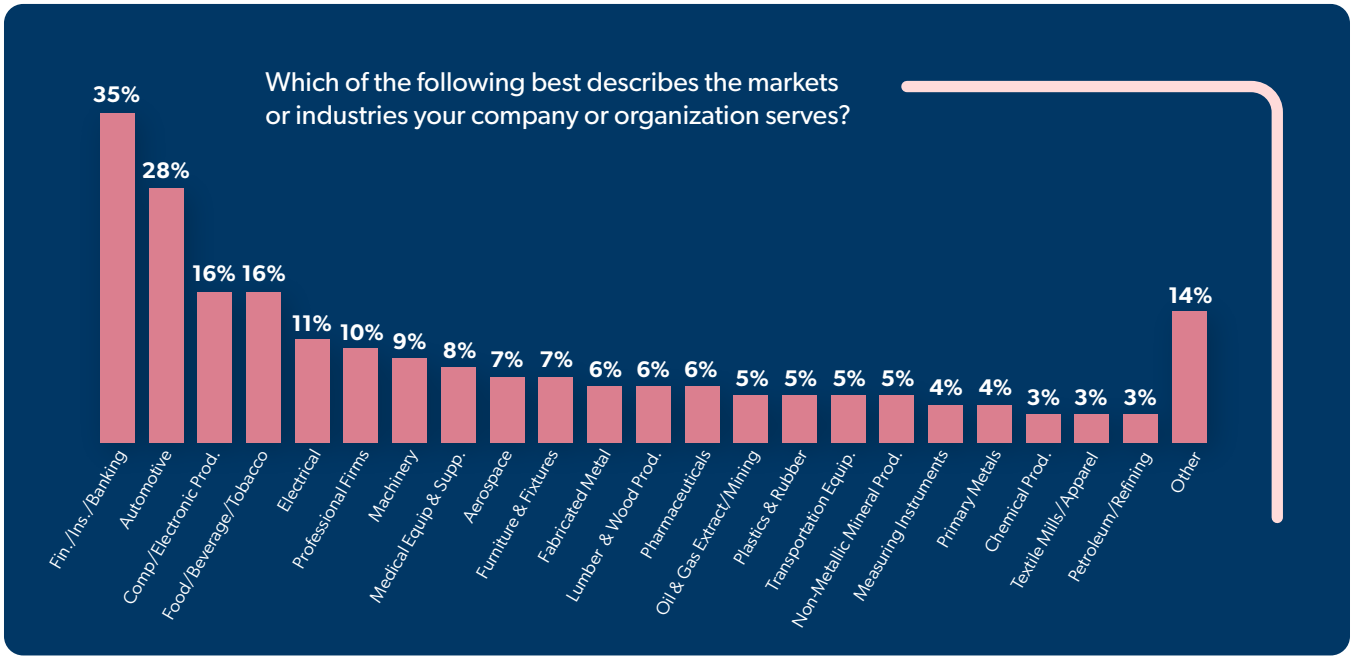
I started this introduction by asking "who'd want to be a B2B marketer?". Perhaps a better question is: "who wouldn't?"

SECTION 2

Who we spoke to

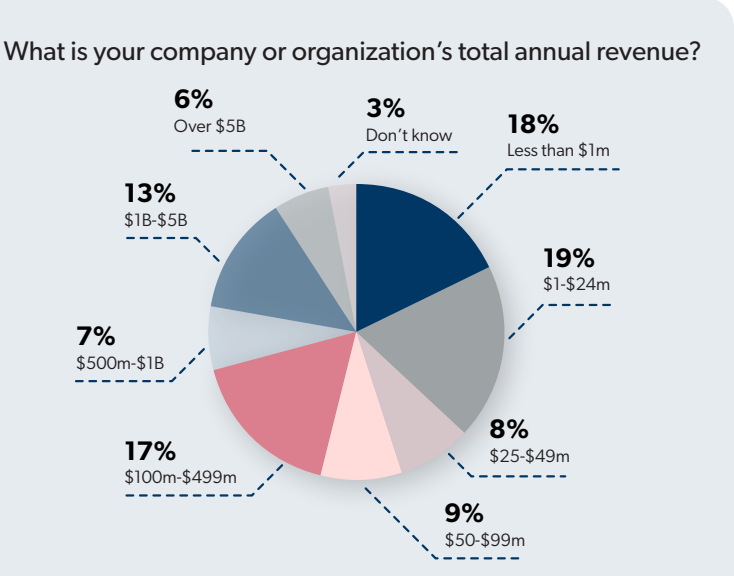
The survey was launched by Endeavor Business Intelligence and sent to three separate groups in December 2024: B2B sales leaders; B2B finance leaders; and B2B marketing leaders. All respondents were based in the US, and screened to ensure they were corporate/executive management or a Vice President. In total, 150 responses were collected (50 respondents per group).

Respondents work across multiple industries, but with most of those surveyed serving finance, insurance or banking (35%), automotive industries (27%), computing/electronic production (16%), food/beverage (16%), electrical (11%) and professional services (10%). It's worth noting here that survey respondents could select more than one option.



In terms of the size of the business' surveyed, there was a similarly wide range. The three largest segments reported a total annual revenue of $100 million - $499 million (17%), $1 million - $24 million (19%), and less than $1 million (18%).

Given the number of respondents we reached out to, we have decided not to break this data down into more specific groups (i.e. professional services businesses of $1 billion plus), because the small sample size could distort the data and present an overly positive or negative view. With that in mind, the data outlined provides a picture of B2B as a whole, but cannot provide minute detail into a specific sector or size of business.



"In today's fast-paced B2B landscape, the collaboration between marketing, sales, and finance is critical to driving success. This B2B marketing study sheds light on the state of these cross-functional relationships, uncovering both strengths and areas in need of improvement. While the findings suggest solid engagement between departments, the study also reveals that true alignment and strategic collaboration are still very much works in progress.

For starters, the study reveals a strong level of engagement between departments, with many executives meeting regularly, suggesting that communication is happening consistently across departments.

While the sentiment behind and collaboration between teams is generally positive, with sales and finance executives expressing confidence in marketing's strategy and ability to contribute to company goals, the study identifies some key challenges. One notable area for improvement is the marketing budget planning process. While some financial executives view the marketing budget as agile and data-driven, others describe it as more formulaic or reactive, often looking back and relying on past expenditures rather than strategic foresight. Marketing executives also feel that budget discussions are often driven by necessity rather than strategic alignment, which can hinder long-term planning.

Additionally, the study found that there is ample room to strengthen alignment and collaboration between teams. Open-ended responses from participants highlighted the need for greater shared goals, cross-functional collaboration, and more frequent communication to break down silos and build a unified approach. Practical suggestions for improving these areas included creating collaborative KPIs, involving sales in marketing planning, and using data insights across departments to guide decision-making.

So what does this all mean to ever-evolving marketers and their colleagues?

While the study highlights the positive strides made in interdepartmental collaboration, it more so underscores the need for continued improvement in areas like budget planning and cross-functional alignment. By fostering deeper collaboration and clearer communication, B2B organizations can better harness the collective strength of marketing, sales, and finance to drive more effective and sustainable business growth. I feel it's safe to say the best is yet to come but will remain elusive until walls come down and strategy and outcomes are woven together with true intent."



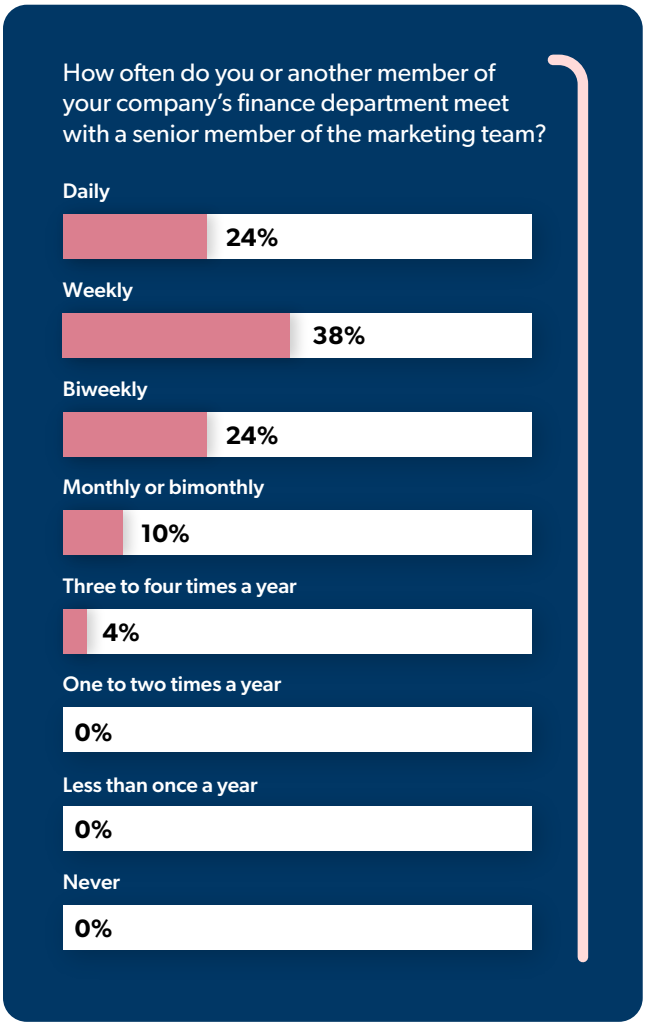
Paul Mattioli,
EVP,
Endeavor Business Intelligence

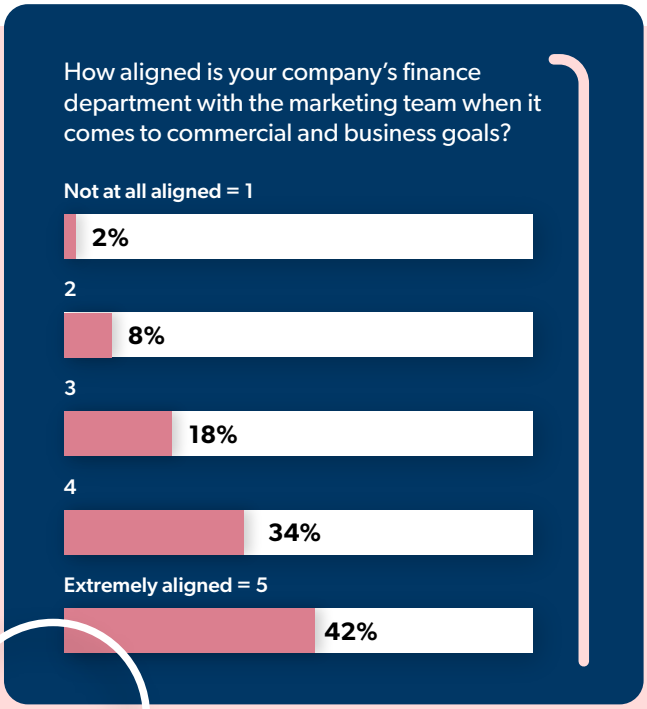
What finance really thinks about you

Let's start with the good news. Finance and marketing are meeting on a fairly regular basis, with 62% meeting at least once a week. Although we don't have a previous report to compare against, anecdotally, we would have expected this to be much lower just a few years ago.

And let's be clear, working closely together with finance is absolutely critical for the success of your team. As Ryan Flom, Chief Marketing Officer at Softwood Lumber Board, says: "To achieve a return on investment, it is critical that cross-departmental communication follow agreed-upon and aligned strategies, are supported by regular collaboration, and have shared performance metrics and outcomes. This ensures all teams are focused on common goals, maximizing efficiency, effectiveness and driving success together."

At face value then, the fact that 62% of finance and marketing professionals are meeting at least once a week can only be a good thing. After all, as the two departments work more closely together, it's inevitable that they'll start to become more familiar with each other's language and requirements, and they'll find new and effective ways to work together. Ultimately, this will help marketers become the commercial marketers that we know they need to become.





However, look at the data from another angle, and we can see the extent of the work that still needs to be done. For instance, whilst a whopping 76% of finance leaders feel that they are very well aligned with marketing, that leaves a quarter who aren't. That's hugely concerning and needs urgent attention. Even if you're not in that quarter, the reputational damage to marketing being inflicted by those organizations is something to behold.

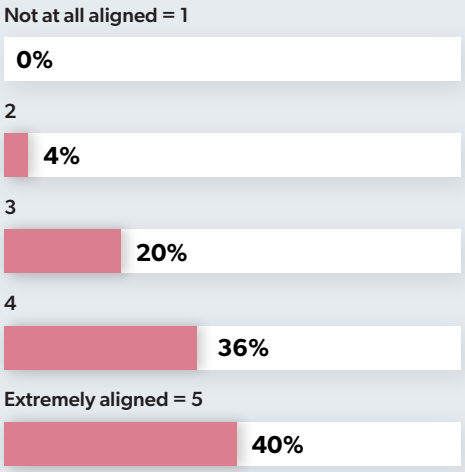
We then took that a step further and asked finance leaders how confident they are in their marketing team's ability to help deliver on their company's commercial and business goals. In response to this, we can see that only 70% claim to be truly confident. Again, that means that 30% of B2B marketers aren't fulfilling their finance team with any confidence.

SECTION 3

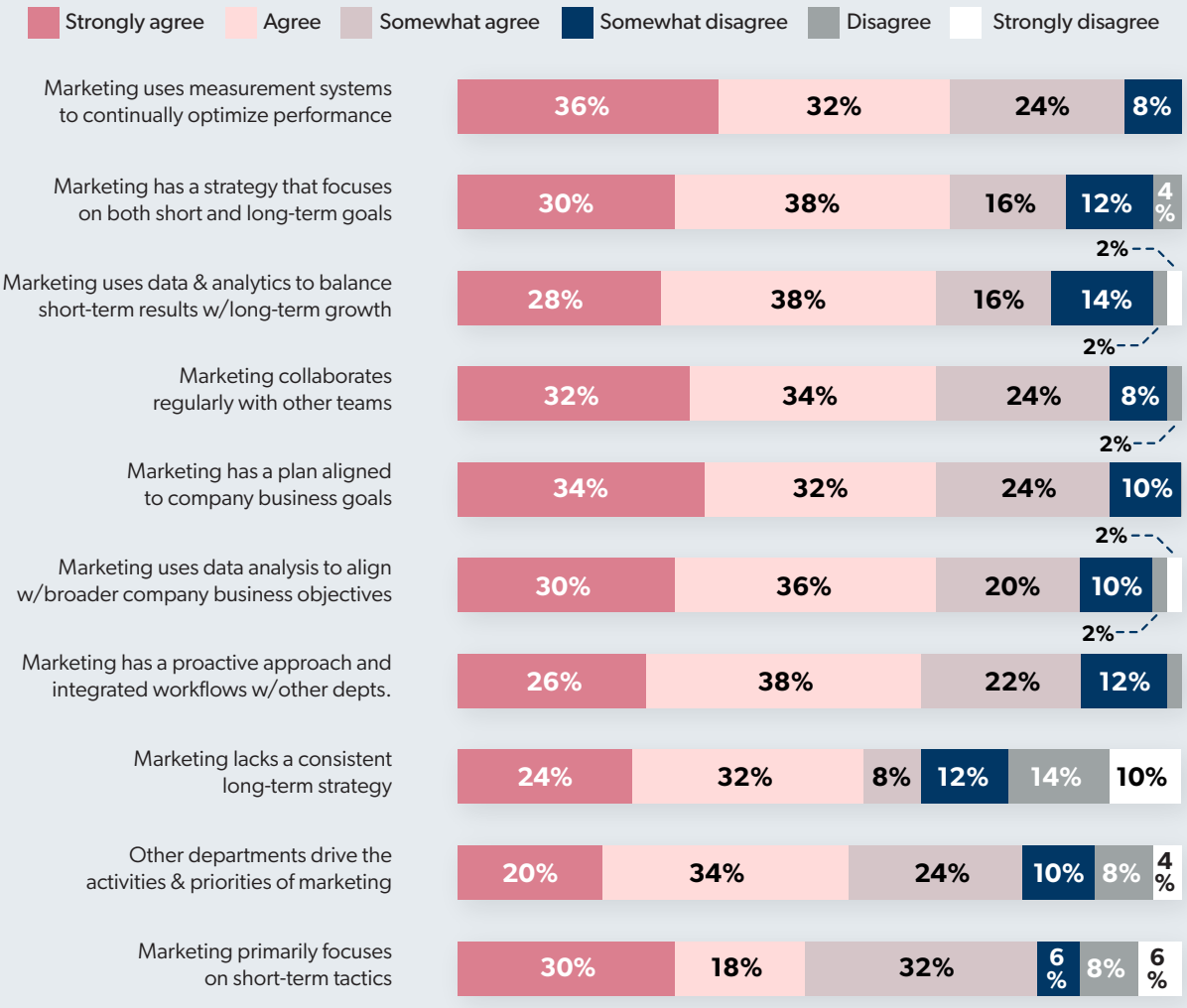
But what can marketers do to build their reputation and ensure their colleagues in finance have confidence in them? Well, being able to clearly understand financial language and have commercial conversations is a significant part of this. In fact, that's why Propolis identified 'financial acumen' as one of the six key skills a marketer needs to have in order to be a commercial marketer.

However, equally important is the ability to build and present a strategy that is focused on hitting those commercial targets. With that in mind, we asked financial leaders how capable they felt their marketing leadership is when it comes to presenting a strategy that delivers upon commercial or business goals. The result? More of the same. 76% felt their leadership was capable, with 24% not stepping up to the plate.

How capable do you think marketing leadership in your company is when it comes to presenting their strategy to deliver commercial or business goals?



How strongly do you agree or disagree with the following statements?



In order to gain an even more detailed picture of how finance leaders perceive B2B marketers, we posed a series of 10 statements to them, and asked them to state the extent to which they agree or disagree. The full results can be seen in the graphic, but what are the key takeaways?

56% of finance leaders believe that marketing lacks a consistent long-term strategy, and 48% believe they focus primarily on short-term tactics.

This is incredibly worrying. In order to gain the trust of the board and to be able to position ourselves as true business leaders, B2B marketers need to focus on both short and long-term growth. By focusing primarily on short-term tactics, we're unlikely to build strong brands, and are much more likely to leave vast amounts of revenue on the table. Compare this to the earlier data we've discussed, and it hammers home the point: yes, finance leaders are meeting more with marketers and things are generally going in the right direction, but there is a huge amount of work still to be done.

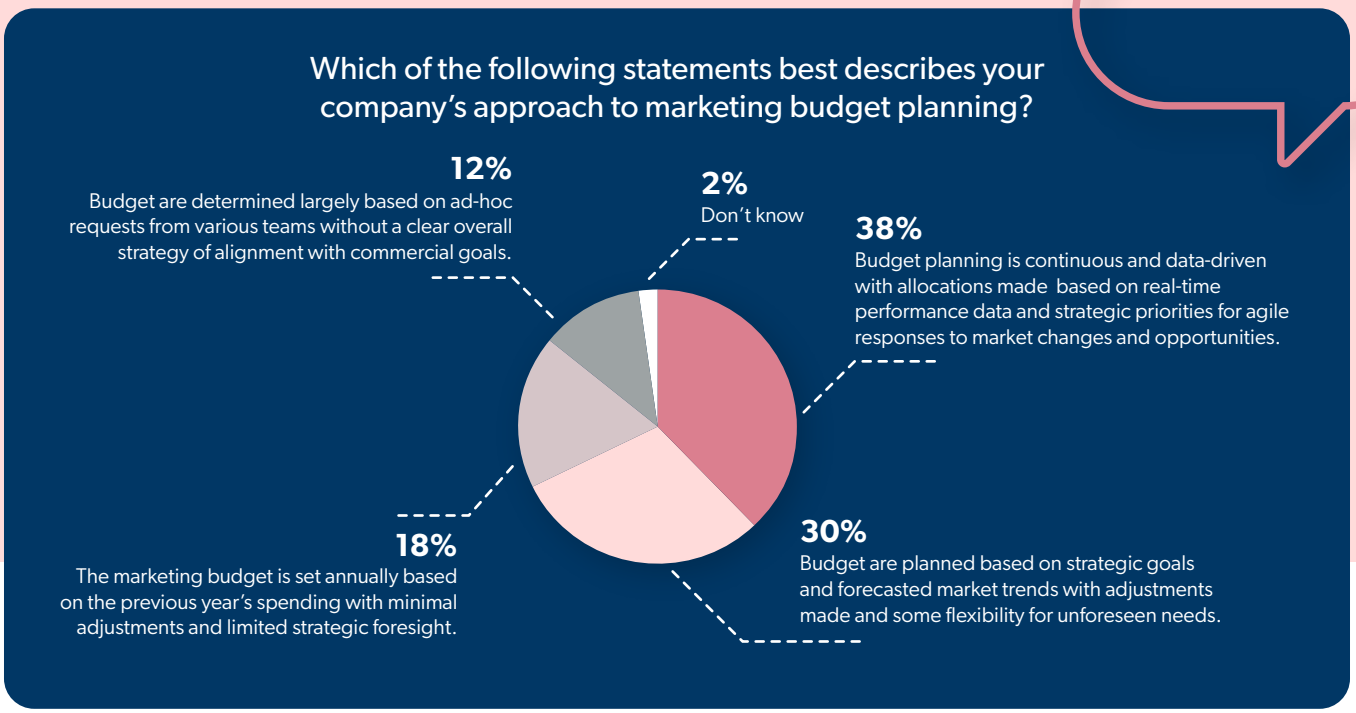
In the view of Michael Passanante, *SVP of Marketing & Communications*, **Capital Rx**, financial leaders aren't even necessarily wrong when they assume that marketing has a short-orientation. He claims:

"Over the years, marketing has strayed away from its brand-building core, and expectations have changed to assume that marketing will be a quick remedy to achieving near-term revenue targets. Senior leadership must work to rebalance marketing priorities with an understanding that long-term business value comes from consistent brand building in addition to short-term tactical initiatives."

Only 31% of finance leaders believe marketing uses measurement systems to continually optimize performance:

In other words, well over half of finance leaders believe that marketers are either: a) sitting on their laurels; or b) making decisions based on anecdotal evidence or gut feel. If finance leaders are correct in their assumption, then that's a huge cause for concern. If they're incorrect in their assumption, then we have to ask the question: why do they assume that's the case in the first place?

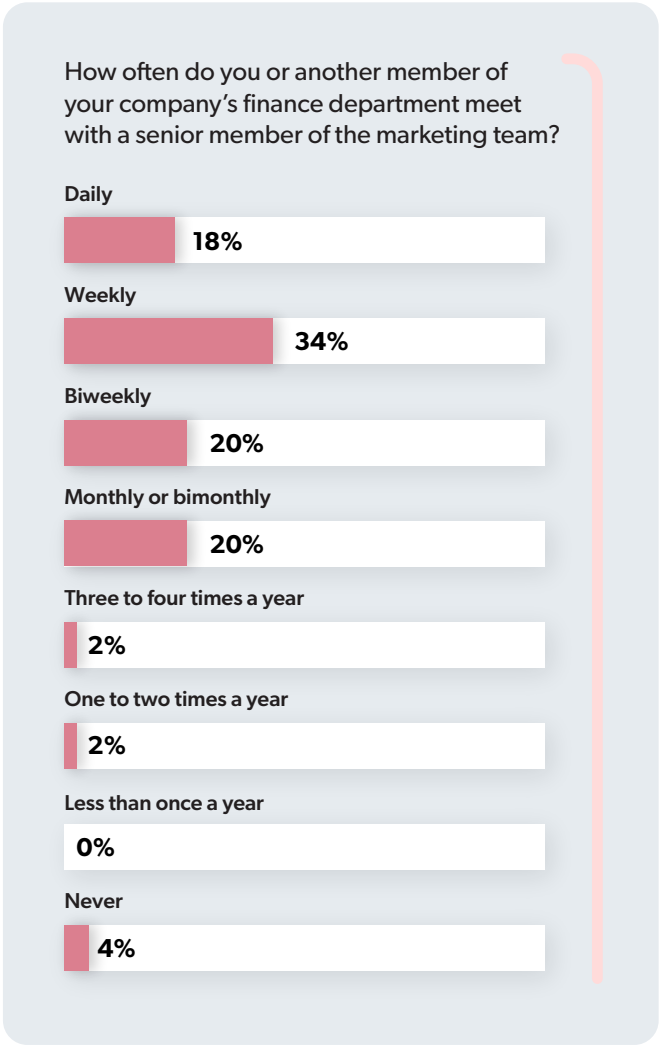
Long story short, this is bad news for marketers whichever way you slice it. Clearly, B2B marketing leaders need to do more to demonstrate how they're using data to inform their decisions – data that should be helping them prove the commercial impact they're having on the business.



Lastly, we surveyed B2B finance leaders on the marketing budget planning process – perhaps the most direct conversation these two departments will have on the commercials. So, what does the data tell us?

Well, the good news is that budgeting appears to be a fairly well-run affair in most instances, with 38% of finance leaders stating that budget planning is continuous and data-driven with allocations based on real-time performance data and strategic priorities for agile responses to market changes and opportunities.

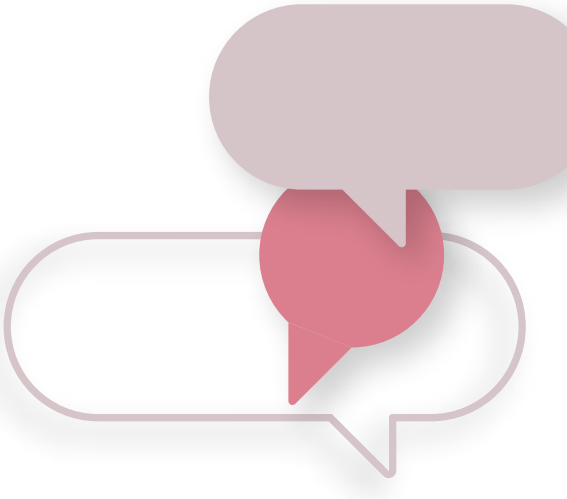
A further 30%, meanwhile, claim that budgets are planned based on strategic goals and forecasted market trends, with adjustments made and some flexibility for unforeseen needs. However, then we see that 18% see a marketing budget set on an annual basis, based on the previous year's spending, with minimal adjustments and limited strategic foresight. Go a level below that, and we see 12% of cases where budgets are determined based on ad-hoc requests from various teams, without a clear overall strategy or alignment with commercial goals.



The story here? Well – you guessed it – it's more of the same. Whilst 68% of businesses we spoke to have fairly effective and organized approaches to budgeting, over a quarter are leaving a lot to be desired.

Adding to this picture, Michael claims:

"In over 20 years in B2B marketing, I have never been part of a budgeting process that asked "what are the business objectives and what will marketing need to spend to help achieve them?" Budgets are almost always determined on the previous year's spending, perhaps with some modest growth. This is the most predictable way for financial leaders to forecast and budget for the coming year, but it can cause misaligned expectations when growth targets outstrip the ability of marketing to support them."



SECTION 4

What your sales and business development teams really think about you

So, we now know what finance leaders think about B2B marketers. For the most part, there's regular collaboration and good faith that marketers are capable of building commercially-aligned marketing strategies.

However, as we've seen, it leaves a sizable chunk of B2B marketers who – whether they think they are not – are *not* living up to the expectations of finance leaders. The fact that over half of finance leaders think that marketers are only focused on short-term growth tells you a lot about the deep-rooted issues we face as a profession.

But what about our friends in sales? How do they perceive B2B marketers, and what story do they have to tell? Well, that's what we wanted to find out.

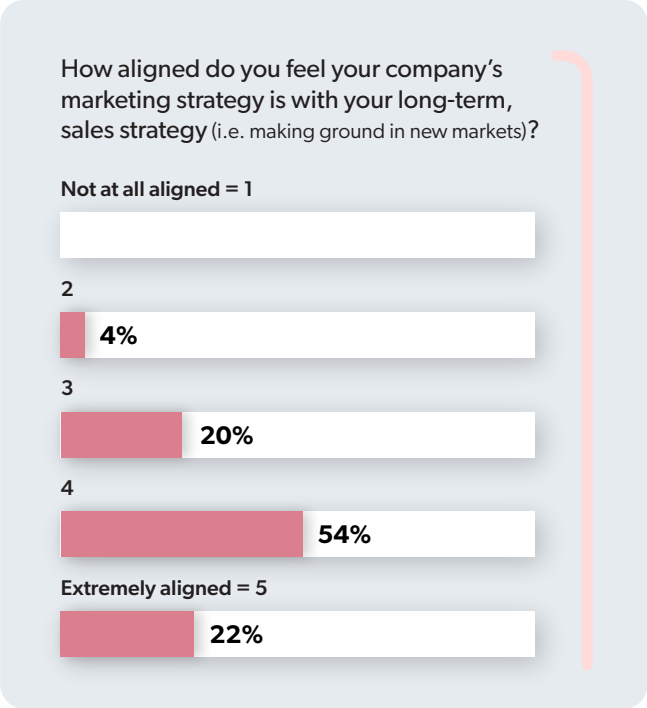
The good news is that, like those in finance, sales leaders are meeting with B2B marketers on a pretty regular basis, with 52% meeting at least once a week. Again, this is good news. As much as we would like this to be 100%, we would hazard a guess that, had we asked this same question five years ago, the frequency of these meetings would be much lower.

And, as all good marketers should now know, close collaboration between these two departments is now absolutely mission-critical. In Michael's view:

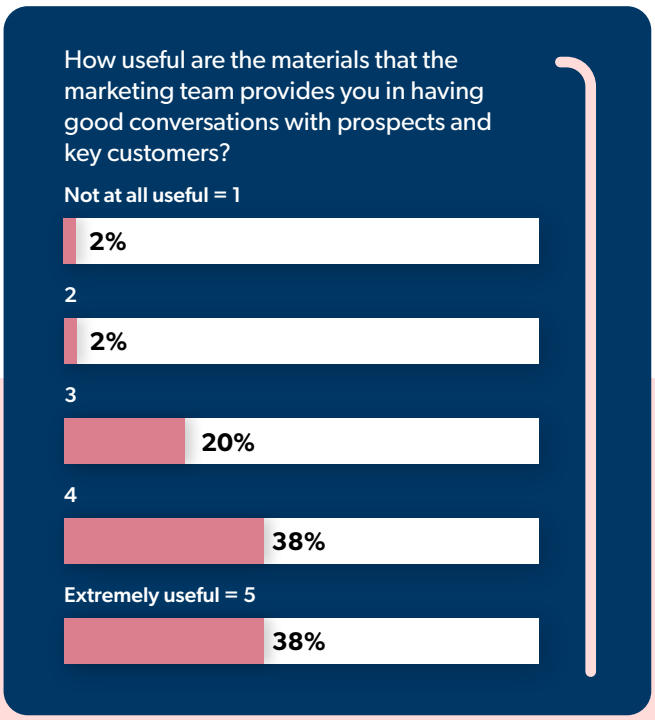
"Sales and marketing alignment is crucial as B2B marketing organizations move towards a truly commercial orientation. Marketing teams must get out of their shells and talk to colleagues in sales, customer services, account management, product and, of course, the customers themselves. Only then will marketers have the cache to meet eye-to-eye with salespeople who, perhaps, understand marketplace challenges the best, because they are so close to them. Sales simply will not spend time with marketers who don't bring value to the equation."



Despite the initial good news, when we asked B2B sales and business development executives how well they think their company's marketing strategy is helping progress conversations with key accounts, a whopping 30% don't believe it's doing this particularly well. Again, 70% saying it's working sounds great, but the reputational damage of that 30% cannot be underplayed.



So, that's the short-term view of marketing's alignment with sales, but what about the big picture, the long-term strategy? Well, it's the same again. 24% of B2B sales leaders believe that the marketing strategy is not especially aligned with their long-term strategy (i.e. making new ground in new markets). Given that sales and marketing should, theoretically, be two completely equal partners working hand-in-hand every step of the way, it should be cause for concern that only 22% of sales and business development executives feel their company's marketing strategy is "extremely" well align with their long-term sales strategy.



We can talk about marketing strategy all day – and perhaps we should – but equally as important as the strategy are the actual collateral and materials that B2B marketers provide their sales colleagues to help move conversations forward, and convert more prospects into sales.

Again, the story repeats itself. 24% of B2B sales leaders don't feel that the materials they are provided are especially useful when having conversations with prospects and key customers, with just 38% believing them to be extremely useful. Perhaps this is just fantasy, but, frankly, we want to see a world where 100% of sales and business development executives feel the materials they are provided by marketing are at least useful in having conversations with key prospects and key customers. If they're not, why spend the time and budget creating them? You can start to see why some of the finance executives struggle to get on with marketers.

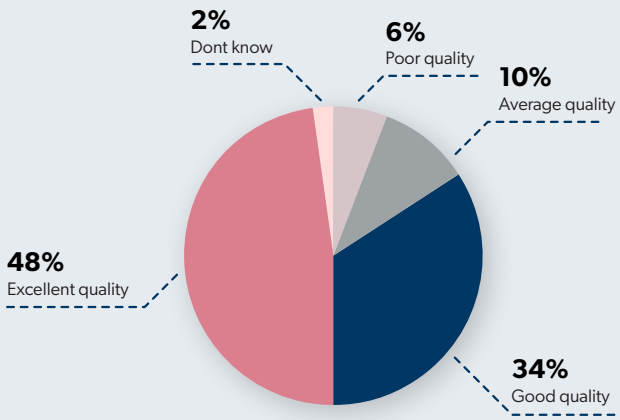
In fact, building trust in marketing is critical if we're going to succeed. As Ryan says:

"Trust in each group and, more importantly, the people that you are working alongside is critical. You can know the goal, the objective and the process, but, without full buy-in, disruption and dysfunction will erode business outcomes. As much as business is done digitally, humans are still responsible for the inputs and outputs to drive success. They are also the ones to overcome the intercompany and customer challenges that are faced each day."

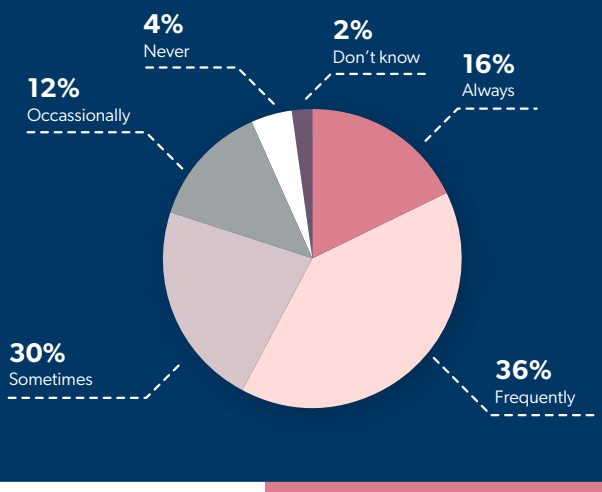


But what about the quality of the leads? We'll be the first to admit, we were surprised by the overwhelming positive response here, as 82% of sales and business development executives felt the leads they are provided by the marketing team are of good or excellent quality. That leaves 16% claiming they are of poor of average quality, and 2% saying they 'don't know'. This is a hugely positive story and could suggest that B2B marketers have stepped up their qualification process for leads, and are starting to target the right people. If that's not the case, why would sales leaders be so positive? That said, the earlier criticisms levelled at B2B marketers by sales leaders suggest there is work to beyond lead quality if we're to fully mend this famously fractured relationship.

Which of the following best describes the quality of leads you receive from the marketing team?



How often does a member of the marketing team join a sales call or conversation with a customer?



And what about marketers themselves? What's their view on the relationship with finance and sales?

We've spoken to finance. We've spoken to sales. But what about marketers themselves? How do they view their ability to operate cross-functionally and act as true "commercial marketers?"

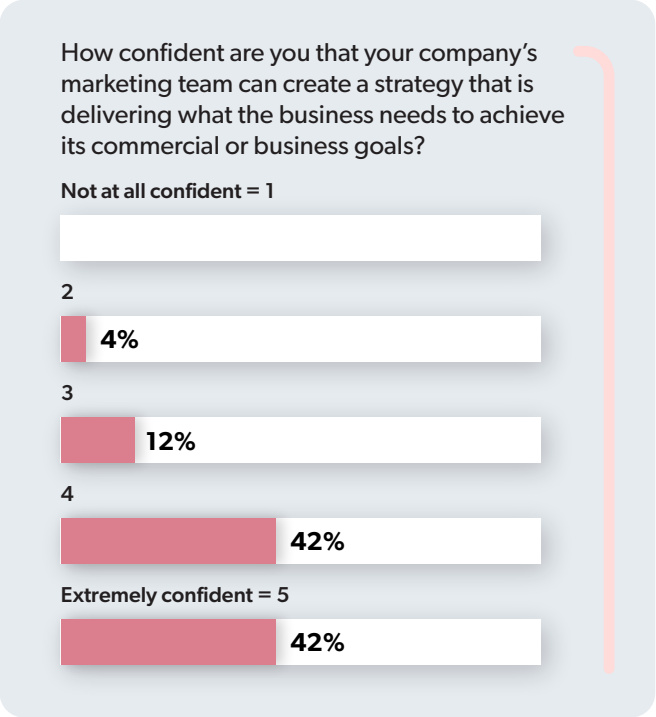
Well, as we stated earlier, a key skill for any commercial marketer is having the ability to speak the language of finance. According to B2B marketing leaders, 78% say they understand their finance team's language, goals and objectives. Continuing the theme throughout this report, that sounds fairly promising, but when you actually consider that it means a quarter don't feel confident in this area – the shine wears off.

Misplaced confidence?

However, what's even more interesting is the fact that 82% of B2B marketers believe they can create a strategy that delivers what the business needs to achieve its goals. Given only 78% feel they're confident in the finance team's language and objectives, how can 82% be confident in their ability to create a financially sound strategy? 4% is not a huge discrepancy of course, but it could suggest a slight overconfidence in some marketers' ability to develop commercial marketing strategies.

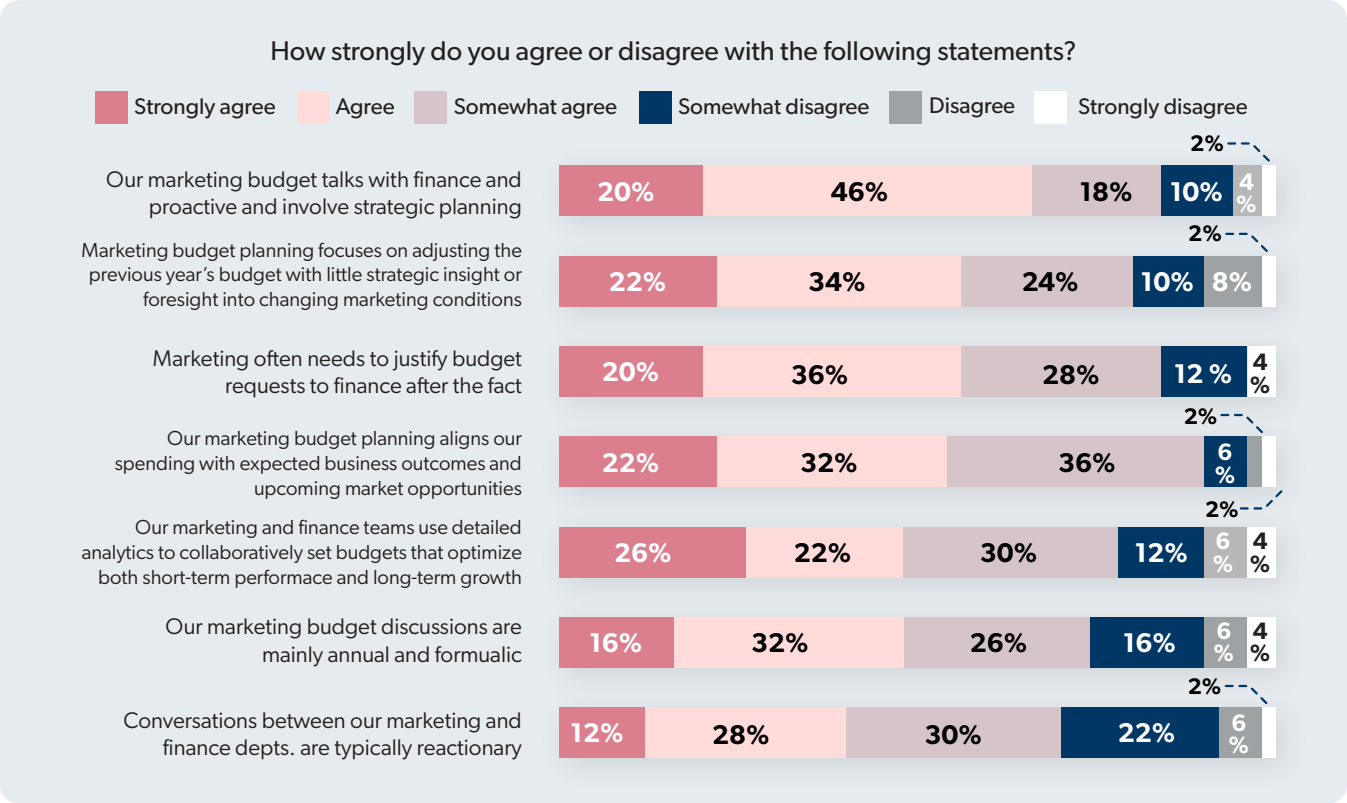
In fact, if you cast your mind back to earlier in this report, you may remember that only 70% of B2B finance leaders are confident in the ability of their marketing team to deliver on the company's commercial and business goals. Ultimately, this tells us that there is a gap between marketers' perception of their commercial literacy and the finance team's perception. Given the finance team are the ones really crunching the numbers, we'd be inclined to take their side.

Taking this a step further, we can see that 72% of B2B marketers are confident in the finance team's ability to understand the value that marketing can drive. At the same time, 56% of finance leaders felt their marketing team doesn't have a long-term strategy. Now, these questions don't exactly survey the respondents on the same data point, so you could argue this is a case of comparing apples to oranges.





However, at the same time, it continues building a picture of B2B marketers as confident in their ability and others' faith in them, which does not quite match other departments' perception of them. Calling it delusion would be a step to far, but it does suggest that at least some marketers may need to undergo some honest self-reflection.



Budget planning stuck in the '80s

Earlier in this report, we saw how B2B finance leaders broadly agree that marketing can deliver commercially-aligned strategies, even if they are focused largely on short-term metrics. Speaking to these same leaders on the budget planning process, we saw that 68% felt they were in the realms of what we would broadly call "sophisticated". But what do marketers themselves think about the budget planning process?

Well, according to our survey respondents, the budgeting process could be much better. Looking at the data below, it's clear that there's a huge amount of improvement needed.

For instance, 70% of marketing leaders believe that conversations between their marketing and finance departments are typically reactionary. Remember all those meetings finance said they were having with marketing? Well, apparently, this is how they're going. In addition to that, it appears that 80% of B2B marketing leaders believe that their marketing budget planning focuses on adjusting the previous year's budget with little strategic insight or foresight into changing marketing conditions.

Again, contrast this against marketers' earlier confidence in their ability to build commercial strategies, and something doesn't quite add up.



Conclusion? There's a lot of work to be done

In the Propolis B2B marketing community, we speak to B2B marketing leaders and team members on a daily basis. That's why we know more than anyone else that the field is full of incredibly talented, ambitious and skilled individuals, who want to grow their businesses and careers.

All that being said, we have surfaced a persistent issue that crosses borders, industries and company sizes: B2B marketers often fail to win the trust of the board and are stuck focusing on tactical campaigns or isolated marketing metrics. Whilst B2B marketers have the skills and ability to act as a growth driver for the business, they're often pigeon-holed as a cost-centre and are relegated to support function status.

Fortunately, there is a solution to this problem: become a commercial marketer. Becoming a commercial marketer involves learning and perfecting a series of core skills, but it also means closely aligning yourself to five key areas of the business and your market. More philosophically, it necessitates a complete mindset shift – a shift that requires the marketer to look over the parapet, understand what's happening within and outside of their business, and start building strategies that consider the big picture – not just the short-term. It also means building strategies that have a measurable impact on revenue. Marketing metrics will always have their place, but not at the board level.

With that in mind, we wanted to understand just how big the problem is. In other words, just how much catching up do B2B marketers have to do? Given that being a commercial marketer requires particularly close alignment with the finance and sales teams, we wanted to understand their perception of marketing. After all, if the purpose of being a commercial marketer is to build trust and influence with the board, why not take stock of just how much trust and influence marketing has with its two biggest stakeholders?

We believe the story here is… mixed.

On the one hand, the data tells us that around 75% of B2B sales and finance leaders are regularly meeting with their marketing colleagues, are confident in their ability to build commercially minded strategies, and are generally satisfied in marketing's ability to present this back.

At face value, that obviously sounds pretty good. Unfortunately, it also means around a quarter of sales and finance leaders feel marketing isn't commercially-minded enough, isn't financially literate enough, and isn't fully capable of delivering commercial marketing strategies. Not only is that a huge problem for those specific businesses, but it also means there's enormous reputational damage being done to the entirety of our profession. After all, with people moving jobs much more frequently in today's day and age, those stats suggest a near-guarantee that they're going to come across a marketing team that isn't up to scratch at some point. Of course, the same might very well be said of finance and sales teams, but we'll leave that to the finance and sales experts.

Our survey also revealed a sense of misplaced confidence in at least some marketing leaders. As we saw, it appears that some finance and sales leaders aren't all quite as convinced of marketing's commercial ability as marketers themselves may be. Perhaps this will require some brutal introspection on the part of some of those surveyed.

Regardless, the positive news is that there is a clear path forward.

It's worth adding at this point that changing these perceptions isn't entirely down to marketing. It's also down to our colleagues in finance and sales to educate themselves about the value that marketing can add.

In Michael's words:

"I do believe that most marketing leaders have the ability to drive growth that far outpaces the perception of finance and sales colleagues. When marketing is confined to tactical campaign execution, leveraged as an arts and crafts department, or seen only as a lead machine, the true value of the marketing function is obscured and diminished. Marketers must meet their colleagues on their ground and demonstrate an understanding of their concerns. However, it is also incumbent on other leaders in the organization to develop an appreciation for what marketing is actually supposed to do in a business, so that teams can execute in harmony and drive growth in the unique ways each of them can and should."

SECTION 6

How marketers can work better to achieve their companies' commercial and business goals (according to our survey)

When we built these three surveys, we set about to understand how finance and sales view marketing, and how capable marketing is of acting as a true commercial function. However, the quantitative data can only tell us so much. With that in mind, we asked all respondents at the end of the survey this one question: "Overall, how could marketing, sales and finance work better to achieve your company's commercial and business goals?" With over 100 responses, including all would be neither interesting, nor helpful. However, we have analysed these responses to summarize the five recurring themes that our respondents have surfaced.

So, what do B2B finance, sales and marketing leaders think will help align the three departments for commercial success?

1. **Cross-functional alignment:** Emphasizing the importance of aligning goals and strategies across departments (marketing, sales, and finance) to ensure everyone is working towards shared objectives.
2. **Data-driven decision making:** Highlighting the need for better use of financial data, return on investment (ROI) metrics, and customer insights to guide marketing and sales strategies.
3. **Enhanced communication:** Stressing the importance of frequent and clear communication between teams, including regular meetings and feedback loops, to foster understanding and cooperation.
4. **Customer-centric approaches:** Encouraging deeper understanding of customer needs and market demands to drive tactics that resonate with target audiences effectively.
5. **Collaborative strategy development:** Promoting joint efforts in strategy creation and implementation, ensuring that all functions contribute to and understand the broader business objectives.

Ultimately, some of this will be preaching to choir. That said, some of these things are easier said than done if you don't have the specific skills require to enact that change. With that in mind, if you need a helping hand getting started, we urge you to take a look at our 'strategy pack' designed to help you become a commercial marketer today, using some of our latest Propolis expertise.

Onwards and upwards!

About B2B Marketing & Propolis

B2B Marketing was founded in 2004, starting life as a print magazine. It has since evolved into the world's go-to resource for B2B marketers looking to become best-in-class at what they do, and place themselves at the forefront of marketing evolution. B2B Marketing produces a number of products, including: insight reports; interviews with the best minds in the business; The B2B Marketing Podcast; webinars; conferences; and even Awards programs. In 2021, we launched Propolis – an exclusive Community Intelligence for B2B marketers. Propolis gives you instant access to unbiased experts, training, technical resources, research and peer-to-peer learning, all supported by a dedicated customer success manager. Want to learn more about B2B Marketing or Propolis specifically? Just get in touch using the contact details below and start your journey with us today.

b2bmarketing.net
info@b2bmarketing.net

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Learn more about partnering on B2B Marketing's report and awards, contact:

Mitch Hole
Head of Media,
B2B Marketing

+1 (332) 216-1615

mitch.hole@b2bmarketing.net
b2bmarketing.net

