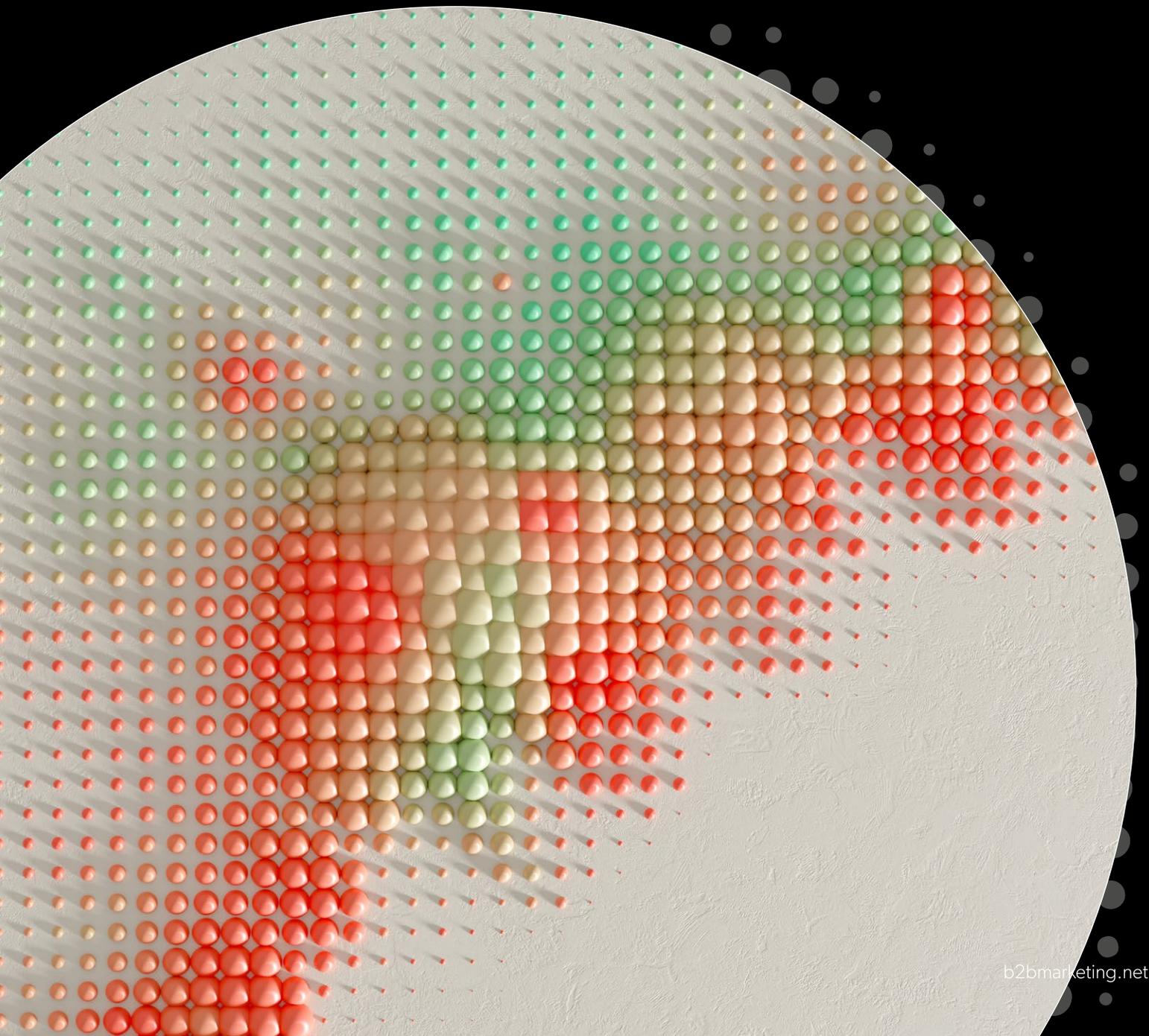


Pipeline's secret weapon: Full-funnel marketing *(and how to prove it)*



Contents

SECTION 1 Introduction	3
SECTION 2 Full steam ahead for full-funnel?	4
SECTION 3 Forget the quick wins. Focus on long-term growth with full-funnel marketing	7
SECTION 4 Taking the right measures	10
SECTION 5 Changing mindsets	12
SECTION 6 Creating holistic experiences	13
6.1 Better tracking through ABM	13
6.2 Mutually-beneficial, personalised experiences	13
6.3 Bringing brand and demand teams together	14
SECTION 7 Full-funnel marketing: Building a B2B brand that will stand the test of time	15
SECTION 8 How B2B marketers can drive pipeline and revenue growth in uncertain times	16

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SECTION 1

Introduction



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The remit of the marketer seems to grow each year. Once, creative and advertising dominated the discipline, but today's marketer has a hand in everything, and it's easy to see why. After all, marketing - more than any other department - understands their organisation's customers and what makes them tick. This insight is the goldmine upon which modern business strategy and long-term success is built.

This has led modern marketers to a world in which they must focus on everything from awareness, to consideration, to purchase, to advocacy and beyond. In other words, full-funnel marketing. No longer can budget be ploughed insouciantly into campaigns that have no attributable output. Instead,

marketers must prove at each step of the funnel how and where their budget is being used, and to what effect. In other words, marketers are responsible for brand, demand and everything in between.

With all of this in mind, we wanted to learn more about where marketing is focusing its budget, time and resources. In order to understand this, we surveyed over 200 B2B marketers to learn about full funnel marketing through the lens of brand.

We also spoke with a number of senior, informed marketers to obtain more nuanced insights into the matter.

With that in mind, we hope you enjoy this report.

SECTION 2

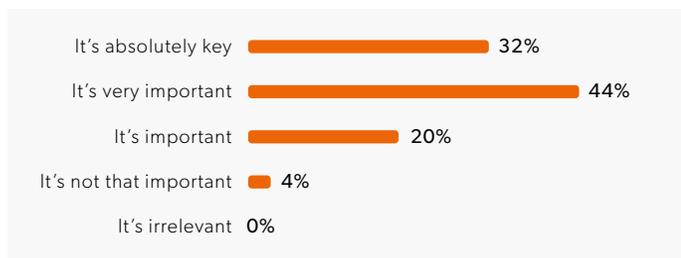
Full steam ahead for full-funnel?

A customer's relationship with you is built not just on speeds and feeds, but on an emotional connection with your business that stretches across the entire funnel. It goes without saying that in B2B, decisions can take years to make – with buyers silently researching your brand online with little or no engagement, not to mention spanning multiple decision-makers.

This means that brand has an important role to play across the entire funnel, not just on short-term activities like demand and lead gen.

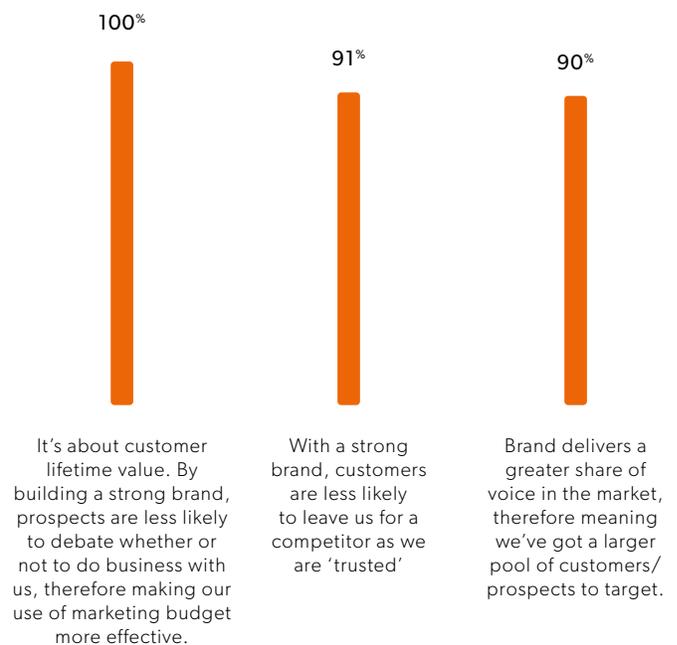
When it comes to recognising the importance of full-funnel marketing, B2Bers are unanimous in their stance. An overwhelming majority of 97% of survey respondents say that full-funnel marketing is essential to building long-term brand affinity and generating pipeline in the face of a recession.

Fig 1. With a possible recession on the cards, how important do you think brand is in delivering steady, long-term revenue growth?



Why then is full-funnel marketing so critical in the modern climate? Well, of the 97% of B2B marketers who recognise the importance of full-funnel, every single one of them agrees that customer lifetime value (CLV) is the biggest benefit of building a strong brand across the funnel. Similarly, 91% say strong full-funnel marketing makes them more confident in their ability to retain customers because they've established a 'trusting' relationship.

Fig 2. If you selected one of the first three options in question 13, please rank the following in terms of importance with 1 being the most important



This trust factor is absolutely vital for brands who want to navigate through tricky times – a lesson PwC learnt during the pandemic: “At PwC, we have a set of core values, and one of those values is care,” Natasha Davies, marketing capability director at PwC UK says. “During the pandemic, our clients told us that value shone through, not only for them but also for how we cared for our people. When you’re faced with a downturn or other external adversity, your ability to continue championing your purpose becomes the heart of how your brand is seen.”

Jack Dyson, portfolio marketing – content, PureStorage, agrees: “A strong brand plays a massive role in an organisation’s CLV,” he says. “It not only builds retention and loyalty, but in the event of negative experiences (which are perhaps inevitable), it can help turn customers around and create further opportunities.”

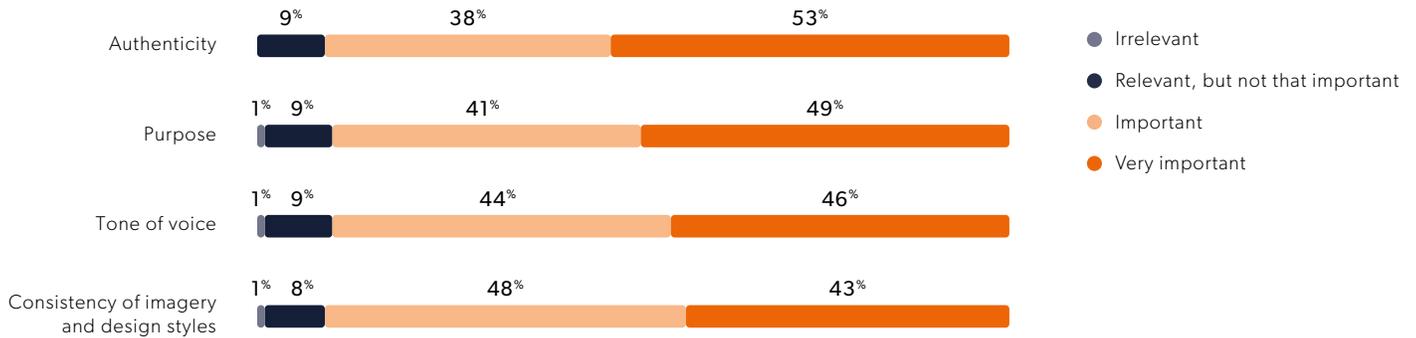
For Lucy Steers, partner and head of brand at Hymans Robertson, increased CLV also represents a

useful marketing tool to prove the long-term worth of your brand to prospects, while strengthening relationships with recent customers.

“When we know that clients love us, we focus on how we can capture and get the most value out of this advocacy,” she says. “For example, we’ve been working with one of our pension clients that’s been with us since the 1940s, which is nuts – so we created some video and case study content to celebrate and showcase this long relationship.”

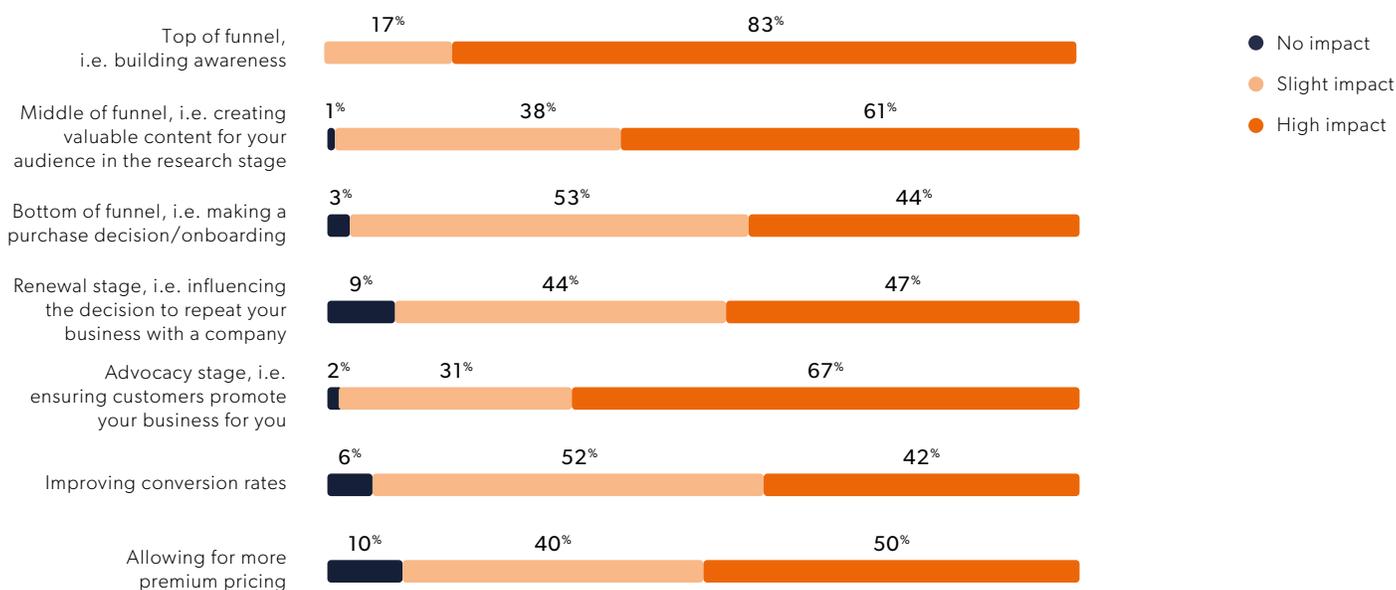
This is reflected in our research. Survey respondents were asked to rank aspects of a business in relation to the importance of brand. It hardly comes as a surprise that authenticity came in top (91%), closely followed by purpose (90%) and tone of voice (89%). In other words, who you are and how you communicate that to customers is absolutely vital – a factor that seems to only grow in importance when times get tougher. One thing’s for sure: purpose-led marketing is here to stay.

Fig 3. Percentage of respondents who ranked the below as either ‘important’ or ‘very important’ to their brand



In a similar vein, our research clearly shows that B2B marketers don't see full-funnel marketing as a linear, one-way journey from top to bottom. It's a fluid and cyclical approach, where the bottom of the funnel benefits from the top – whilst also increasing conversion rates, pricing power, and customer advocacy.

Fig 4. Where do you feel that brand has the greatest impact?



For Natasha, her team goes one step further and treats the funnel as one cohesive and holistic area for investment, rather than separate entities sitting in isolation from one another. "We invest across all aspects of the funnel, as they're all intrinsically linked to one another," she says.

This is because, as Natasha warns, if B2B marketers don't apply strong and sustained investment across the entire funnel, they run the risk of prospects falling off the radar, or existing customers feeling overlooked. "Brand needs to be infused across every layer of the funnel," she says. "That's why we invest so heavily in the middle and end of the funnel, not just the top – because if you're not in the mix

and part of those conversations throughout, it's extremely challenging to promote yourself as the preferred provider of the services or solutions you're trying to sell."

Of course, there's a big difference between recognising the importance of full-funnel marketing and actually delivering it in reality. If it were easy, everyone would be doing it. The process of marketing across the funnel is rife with challenges; from budgetary constraints and inability to demonstrate long-term success to the threat of a looming recession and other unpredictable global events.

Let's take a closer look.

SECTION 3

Forget the quick wins. Focus on long-term growth with full-funnel marketing

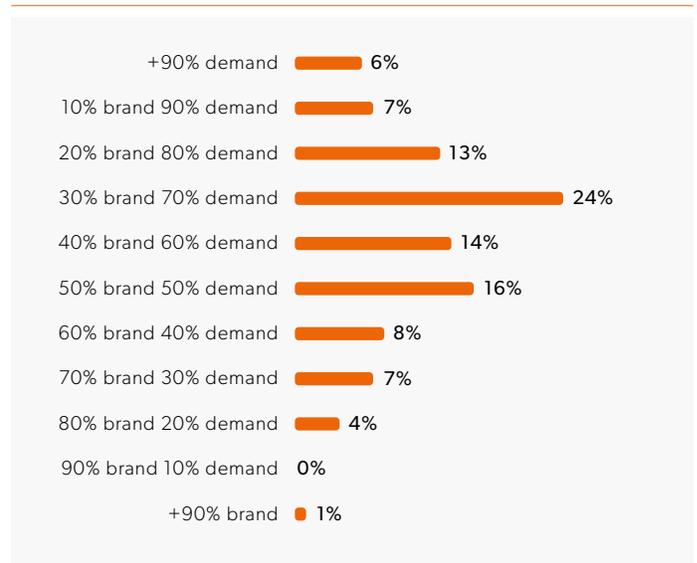
Given the proven value of a full-funnel approach and marketing recognising its importance, it would be a safe bet to assume that this value would translate into marketing budget allocation. But it seems expectations are far from reality.

With a global economic recession looming, marketing is undoubtedly going to come under pressure to perform more with less. We've learned from past downturns and disruptive events that marketing is among the first to see its budgets slashed, leaving many teams looking at ways to cut corners and save money, all while delivering against KPIs that remain demanding.

In the face of this pressure to deliver (and deliver big), many marketers still place most of their focus on short-term demand gen goals. Today's budgets increasingly reflect this disconnect between perception and reality.

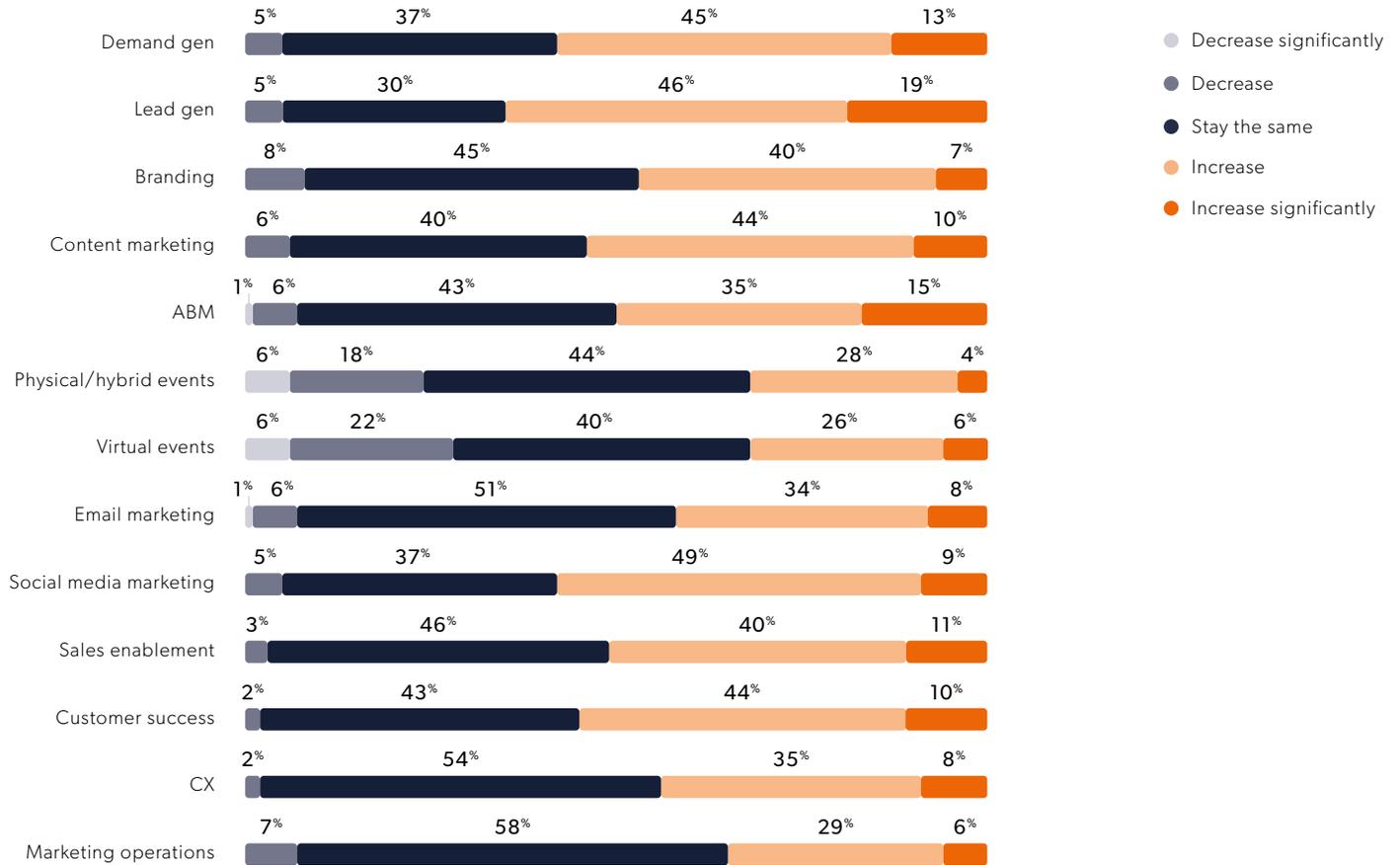
As our research shows, half of B2B marketers spend 70% or more of their budget on demand gen activity. Marketers acknowledge the importance of full-funnel marketing and long-term revenue growth, but aren't ascribing enough effort (or budget) to its success – are clearly struggling to escape from the short-term mindset.

Fig 5. What's the budget split in your organisation between brand and demand work?



When asked which strategies will grow or shrink with a possible recession on the horizon, the vast majority are increasing lead gen (65%) and demand gen (58%) whilst just under half (47%) are focusing on long-term strategies, like brand building.

Fig 6. With a possible recession on the cards, please mark up how the following strategies will grow or decrease in importance to your business



In the face of a disruptive external event, be it an economic downturn or otherwise, it seems B2B marketers clam up and channel the majority of their efforts into quick wins, rather than looking ahead to the value of long-term brand building, which may not yield immediate value or results.

To an extent, it's as understandable as it is frustrating. During difficult times, we must all tighten our belts. Demand and lead gen provide quick and easy wins that keep the lights on. But this short-term gain is what it says on the tin – it's nothing more than 'paycheck to paycheck marketing' that won't ensure long-term, viable growth.

“When the upturn inevitably comes, those reticent brands will have lost ground on competitors who held tight and have invested in brand”

Darren Coleman

This is supported by other research, such as Binet and Field’s comparison of brand building to sales activation. As the image below shows, short-term sales tactics like lead and demand gen will have an immediate impact, but (you guessed it) they simply don’t stand the test of time. After six months brand building takes the lead, causing durable, sustainable growth that quick wins won’t achieve.

As Propolis’ Dr. Darren Coleman predicts, companies that fall prey to short-term performance marketing are likely to fall behind their competitors: “As with previous downturns, CMOs will be under pressure to deliver short-term performance, so it’ll become likely brand spend will suffer,” he observes. “When the upturn inevitably comes, those reticent brands will have lost ground on competitors who held tight and have invested in brand.

“In many ways, organisations that suffer during a downturn will pay the price for not investing in their brand over the years, because they’ll no longer be associated with relevant value in their customers’ minds,” Darren adds. “This value cannot be built up overnight or during the space of a few weeks or

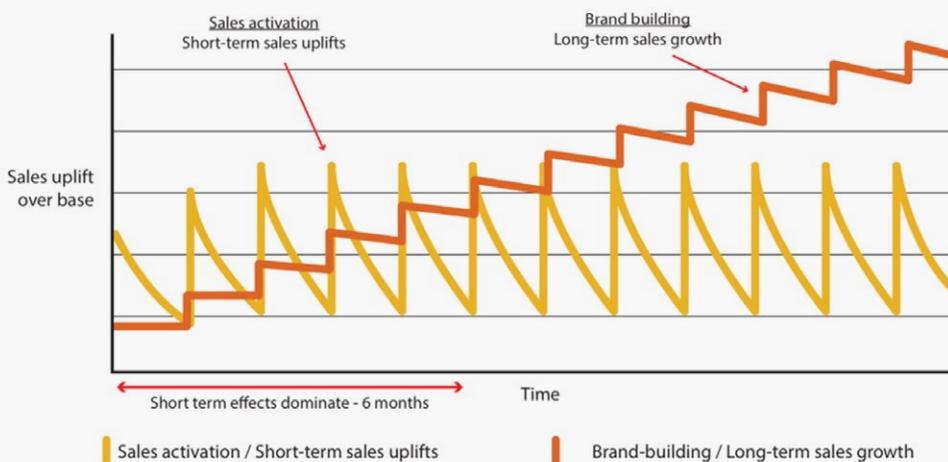
months. It takes time to build those memories – and informed, strategic brand marketers understand this.”

Just when brand has begun to prove its immense value at the B2B table, it’s critical we don’t lose sight of its continued importance, across the entire funnel. A strong, functioning brand exists to generate demand. The two are not separate mechanisms, they live and die depending on the success of the other.

As Jack explains, a B2B company’s brand essentially acts as its identity, and if that company suddenly stops caring about its own identity during a recession and only focuses on certain aspects of the funnel while neglecting others, why should prospects think they’ll continue to care about them?

“If we’re looking ahead to years of potential economic downturn across different markets, we have to be asking ourselves how we shine throughout these difficult times,” he says. “Our brand is an expression of our corporate health, so we must continue to take care of it, to invest in it, to show people we’re able to look after ourselves and those around us.”

Brand-building and sales activation work over different timescales



Source: Les Binet and Peter Field, *Media in Focus: Marketing Effectiveness in the Digital Era*, IPA, (Figure 02)

SECTION 4

Taking the right measures

So, why are marketers splashing their budget on demand activity rather than spreading the love across the funnel and into brand?

As our research shows, it comes down to measurement – or lack of measurement, that is.

The data shows that most B2B marketers simply can't measure the success of long-term investments, such as brand, across the entire funnel. As any marketer knows, no tangible proof of success invariably results in little to no investment. This means that quick wins continue to dominate strategy at the expense of durable growth. And so the short-term strategy cycle continues.

So, why are marketers struggling to prove long-term success? The answer lies in the divide between short-term demand

Only 19% of marketers directly relate the revenue growth of their business to brand strength

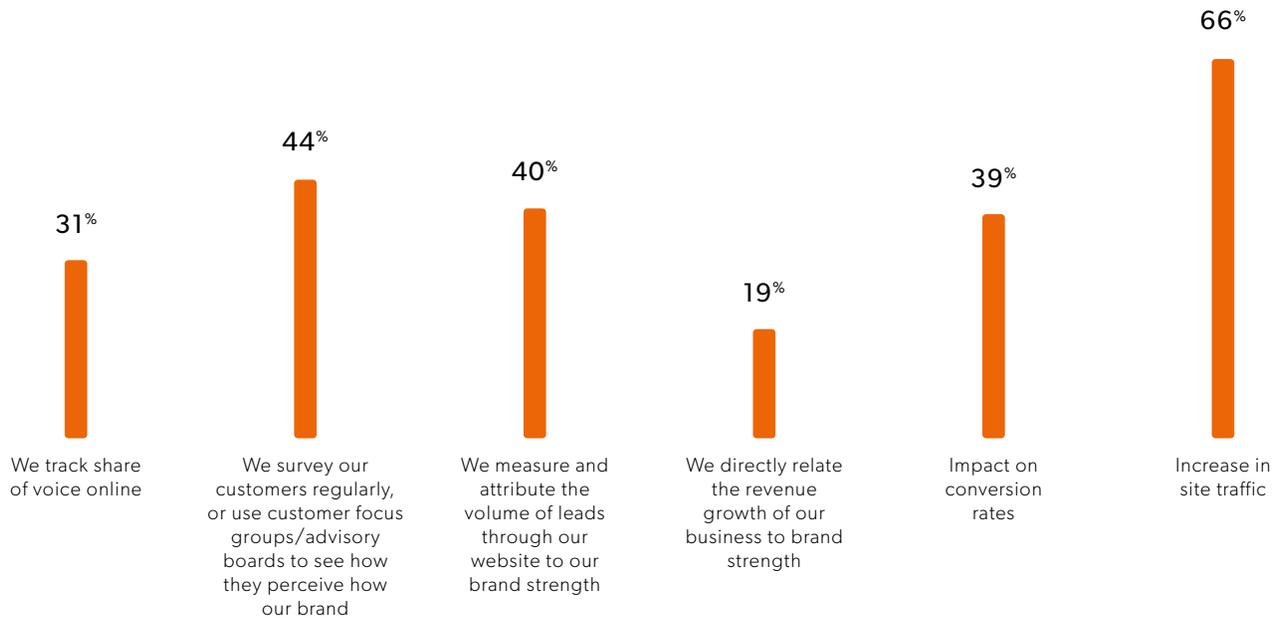
performance and long-term brand building. A disconnect we've already uncovered in terms of investment, but a disconnect that's also stunting growth aspirations.

It begs the question, how did this divide emerge in the first place? As the research shows, there's a lack of connective data to create full-funnel marketing outcomes. Traditionally, and misguidedly, marketers measure short-term strategies like demand and lead gen as separate to long-term strategy, like brand.

This lack of joined up data creates a half story, where marketers aren't able to see a clear overview of the full funnel and how brand impacts demand and lead gen. Think of it like a diptych: a painting made of two parts that joins together on a hinge. Yes, you can study these images separately, but you're not getting the full picture. This lack of overview means that marketers often revert to traditional, performance-led metrics instead.



Fig 7. At your organisation, which metrics do you use to measure the success of your brand?



For example, only 39% of respondents look at conversion rates and revenue growth when measuring brand impact. Most B2B marketers (66%) remain focused on web traffic – data that’s easy to justify but comes at the expense of proving the value of long-term brand building.

There are, however, encouraging signs of this changing. As Natasha observes, the gap is slowly beginning to close between brand and performance aspects of marketing: “A theme I’ve seen emerging since the pandemic is brand and performance increasingly coming together,” she says. “Investment in brand is growing, because there’s an increasing awareness that you have to be positioned in a space where you’re credible and have permission to operate – and those conversations are creeping up to the very top.”

Understandably, marketers can’t expect these measurement issues to solve themselves, but neither can they expect to effect positive change on their own. With the potential emergence of an economic recession prompting budget-slashing conversations across boardrooms, it’s vital that marketing leaders don’t allow consistent, full-funnel marketing investment to drop off the business agenda.

It’s time to take this conversation to the very top.

SECTION 5

Changing mindsets

One of the first steps towards success – as with so many other aspects of marketing’s role – relies on the ability to convince the c-suite and board of the value of brand and full-funnel marketing. And for that to happen, marketers must be able to speak the language of the board, demonstrating the connection between brand, demand, and revenue growth – and prove how full-funnel marketing can tie them all together.

Fig 8. Why do you think brand is not important in delivering steady, long-term revenue growth?



As Darren explains, good CMOs will continuously strive to demonstrate the commercial value brand delivers. “An informed CMO will go to great lengths to help CEOs understand the mechanics of brand

building in practical terms,” he says. “This gives the CEO and c-suite confidence to hold firm and keep investing in brand, because they’ve seen the value it delivers. History shows c-suites that do this are the exception and not the norm – so those that do, will reap the rewards.”

It’s clear then that marketers must be able to translate the importance of long-term investments into a language the board can speak. But how do they go about tangibly proving the relationship between brand, demand, and pipeline?

For Natasha, it’s all about mining the pool of tools and tech available to her marketing team, and using that to educate those at the top.

“When we look at setting our KPIs against brand building, we always ensure they’re the right type of objective for that particular type of marketing communication,” she says. “For example, we’ve made a concerted effort to prove that top of funnel investments have an incremental impact further downstream.

“The goal is to educate the board that, in order to drive hard revenue numbers, you’ve got to invest in brand across the funnel – to help them see it’s a long play, where marketing’s role during the first two-thirds of the purchase decision process will largely revolve around brand building.”

SECTION 6

Creating holistic experiences

Ultimately, modern marketers looking to thrive need to build their brand and demand teams – and all subsequent marketing activity – together.

But how can marketing close the divide between brand and demand and prove these two crucial aspects of marketing can not only work harmoniously together, but also complement and improve one another? There are several ways to achieve this.

6.1. Better tracking through ABM

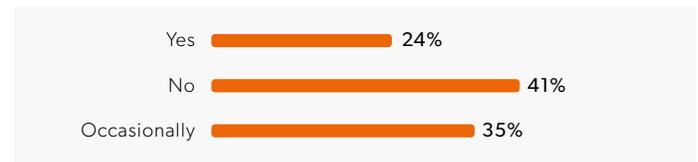
The research shows over three-quarters of B2B marketers don't currently possess an effective way to track the full impact of demand and brand activity working together. However, many modern marketing tools and techniques do exist that help evidence full-funnel's worth and, therefore, prove the relationship between brand, demand and pipeline. These can range from account-based measurement to cross-channel conversion impact reports that bring the two much closer together.

As Natasha explains, there's been a marked increase in ability to prove the combined impact of brand and demand, and this is slowly changing thanks to tactics like ABM and better campaign measurement. "Before the pandemic, if you were running a brand campaign, the general acceptance was that you couldn't measure it, but the industry's come on in leaps and bounds since then, we're now in a position to effectively track brand measurement."

6.2. Mutually-beneficial, personalised experiences

Today's customers operate in a digital-first world and expect personalised experiences. It's also a place with multiple decision-makers – where the traditional method of blanket experiences within broad groups are unlikely to make the grade. Instead, B2B marketers should shift to tailoring engaging, personalised brand experiences based on specific roles within the decision-making unit. And the more engaging the better – with stories told through interactive experiences, podcasts, and docuseries.

Fig 9. Do you measure how brand impacts demand and pipeline?



For Ashish Babu, CMO at TCS Europe & UK, the best way to build long-term trust with decision-makers is through experiences and engagements that provide mutual value, where prospects are treated almost as partners, rather than an arbitrary sales number. "Ask them to attend an exclusive roundtable, offer them a speaking slot at your upcoming event, or even join them on one of their CSR initiatives," he says. "This is the part of the funnel where a lot of work takes place on the path to conversion, where experiences are a value exchange, rather than a cold sales process."

6.3. Bringing brand and demand teams together

Within organisations, marketers need to build tighter connections between both brand and demand teams, as well as brand and demand activities. The research shows two-thirds of B2B organisations have demand and brand operating in separate teams. While they might occasionally collaborate on specific projects or come together every so often to discuss the odd shared goal, there's often a disconnect between full-funnel activity, measurement, and strategy.

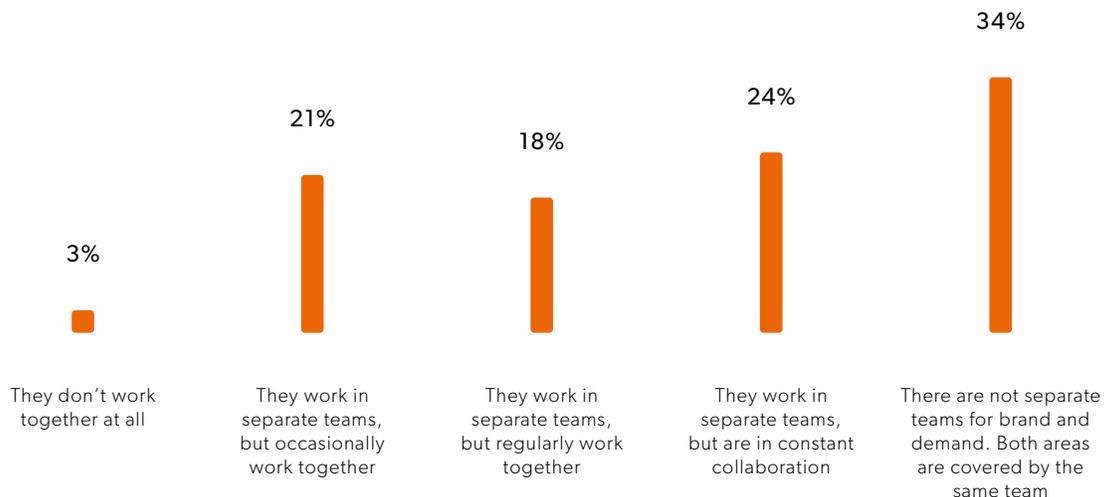
For Natasha, technology represents one of the biggest unifiers between brand and demand across her organisation. "For us, martech is omnipresent across everything," she says. "It brings the teams together through a shared sense of optimisation and continuous improvement – and we're joined up through our investment in that marketing technology, as it collectively gives us the best chance to reach new customers and stay ahead of the game."

Overall, connecting brand activity to demand requires deep integration not just across technology, but also across teams, tools, and tactics. Marketing programmes and initiatives should unite across every touchpoint and successfully tell a story that clearly communicates, step-by-step, the value of your solutions to each team or department.

"Before the pandemic, if you were running a brand campaign, the general acceptance was that you couldn't measure it, but the industry's come on in leaps and bounds since then, we're now in a position to effectively track brand measurement"

Natasha Davies

Fig 10. To what extent do your brand and demand teams work together?



SECTION 7

Full-funnel marketing: Building a B2B brand that will stand the test of time

B2B marketers know the impact full-funnel marketing has on both short-term pipeline delivery and long-term growth. Yet the research also clearly uncovers a serious, yet addressable, disconnect between marketing logic and budget allocations.

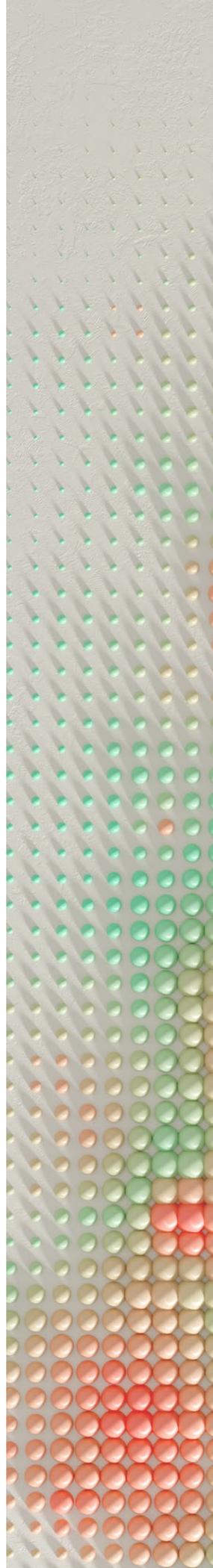
While the respondents seemingly recognise and acknowledge the importance of brand in driving long-term revenue growth, when it comes to active investment across the entire funnel, they're struggling to escape from the short-term, top of funnel, demand gen mindset – whether that's due to lack of budget, senior-level buy-in, or difficulty when measuring success.

Furthermore, as boardrooms, shareholders, and investors place more focus on KPIs such as CLV and annual recurring revenue (ARR), the pressure is mounting on marketing. In today's market, with a recessionary outlook, it's imperative we start using full-funnel marketing to drive pipeline and revenue growth.

The B2B brands that adopt this mindset – thinking further ahead with concerted, long-term investment in branding across the entire funnel – will inevitably be the ones who thrive, regardless of what challenges the world throws at us.

Silos must be broken down. Teams must work closely with each other. Brand and demand must tie together – and advances in measurement must be harnessed to prove full-funnel's worth.

Results improve where brand drives demand. It's time to grab the opportunities.



How B2B marketers can drive pipeline and revenue growth in uncertain times



Brandon Friesen,
CEO,
Just Global



B2B marketing has transformed.

There's more scrutiny put on the purchase process and more people in the decision-making process than ever before.

Today's market means you need to engage complex and large buyer groups and be prepared for longer deal cycles, with an increasing number of buying interactions.

Plus, these B2B buyers expect their digital experiences to match their personal experiences as consumers. All this as we look back on a pandemic, deal with a bear market and look ahead to a recession.

Against this background, marketers agree that investing in full-funnel marketing needs to be centre stage – driving both pipeline and long-term revenue growth – and recognise the importance of client relationships.

But despite this, many marketers are still, almost obsessively, focused on short-term demand gen goals, with half spending 70% or more of their budgets on demand activity.

Why? Put simply, a lack of available data is creating a lack of full-funnel marketing.

According to our survey, most B2B marketers can't measure the success of it and therefore it's not getting funded. No proof of success equals no subsequent investment. What's more, the measurement that does take place isn't focused in the right areas.

But with the potential emergence of an economic recession prompting budget-slashing conversations across boardrooms, it's vital that marketing leaders don't let continued full-funnel investment fall off the business agenda – because now is also a time to build future success.

Marketers must be able to show the connection between brand, demand and revenue growth that full-funnel marketing both demonstrates and delivers upon.

And modern marketing tools and techniques do exist – ways in which to prove full-funnel's worth

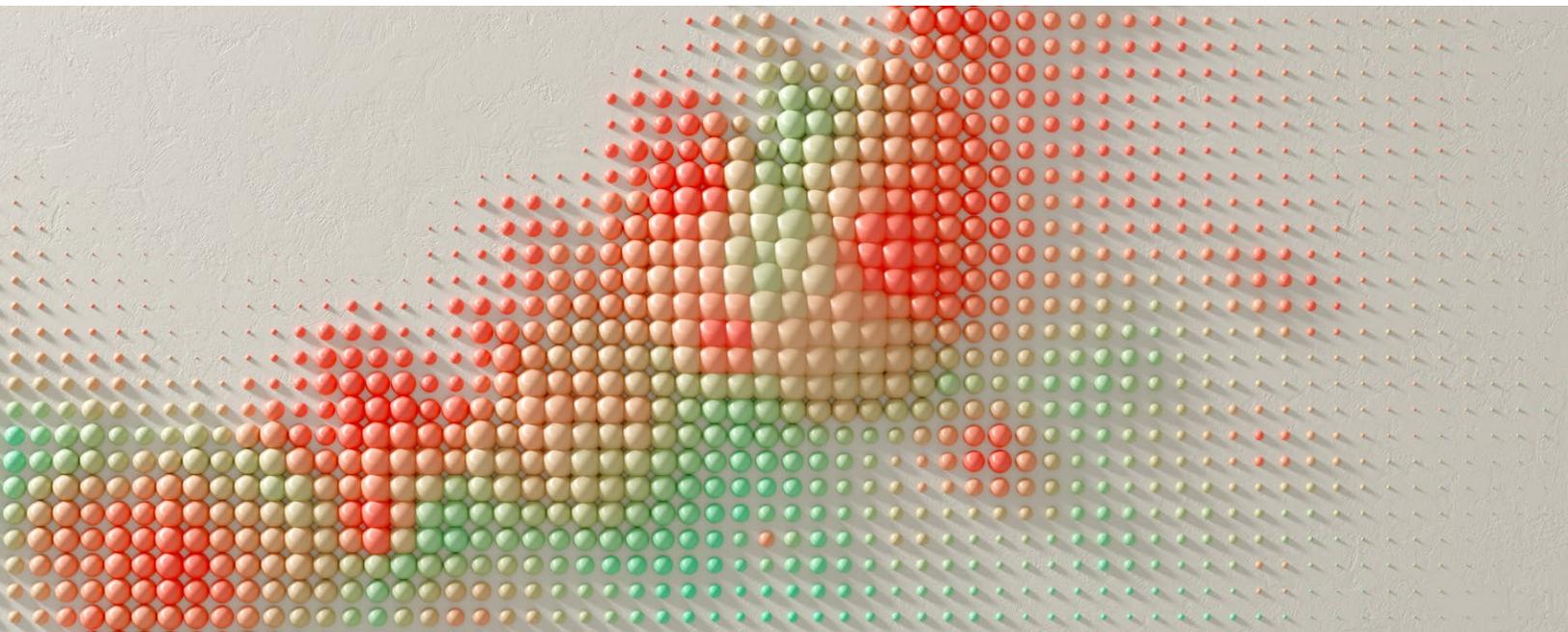
and the relationship between brand, demand and pipeline. These can range from account-based measurement to cross-channel conversion impact reports.

At the same time, marketers need to build tighter connections between their brand and demand teams and brand and demand activities. Connecting brand activity to demand requires deep integration across teams, tools and tactics – and programmes should connect through every touchpoint and successfully tell a story that link-by-link explains the value of your solutions to them.

Ultimately, B2B marketers recognise the impact full-funnel

marketing has on both short-term pipeline delivery and long-term growth. The smart move is to set about proving it.

After all, every downturn is unique, but one thing history shows us is that this is a critical time for marketing. And the brands that make smart marketing decisions now are the ones that are going to do best when the downturn becomes an upturn.



About

B2B Marketing and Propolis

Powered by the community, for the community.

Established in 2004, B2B Marketing is now the number one go-to resource for B2B marketers across the globe.

Right from the start, we had a clear mission that remains as strong and clear today: to provide marketers at business brands with the tools, insight and inspiration they need to grow and succeed – as both individuals and businesses.

To do this, we need to continually evolve to make sure we are delivering what you need.

This is why Propolis was born – our exclusive community for B2B marketers.

We're proud to serve as the focal point for the B2B marketing sector, and to be a force for greater connectivity, enabling marketers and leaders to share experiences and learn from one another.

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 **B2B Marketing**

Just Global

Just Global is an integrated marketing agency built to service the world's most impactful brands at a time of global digital transformation.

At Just Global we live and breathe B2B. We ignite extraordinary business relationships. Our independent, global team actively engages with clients to put our deep B2B technical knowledge, unique market perspectives and buying process expertise to work.

We maximise insights, spark creativity and leverage technology using our Brand-to-Revenue model to inspire brand loyalty and drive recurring revenue. From one-to-one ABM to one-to-many category creation, we are the heart of B2B.

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