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# Introduction



David Rowlands, head of content, B2B Marketing

The progress of B2B marketing is marked by technological advancement and the human ingenuity it unlocks. Back in the 1980s, when Madonna dominated the airways and the Berlin Wall stood still, innovative new technologies emerged onto the marketing scene with panache. The brave new world of 'database marketing' promised to reinvent the way marketers stored important customer information. It worked. And they never looked back.

Things started to get really interesting with the database's direct descendent, CRM, which enabled those on the leading edge of innovation not only to store customer information but actually track interactions. The noughties ushered in all manner of SaaS outfits. Today we stand on the precipice of programmatic, automated, Al-enabled tools promising marketers omnipresence, omnichannel and omnipotence. Well, that's the goal anyway.

Because let's be frank: marketers are, more than most professions, prone to being seduced by new technologies; those shiny toys. On the one hand this openness to innovation, appetite for progress, ability to help marketing leaders reach their sky-high goals and untrammelled ambition is to be celebrated. On the other, we risk inertia through a tech landscape of claustrophobic busyness.

Scott Brinker's supergraphic has reached astronomical heights. And the martech landscape shows no signs of slowing down. This is due, in part, to marketers' above mentioned obsession and hunger

for innovation. But Covid accelerated the development of new technologies. Customers – those relentless selfeducators – are now attracted, won and lost predominantly on the digital battlefield.

We are living in martech times. But we're entering murky economic waters.

With CMOs and marketing leaders being pressured to cut all excess spending while maintaining – nay, increasing – results, now's the time to get hard-nosed on the techstack. What's essential? What's superfluous? What's working? What's not? What's blocking us? What's missing?

It's become a cliché but it's true: the rate of change is increasing. Marketers need to stay ahead of the curve, ahead of the competition, and ahead of their customers' needs to survive. In this digital world, keeping abreast of the martech landscape is simply critical to stay relevant. But how? That was the question which B2B Marketing agency, Torpedo, wanted to better understand. So, they commissioned and partnered with us to craft this report and help unearth those critical answers from ten B2B CMOs and marketing leaders.

This resulting report is designed to equip you with the insight you need to successfully navigate the ever-changing, ever-expanding martech landscape to capitalise on new opportunities; to make clear buying decisions and demonstrate the impact of your investment.

We hope you enjoy it.

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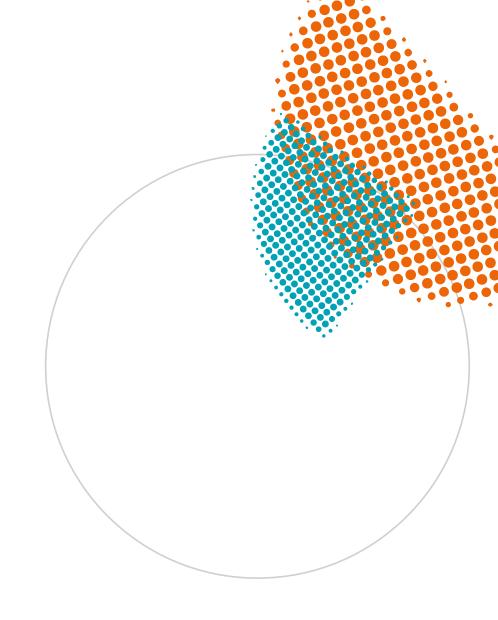
#### SECTION 2

Navigating the martech stack

The explosion of martech is a tale of two halves. On the one hand, incredible opportunities await marketers who can unlock the full transformative power of the tech at their disposal. But to do this, marketers first have to successfully navigate the ever-changing martech landscape and tech stack.

The most pressing challenges – experienced by all ten of our interviewees – come back to people. Skills shortages are compounded by the recession, with marketers everywhere being tasked to do more with less. This is why it's never been more critical that marketers get the most of their tech stacks – and, crucially, are able to demonstrate value.

Let's break these pitfalls down into key areas before looking at how to tackle them.



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#### 2.1. DATA WITHOUT INSIGHT

Data has never been more abundant. Even pre-Covid, a deluge of information was stymying many marketer's ability to make clear, calculated decisions. But since the accelerated digitalisation of the customer experience, for many marketers data overload has become a real problem when it comes to making the most of tech stacks. Philippe Ruttens, CMO at Tyk, paints a vivid picture of the landscape.

"Now you get all kinds of data from different pockets," he explains, "but what I'm after is buying signals to understand who's in the journey as an account. Then there are so many buckets of data that it takes a data scientist, or a market intelligence expert, to be able to practise machine learning. That's the kind of people you want in your team - a data scientist so they can pull data and make some sense of it, make correlations, make analysis, etcetera."

"Now you get all kinds of data from different pockets Philippe Ruttens





### 2.2. SKILLS SHORTAGES

Here's the thing with martech – the machines are often only as good as the humans operating them. So an abundance of new, sophisticated tools, will need a collective of smart humans to boot. At the moment it feels like the tech outnumbers the people – particularly amid the Great Resignation.

Kate Owen says insufficient resourcing and technical expertise on how to enhance martech stacks - either in-house or outsourced - is the greatest challenge currently facing marketers. "With the Great Resignation happening across the UK, and employment options for skilled technicians, the demand for people who can leverage these platforms, implement, design and enhance them has meant the marketplace is extremely competitive. Attracting the right developers and experts to help you on your martech journey to ensure you are getting the most value from your systems is, and continues to be, key for B2B marketers." Clearly, getting enough people – or people with enough skills – to truly understand the tools, interpret your data and tell the story is critical.

#### 2.3. MAKING THE MOST OF MARTECH

For Mary Gilbert, CMO at Folloze, the greatest challenge is clear: "Marketers everywhere are being asked to do more with less," she continues. "That means the technology we decide to keep not only has to show outcomes, it has to scale. Take digital ads – dwindling effectiveness and no scale. The more ads you serve, the more you pay, but it doesn't net out in greater impact."

As well as good people operating it, it's perhaps even more crucial to get the spend-attribution balance right with your tech. Proving the ROI of a binary ad tech piece of kit is easy – doing X makes Y go up or down. But what about the background tools?

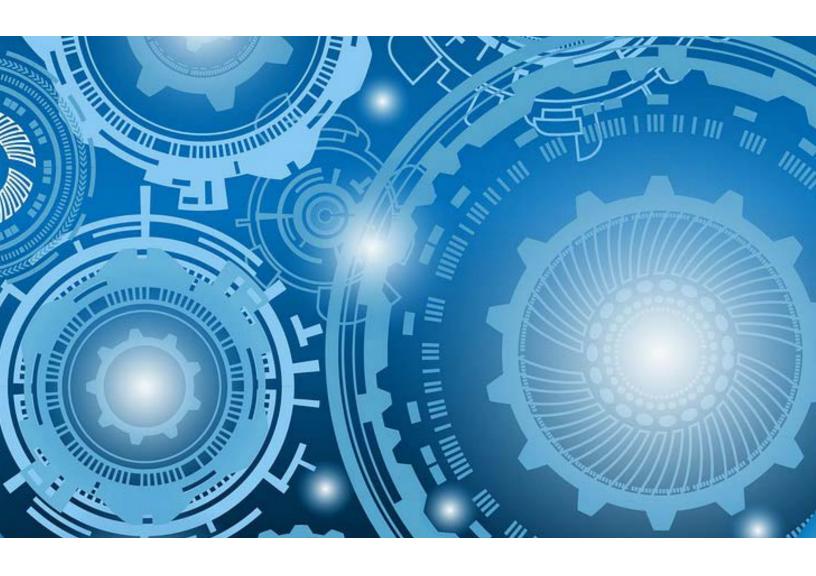
Quantifying the overall impact of CRMs, CMSs, MAs, events tech is a little trickier. Most of our interviewees agreed that despite the fact these tools are table stakes, it's challenging to convert their worth into the language of numbers that's spoken by those in control of the purse strings. Later in the report we look at how to show this worth by reframing the problem.



"Marketers
everywhere are being
asked to do more
with less"

Mary Gilbert

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#### 2.4. MAKING THE TOOLS TALK TO EACH OTHER

Amit Shama, global head – field marketing, sponsorships, demand generation at Tata Communications addressed what seems to be a universal challenge of integration. "The martech companies are fragmented a lot," he explains. "There are multiple providers of multiple point capabilities, and you acquire them at different points in their journey. They don't work together that seamlessly. So does the content engine work seamlessly with the programmatic advertising engine or does Marketo get feeds from everything else you're doing in the marketing mix? No. So it's more about connectivity. More about building connections and also adoption."

"The martech companies are fragmented a lot"

**Amit Shama** 

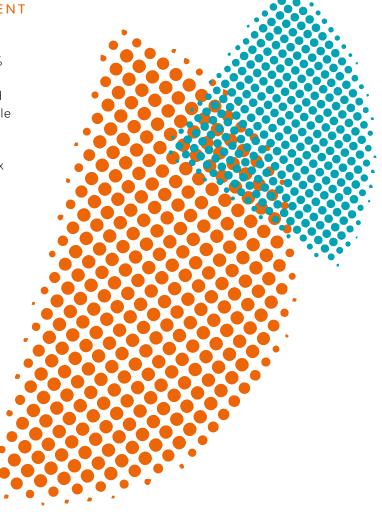
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# Solutions, strategies, and setting up for success

So those are the most common issues with the modern martech stack according to our interviewees. Now how do we overcome them? What methods can we deploy to sidestep the pitfalls and shift up a gear?

#### 3.1. ACQUIRING AND NURTURING TALENT

People are walking away from their employers for a host of reasons. A recent Microsoft study found 37% of the global workforce feels their companies are asking too much of them, 54% feel overworked, and 39% are exhausted. Others just prefer a different style of life presented to them through lockdowns. Either way, according to McKinsey, 40% of employees are considering leaving their jobs in the next three to six months.



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50, What does this mean for marketing!

When it comes to the procedurally complex world of martech, practitioners with easy access to engineering resources have the advantage. But this is a rare situation, especially in smaller organisations, as Jessica Zall, CMO, Percent, explains. "Larger firms – like my previous firm, Refinitiv (now part of LSEG) – have huge teams. Large marketing teams are internally resourced with engineers who can work with internal and third-party tools to build solutions, integrate initiatives, and make sense of the data. Smaller firms or start-ups don't have the same resources or setup, and are continually figuring out how to do more with less.

"When I evaluate marketing technology in my current role, I have to also consider whether I have the internal engineering resources to help me integrate the solution with my strategic activities and use the data. This goes beyond just integrating with a CRM; you'll need it to work with your fintech platform. Pulling and ingesting data from multiple places requires product and engineering support. It's a constant challenge, because we are moving at the speed of light and our internal engineering and product teams have their own deliverables. Working these initiatives into their queue takes time and can result in delays, but hiring external marketing engineers/consultants is not necessarily the solution. They may know the product you're trying to use but they don't know your systems, it's an incredibly expensive way to operate, and you aren't cultivating these important skills within your organisation. So you have to look at the short- and long-term benefits versus the potential tradeoffs to make the right decision. Add the accelerated timeframes for driving growth in a start-up environment and you've got a real conundrum."

This is all to say marketing leaders need to get creative about how they attract talent – and from where it comes from...



## 3.2. FORGING STRATEGIC PARTNERSHIPS – INSIDE YOUR COMPANY AND OUT

Resource management goes beyond the direct team, it's about getting the most from your suppliers too. As Kate says: "For most B2B-ers, suppliers work with multiple companies and industries picking up best practices, what's working and how they're dealing with the same challenges – leveraging your networks to tap into expertise outside of your normal working relationships internally and externally is crucial."

All of this points to the need for B2B tech buyers to become increasingly discerning. Whenever you're ready to invest in a new piece of software, it's so important to know the post-sale experience is there. You can't just switch on an effective marketing department. Data needs to flow between tools, but the harsh reality is getting to that point is rarely easy.

Integrating tools takes expertise, so you need to forge good relationships with providers, and have access to the right skills sets – whether that's in house or through advisors. Nick Burbidge, CMO at Deloitte Ireland has both. "We've worked with a team from Deloitte Digital recently to review our whole tech stack, to map out what we've got and look at the integrations. And then they've helped us develop a roadmap, a short term, medium term and long term approach, which will allow us to prioritise the investments that we want to make."

Operationally, marketing and sales need to be aligned. This takes mega coordination and multiple touch points. Ultimately these are different departments with different sets of shorter term goals, so you really need to keep connected. Jon Miller, CMO at Demandbase, suggests this might even take compromise. "Should there be a revenue operations team as opposed to just a marketing operations team? I'm not, as a CMO, willing to give up market operations and have it kind of move into another organisation. But I'd be willing to take on more of the full rev of tech stack into my organisation, if collectively we all felt that was the right answer."

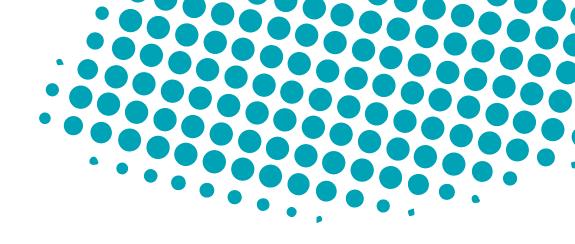


### 3.3. THINKING HOLISTICALLY: REVTECH AND REVOPS

With so many different tools available to businesses today, it's all too easy to get lost in the noise. This report is about martech, but it's remiss to overlook the wider commercial function's sales tech and revtech. It pays to think of these holistically, which is why Philippe is a proponent of RevOps in the name of "merging and integrating sales, marketing, customer support, and sometimes product". This pooling of tools should go deeper than integration – you need to integrate data lakes, share processes and a set of goals. Think of each

commercial discipline as a player in the Team Revenue.

So what does that look like in practice? Philippe explains. "[For CRM, we use] HubSpot, which has sales and marketing modules. But we have also used [customer success platform] Brew, InfiniGrow and Zendesk". Now that's a lot of tech. In order to run a smooth, continuous flow of data analysis between them, you need an overseer in the form of RevOps.



#### 3.4. REFRAMING ROL

In hard financial times marketing often pays the price. C-suiters push marketing leaders to demonstrate the pecuniary value of everything they do – this isn't always straightforward even with the most essential marketing tools like CMSs, CRMs and MAs. Jessica suggests thinking about internal and external ROI to make the case. External ROI is revenue while internal ROI represents efficiency and effectiveness. Beyond hitting those external KPIs, marketers should look at whether it saves you time? Is it less expensive than the alternative? Will it free up budget or resources that can be reallocated to client acquisition? Making the case for ROI doesn't have to be directly financial.

Jessica provides an event tech example. "It's not hard to justify ROI to the board, because you're putting on events and getting leads from that spend. When you are evaluating technology, look at what costs are saved by the platform versus holding a physical, in-person event? Then look at the number and quality of leads. How does this play out through the sales funnel, from the number of marketing leads that become qualified leads and opportunities, to the conversion probability and the numbers of clients and actual dollars that come in the door. But going beyond that, is the technology able to make the process simpler and more efficient, so that those leads are delivered with a lower lift?"

Jon agrees there are two kinds of MA tech investments here. There's new channels and then there's things that create capabilities. He explains: "So obviously if it's a new channel, you can point to an ROI. 'I spent money on this thing and it generated this many leads.' But a lot of martech instead creates capabilities. An ABM platform that lets you be smarter about segmenting your audiences is an indirect ROI.

"I couldn't do this smart marketing thing if I didn't have the technology. But, the analogy sometimes I use is what's the ROI of your CRM? You probably don't know. But could you sell in a modern way today without a CRM? No, you could not. It's the foundation of just doing your go to market the way you want to do it. Ultimately I think it starts with the fact that one shouldn't be buying new technology in the hope that somehow it magically gives you a strategy. You want to be buying new technology to enable the thing that you already are doing or want to be doing more of. And I think when you sort of think about it that way, the ROI is being able to do the thing that you need to do. And so it just doesn't have a direct measurement."

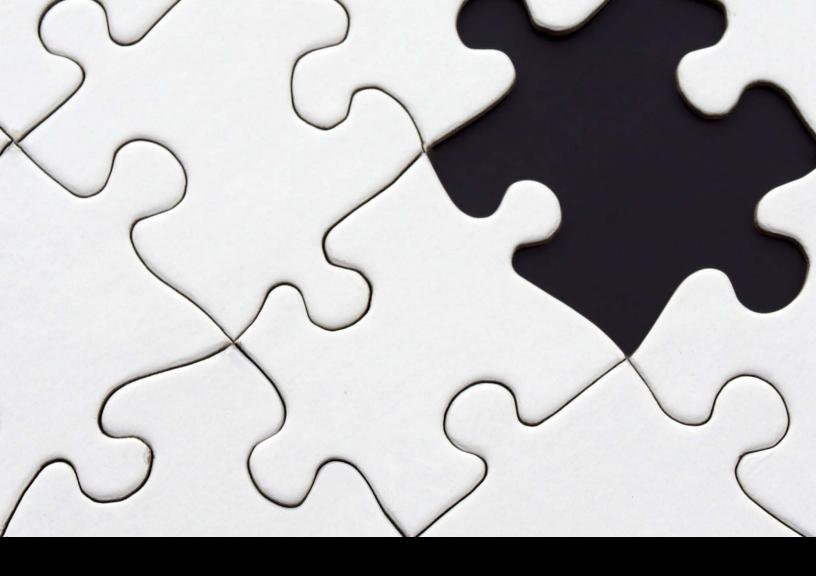




Ultimately, it's the c-suite who give final sign off on all decisions made. So it's incumbent on marketing leads to win their confidence. And that needs to be baked into your marketing strategy. Tricia Stinton, CMO at Computacenter and Propolis Expert, says it's all about the dashboards. "[You need to] create that 360 view from all of the different points of engagement, and create that meaningful dashboard to support the investment, and to show the success that technology is allowing us in

As our interviewees advise, look at third party analyst reviews of tools - weighing up their pros and cons. Always remember your networks. Reaching out to fellow marketeers or marketing agencies who've been there and done it will also help you to build the case for investing or not – in a new tool. This independent view will give you, and the board, the confidence to commit.

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### SECTION 4

# Mapping the decision making process

So far we've explored the crowded landscape of martech, learnt how to overcome the abundant barriers to success, and heard from those leading the fray. For part four we pick up our pencils to start figuring out how best to choose your next martech solution.

#### 4.1. START WITH WHY

The obvious impetus behind tech investment is strategy. What are you trying to achieve across advertising, content, CX, social, community? And how will the tech help you get there? But the reality is this is only partially true in most cases. In fact, there's an array of drivers behind these decisions.

Jon explains that the process can be very bottom-up, starting with a marketing or sales person at the coal face wanting to solve a problem. For example, say outbound sales have seen good results through personalised prospect videos. That tech investment is going to be about enabling the creation of more scalable videos. Or perhaps you need to streamline campaign creation, do more virtual events, and so on.

It's also a case of being realistic in terms of your team or organisation's maturity, and the skill sets at your disposal. "Preparedness is really important," says Tricia, "because otherwise, you might end up with perfectly good tech which no one's using because they're not quite there yet and not quite ready for that tech yet."

In any case, you need to bring the marketing – and often sales – organisation on the journey with you. Ultimately it's these people who will be unlocking the benefits of the tech, so they need to know what exactly it'll deliver – whether it's providing aircover or contributing to pipeline.



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#### 4.2. FINDING THE INSPIRATION

As Rachel James, CMO at Applaud, explains: "If you're not doing research, there's limitations to what you're ever going to think you might need because you're limited by your own knowledge and experience."

This highlights the vital importance of engaging with the marketing community, and keeping a pulse on the industry. It's why Rachel's team at Applaud – as well as nine in ten of the marketing leaders we spoke to – are avid event attendees: "People are always attending conferences and events and coming back with ideas and hearing about new things and we're always really open to understanding what's out there."

Increasingly people are looking to LinkedIn over and above websites. Dr Christine Bailey, CMO at PassFort, a Moody's Analytics company, puts this down to convenience and time: "Everything's in one place and it's very digestible. This is my first port of call rather than someone's website". It's unsurprising when you consider LinkedIn as an aggregator of key information from the finest minds and organisations in the field.

Mary casts a wide net, foraging for tech ideas far and wide. "We use a wide variety of sources like analysts, events, agencies, and other online marketing resources," she explains, "but you really can't beat a great recommendation from a successful peer. I belong to quite a few B2B CMO communities and I learn so much from them all the time."

For Kate, community can also act as a key source for martech tip offs: "Word of mouth from other CMOs would be my go to position, referrals, case studies, with so much choice out there that would be my first port of call followed by demos of the actual system and what it can do."

Peer reviews don't have to come from people already in your network, either. Rachel swears by G2 when making big decisions. "I think there's nothing more valuable than a personal recommendation from somebody. For example somebody used in a previous role or somebody like an agency has used it on other campaigns and can show us that it's worked.

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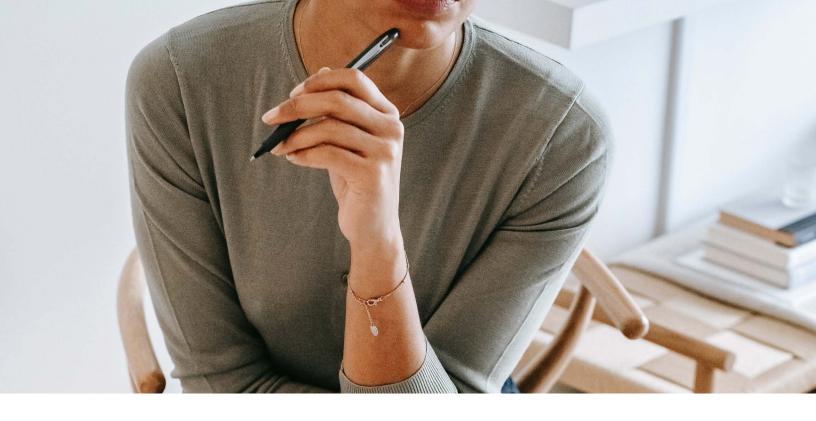
#### 4.3. WHO MAKES THE FINAL CALL ON MARTECH PURCHASES?

As the martech landscape grows increasingly complex, and the tools available ever more sophisticated, there's question marks around who should be involved in the process, and their influence within that. Should the decision-making process be solely locked up within marketing leadership, or is the process becoming more collaborative, drawing on the expertise of technologists from IT, for example?

Compared to other interviewees whose decisions are signed off by the c-suite, CMO Jessica is able to implement the tech she wants. For Jessica, the process is rigorous and expertise-based. She explains: "I'll pull in our head of engineering who has a bend towards marketing. I'll have my director of digital marketing and VP of growth marketing work together to evaluate the opportunity. I want to see case studies, have multiple interviews with the vendor, and really see how it works. I'm usually the one that is really evaluating the contract, so once we are ready to move, we can do so quickly. That's a key benefit of being a start-up. While it ultimately comes down to me and my team, we are fortunate to have internal experts to consult. Finance and compliance colleagues review the terms and contract language and I often bounce ideas off our CEO, who has a great head for marketing and is always interested and available."

Meanwhile over at Tata Communication, Amit takes a marketing-centric view: "It's primarily the marketing leadership team," he explains, but they do have a process for procurement. "If it's a platform that hosts information, then it can go through some security checks and so on. So IT compliance needs to be checked, procurement gets involved, but the functional quality of decision making is all within marketing."





## 4.5. THE ROLE OF AGENCIES AND VENDORS IN THE MARTECH DECISION-MAKING PROCESS

"The golden rule of B2B marketing," explains Phil, "is peer to peer – nothing's equal to people." Indeed the CMO's inbox is a busy place, as they receive countless outbound messages from myriad organisations every day of the week. So what does that mean for agencies and vendors?

Some marketing leaders prefer agencies for execution, some for strategy, and some for both. Phil, for example, prefers to keep strategy in-house, working in a technical and product-specialised sector where your own employees are the experts. When it comes to execution, however, that's where agencies shine: "It's about how agencies can extend my team as an execution arm and be very fast on the ground executing – it's all about execution."

Meanwhile Mary is a lot more keen on agency recommendations and partnering with them on strategy development. "We love agencies!" She says, "We partnered with many of them, so it's a win-win in my book. Often we talk about solutions that work

well with our own offering that they have deployed with our customers. This has led us to both a better understanding of what might be possible for our own stack and new use cases using Folloze that increase its value."

Kate takes a more outward looking view. For her, vendors can provide subject matter expertise for nicher subjects: "If we look across B2B, for example, we see more customer data platforms created where data is unified across multiple systems. In line with this, we're seeing some vendors grow in this space by adding Al and machine learning into the mix – something that isn't personally my niche area, so learning from others in these fields is key."

By all accounts, a good vendor today will go above and beyond merely offering a list while trashing their competitors. Vendors are becoming much more akin to strategic partners, with an understanding of what business pain points are keeping you up at night.

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### SECTION 5

# Gaps in the martech landscape

With 10,000 martech solutions out there in the wild, you'd be forgiven for assuming we must just about have everything covered. Not so. Just look at the trajectory of Scott Brinkers' supergraphic over years – it ain't slowing down anytime soon. Add to that the new world of opportunity opened up by the new normal, and martech innovation is only going in one direction. We asked our CMOs which tools they believe are missing from the landscape. (Tech entrepreneurs: take note.)

Turns out there's lots of room for development, with many of our interviewees calling for greater integration among tools. For instance, Rachel wants to see a tool that can bridge the analogue and the digital. Linking out of home advertising with what we see on our screens, perhaps by adopting programmatic infrastructure that underpins digital advertising.

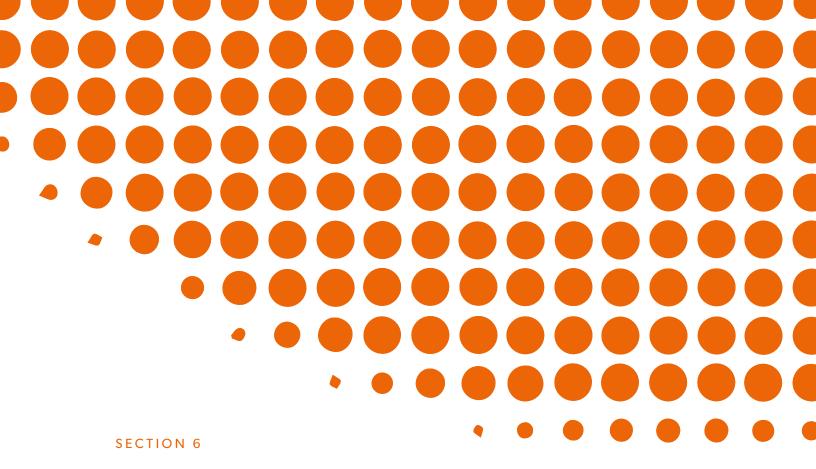
Tricia on the other hand wants a dashboard that integrates all of the data points. "That's really the one thing I think that would be very useful to marketers to take that heavy lifting off of having to go and interpret different data sources, trying to map and track and link it to other sources of data for campaigns. Something that pulls that all together in a simplified way."

This desire for unification is shared by Mary who calls for a truly "end-to-end B2B ABM solution, focusing on the entire buyer's journey – not just the digital".

Jon – who, let's not forget, as a serial tech founder, has form in the innovation department – is interested in generative AI, "both written as well as imagery." Set your leather trench coat to one side, reader. This isn't a 'the robots are taking over' à la Matrix mindset, an army of faceless, steel content writers replacing humans. Rather he envisages the content writer's job becoming more about feeding the machines, editing and injecting voice.

Amit is equally compelled by Al content, particularly from a research perspective: "We would all love a solution where you input your audience persona, and to create some sort of a communication, a blog content."

This would indeed save masses of time and resources. Even if your Al isn't composing flawless blog content, just the ability to research the best insights into a given topic or buyer profile would increase the velocity of any content engine dramatically.



# Conclusion

Despite the abundance of martech solutions reaching five figures, macro economic events are pressuring marketers to do more with less. Fewer tools, and often fewer people. So it's never been more important that we're making the most of the tools we have, and that we focus on attracting the right talent to operate them – whether internally or externally.

The ever-green martech challenges of integration, demonstrating ROI and senior leadership buy-in can be overcome – but now more than ever marketers need to think creatively about organisation chances, RevOps, and leaning on the wider industry community.

When it comes to investing in a new solution, doing so from a point of strategy is largely preferable but realistically not always viable. Your level of maturity, budgets and tactics might place valid demand on your selection process.

Marketers are consulting a wide range of stakeholders within their businesses, from procurement to IT and sales, as well as third parties outside the business, from agencies, to LinkedIn, vendors to peers. But ultimately, it's the CMO's mandate to make the final call on tech investment.

There are still gaps in the martech landscape. Through the decade of hype, Al and automation are beginning to take shape. Pretty soon, the time consuming job of content production could, at least in part, be outsourced to the machines. Meanwhile our interviewees said as if with one voice there's an urgent need for tools to better integrate across the customer experience.

And there was us thinking the previous 12 years of martech had been busy. Just wait for the next.

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Cody Yellowlees-Bound, marketing solutions director

# The role of martech in developing growth strategies

As a B2B marketing agency, it's our responsibility to stay at the forefront of current trends and techniques that bring the most value to our clients and which lead to the most successful project outcomes. As we analysed the most important marketing trends heading into 2023, we felt that martech deserved extra attention due to its ever-expanding and changing landscape, and the potential value it can bring when executed properly in the context of a wider growth strategy.

We've been on the front lines of the martech revolution for a number of years, working closely with our clients to stay ahead of the curve in this ever-evolving landscape. For sure, it's becoming more and more clear that successful growth strategies are inextricably linked to the successful selection, implementation, and application of the right martech solutions. We've seen first-hand how clients who stay on top of market trends and effectively analyse consumer data are more able to realise opportunities and drive growth through well planned strategies that smartly allocate resources and design targeted marketing initiatives centred around martech.

But here's the thing, it's not just about having the right tools, it's also about using them in the right way. We've equally observed that in order to set up for martech success, B2B tech buyers need to be discerning about the post-sale experience when investing in new software. And let's not forget, operational alignment between marketing and sales has never been more crucial for success, as is the need for separate departments to collaborate and coordinate on short-term goals.

We commissioned this study to gain insight into the evolution of our own approach to martech, so that we can continue to help our clients to stay ahead of the competition and meet their customers' needs. In sharing this report, our goal is to equip readers with the knowledge they need to navigate the martech landscape successfully, capitalise on new opportunities, make informed buying decisions, and demonstrate the impact of their investments. The martech field is constantly evolving, and we want to empower other B2B marketers to navigate it with ease.

Having said that, we feel the report really hits the mark. It mirrors many of our own thoughts and observations, but it also delves deeper into the nuances of the topic and raises new themes, opportunities, and challenges for us all to consider. For sharing these uniquely valuable insights and gifting their valuable time, we would like to sincerely thank each of our CMOs and marketing leaders who participated in the study.

It's clear that 2023 is shaping up to be all about taking a step back and really evaluating what an effective growth strategy looks like and how it impacts the bottom line. The insights this report unearths on martech can play a crucial role in that process, and is a must read for all CMOs and senior marketers. Here at Torpedo we're excited to take its lessons to heart as we continue to push the boundaries with our own clients.

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## B2B Marketing

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 Awards programmes.

The latest product in B2B Marketing's extensive portfolio is Propolis – an exclusive community 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.

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## Torpedo

Torpedo help companies with advanced technology and technical product solutions to win and retain their best customers.

We assimilate complex propositions and blend creativity, experience design and technology to bring them to life in a way that reaches audiences on a rational and emotional level.

As a full-service B2B agency, our extensive in-house team creates connected experiences, delivering compelling marketing campaigns, digital, content, brand activation, experience design and motion graphics.

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