



GoldsteinGroup
communications

**The 8 Core
Elements Every
B2B Marketing
Program Must
Have**



WHITE PAPER

A client recently asked me to talk to his team about B2B marketing, and what's changed. "What are other companies doing that we should be doing? **I don't know what I don't know**," he said.

Fair enough. Marketing today is particularly difficult for many execs to keep pace with because it's rapidly changing. Right now, many wonder what works in marketing, and just where can they find the best ROI. So here are a few observations we feel are common to every B2B marketing effort. If I'm going to build a program for anyone, these are the elements that would go into any foundation.



1. Strategy, not stuff.

Too many marketers come out of the gate with their checklist of tactics – let's do SEO, monthly emails, paid search, don't forget a few trade shows, and how about a brand-new website? But focusing on the stuff without a firm grasp of strategy is like driving a car without knowing where you're headed. At the end of the year, maybe you will have achieved a few "vanity" metrics, like higher web traffic or clicks, but you didn't move the business forward. Programs that are strategic begin with better strategy behind their goals:

- Reduce the cost/quote
- Generate more quotes from vertical X or for product Y
- Improve the sales channel's ability to convert opportunities in new sector Z
- Improve our new customer acquisition levels by X
- Deepen our account penetration in our top 20% revenue accounts
- Reduce the number of "days to close"
- Change my message from selling product to selling a service

Without these strategies to provide direction, your marketing program is really just trying to nail Jello to a wall. Nothing sticks.



2. The sales channel is a mess.

It doesn't matter whether we're talking about inside sales, direct employees, reps or distribution; this system is broken at so many companies and has to be at the top of any list of what to address first. Here's what we tend to see:

- **No one prospects anymore to find new customers.** Most sales teams love to service existing customers or call on people they're comfortable with. Salespeople ironically don't like to make calls to find new customers and they simply won't do what they don't like to do. Frankly, they're not really compensated in most cases to do that. It takes too long to close a new customer, and they can make more commission selling to people they already have a relationship with. So if you want to grow your customer base, you'll have to find ways to do that other than relying on your sales channel as it's currently structured.
- **Fewer people fill out lead forms on websites anymore.** The days of creating a nice white paper behind a landing page to generate a lead are quickly coming to an end. For instance, Forbes wrote about a recent study that said 80% of millennials won't complete a lead form. So the digital marketing lead gen model you've built the past few years has to change.



- **Third-party reps are often unfocused and untrained.** Many reps aren't given goals, targets and training deep enough to close a sale without having to "call the factory." Many times companies create a new product, and the marketing department puts it on the website and says to the rep team, "Have at it." Instead, reps need to be given what we call Sales Pillars, the details that tell them what industries and titles to call on first, what applications work best, "sell-against" messages to use against the competition, "battle card" spec sheets that show how the product outperforms the competition, and presentation materials (Powerpoint, case histories, videos, etc.) to win the sale.
- **About 67% of the buying process is over before a prospect ever calls you,** according to the B2B consulting firm Forrester. Other studies have different numbers in the same neighborhood, but they all point to the importance of winning the battle in search, web user experience and digital marketing overall. In nearly every B2B sector, whether it's a senior executive or junior-level employee who's vetting suppliers, the buying process begins online and stays there for a good long time. So having relevant, deep content with persuasive messaging is critical for making it to the final decision stages for buyers. You'll never know about the opportunities you lost because you didn't have enough online presence and depth to make the final cut.
- **Buyers decide which channel to use, rather than you.** Although many B2B executives are reluctant to move to online shopping carts and Amazon, that debate has mostly ended for many of your customers. They go where it's easiest. Be there, too.
- **You're selling to a team, not one person.** Many B2B purchases are made by groups of 3-5 today, so your salespeople have to be vigilant about entering all those contacts into your CRM/prospect database. Otherwise, you're left with a list of often ready-to-retire purchasing agents (more on that later!) rather than all the decision-makers you care about.
- **Cross-sell programs don't exist.** Every sales leader can quote the stats on how much easier it is to sell new items to an existing customer. Every CFO can tell you how much more profitable it is to sell to your existing customer base. Every salesperson can tell you how much faster it is to close a sale on a new product line to an existing customer. So why don't companies have cross-sell plans and programs in place, identifying what new products you're going to sell to each specific major account?
- **Are you calling back in 5 minutes?** If a prospect leaves you a voice mail asking for a quote, most salespeople know that the faster you return the call, the more likely you're going to reach someone while they're in the middle of their research, when their interest is highest. It works the same for online – if you're lucky enough to get a Contact Us form completed, calling back within minutes rather than hours or even days makes a difference in reconnecting with the prospect. Set up your technology alerts and sales team training to provide that immediate responsiveness.



3. The best marketers don't cost anything.

Sounds counterintuitive, but it's true. For many of our clients, we generate more than we charge in actual revenue in our programs – whether it's in e-store shopping carts we administer, Amazon, or appointment-setting sales campaigns we run. Marketers that talk to you about all the leads they generate are about 10 years behind the curve. Today, the good ones talk about revenue.





4. Don't tell me what you do; tell me what you do BETTER.

Companies struggle with messaging. We're all so close to what we do that it's difficult to identify what messages are going to be the most persuasive, what truly will drive prospects actually to buy anything.

Most companies see this clearly when they take the "About Us" test – look at the About Us text on your web page, replace your company's name with your competitor's, and often you'll see the text applies equally as well to you both. Not much differentiation there!

B2B marketers must drive out "me-messaging" and infuse as much comparative messaging as possible in every data sheet, news release, sales presentation and web page. Your messaging must be filled with two things:

- **"only" messages** – ONLY our product/company can perform this way...
- **"switch" messages** – you have to understand what will get prospects to switch from competitors to you, and your copy has to be written around those switch themes.



5. The battle is about brand preference, not brand awareness.

Certainly, you can't grow the business if people aren't aware of you, if they've never heard of your company. But brand awareness isn't enough; true preference is what's required to get to the Decision stage of any buying process. You've got to build campaigns around persuasive content and thought leadership campaigns that convince the market your company/process/technology is seen by others as "preferred," superior and the best choice. Your salespeople know that it's easier and faster to sell when they're the preferred brand. And your CFO will tell you higher prices and margins come with higher preference as well.



6. Most sales databases are at risk of "aging out."

This is a true "deer-in-the-headlights" moment for marketers when we ask this question. If the average age of your prospect/contact database is in the 50s+, you've got a problem that's going to become more severe in the next few years as those who know you – and like you – retire. The next generation of millennial decision-makers typically show less brand loyalty, so it's critical to begin to deepen account penetration at your key accounts to ALL the decision-makers involved in choosing you. Build relationships with them that will survive the retirement of your internal champion.



7. The company with the best/easiest marketing technology wins.

Today, everybody's got a website. Everyone has a Contact Us or Request a Quote button. The companies that will grow the fastest, and have the most efficient B2B marketing machines, will be those that understand how to use marketing technology tools better or more aggressively than their competitors. Is CRM totally integrated with marketing? Is the marketing and customer database current, segmented, accurate? Are you able to determine who's in the later stages of the buying process immediately and deploy resources against those prospects instead of blasting a shotgun message to everyone? Are you aggressively using chat?

Marketing technology tools are improving so rapidly that we'll all use a different set of tools every two years or so. Just as product developers are charged with developing products that outperform competitors, good marketers should be building a machine that outperforms your competitors.



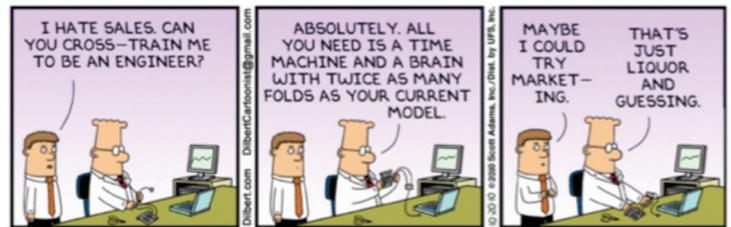


8. There's no longer a mystery over what works and what doesn't.

The search for ROI in marketing is over. Everything is quantified down to the sale, and the fuzzy haze that used to surround marketing is no more. We no longer have to argue about whether the website should be orange or blue or whether the quote form should have four questions or eight. We can measure everything about all of our programs and strategic initiatives.

In truth, there are so many numbers in marketing that at times marketers can go overboard. We differentiate between vanity metrics and true metrics that drive B2B marketing, and we've written about which metrics matter. Our two most important numbers, though, come down to this:

- Lowering the cost of marketing – We should be able to reduce the cost/lead and cost/quote compared to last year, given our ability to identify what's not working and fix/eliminate those programs.
- Reducing days to close – We should be building preference and qualification programs that enable salespeople to close a sale in fewer days than they did last quarter, last year.
- Dilbert may not have known that ROI is so much simpler to define today than in the past. But, even though he's still guessing, we truly are in a position today where we can take the guesswork out of marketing.



About Us

Goldstein Group Communications (GGC) creates high impact branding and lead generation programs for B2B companies that are seeking more powerful ways to find and keep customers. The company specializes in Marketing to Engineers and has a long track record in writing engineer-to-engineer technical copy that other agencies struggle to produce. GGC was founded in 1992 as a public relations agency and today represents both entrepreneurial and billion-dollar multi-national firms throughout the country, with 50% of revenues coming from clients outside Ohio. GGC combines both left-brain analytics with right-brain creativity to provide a powerful marketing approach that leads to "Measurably Better Marketing."

