

THE B2B MARKETING GUIDE FOR NON-MARKETERS



THE B2B MARKETING GUIDE FOR NON-MARKETERS

Business-to-business companies are getting smart about marketing. Gone are the days when their company could be the industry's best kept secret and stay in business.

Today business-to-business (B2B) companies—which are any companies that sell their products and services to other businesses rather than individual consumers—know that they have to get found and win over demanding prospects against tough competitors in order to succeed.

The landscape for B2B companies has changed dramatically over the past five years. Marketing is no longer a nice to have—it's a must have for B2B companies to remain competitive and grow their profits.

This is the B2B marketing guide for non-marketers. It covers everything from how to develop a strategy and choose the right marketing methods, to setting goals and executing a marketing program effectively.



WHAT IS BUSINESS-TO-BUSINESS (B2B) MARKETING?

Marketing may be a major business function, but it isn't very well understood in the B2B environment.

That's because marketing is relatively new in the B2B world. 15 years ago, there were few marketers working at B2B companies because B2B was all about sales. Now, marketing matters.

MARKETING IS EVERYTHING THAT A B2B COMPANY DOES TO:

- Define its market and prioritize revenue opportunities (marketing strategy)
- Raise and enhance awareness of the company, its products and services (brand awareness)
- Attract qualified potential customers (lead generation)
- Support the sales and business development team in converting leads into customers (sales enablement)
- Retain and grow customer relationships (customer loyalty and cross-selling or upselling)

Marketing is no longer a 'nice to have' for business-to-business companies. It's a 'must have' to remain competitive and grow profits.



WHAT'S THE DIFFERENCE BETWEEN B2C MARKETING AND B2B MARKETING?

When you hear the word 'marketing,' what do you think of? Most people think of consumer marketing, the domain of Coca-Cola and Disney, of Apple and Ford. Consumer marketing (business-to-consumer marketing or B2C), is probably best known for splashy, creative ads and mass budgets. Think Super Bowl commercials.

B2B marketing is entirely different.

Effective B2B marketing is much less about 'show' (grabbing the buyer's attention in any possible manner) and more about 'tell' (why your company's product or service is better for the buyer than a competitor's).

B2B marketing is founded in education.

THIS TABLE HIGHLIGHTS SOME OF THE KEY DIFFERENCES BETWEEN B2B AND B2C ENVIRONMENTS:

B2B

- Limited number of customers and prospects
- Bigger ticket purchases
- Generally long buying cycles
- Analytical purchase process (although not exclusively) - ROI often a driver
- Multiple decision makers and influencers - purchasing, finance, engineering, operations
- Higher risk
- Product or service offer customized to specific buyers' need

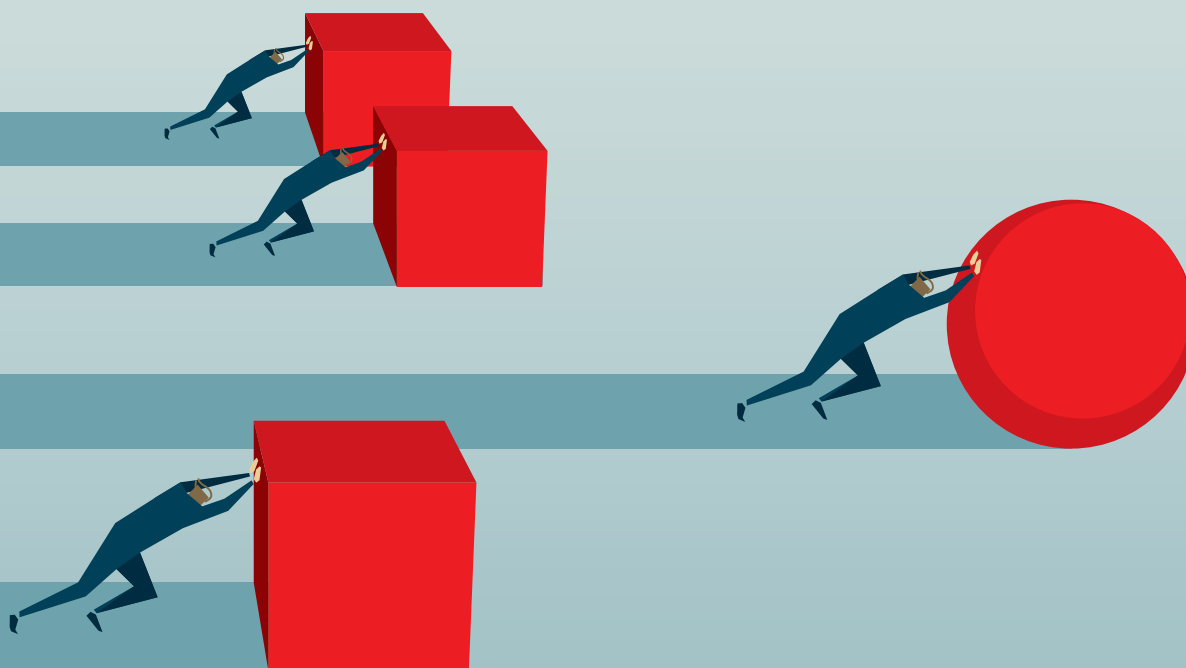
B2C

- Potentially millions or billions of customers
- Smaller ticket purchases
- Shorter buying cycles - even impulse buying
- Emotional factors more likely to play a role - ROI not commonly a consideration
- Often only one decision maker
- Lower risk
- Off the shelf product/service

Because of these differences, B2B marketing is significantly different than B2C marketing.

LEARN MORE ABOUT THE DIFFERENCES BETWEEN B2B AND B2C.

Read the blog [*'Key Differences Between B2B and B2C Marketing'*](#)



WHAT MAKES FOR SUCCESSFUL B2B MARKETING?

When it comes to being successful with marketing, many B2B companies are still learning. They don't have a long track record and history to learn from.

And because there are relatively few B2B marketers compared to B2C marketers, it's easy to get off track.

THE KEY PILLARS OF B2B MARKETING SUCCESS ARE:

1. Marketing Strategy
2. Marketing Road Map
3. Content
4. Performance Measurement

In this guide, we'll cover each of these four pillars.



DO YOU REALLY NEED A MARKETING STRATEGY?

Defining a marketing strategy helps a company clarify its focus, articulate its competitive advantage, differentiate itself and, most important, grow.

There are thousands of ways to spend marketing dollars. The challenge—especially for small and mid-sized companies which often have limited resources—is to figure out which marketing investments will be most effective.

B2B companies need a marketing strategy to focus their efforts and hold their marketing accountable for defined results. Without one, they risk going to market with no focus, no message that speaks to a desired target audience and no follow-up.

Hundreds of millions of dollars and countless hours are wasted every year in B2B marketing by companies that lack a marketing strategy and plan.



WHAT SHOULD YOU INCLUDE IN A MARKETING STRATEGY?

Business schools usually teach marketing strategy as “the four P’s”: Product, Price, Place and Promotion.

That definition is fine at the 30,000-foot level, but it isn’t very practical at ground level.

HERE’S A DIFFERENT APPROACH TO DEFINING A B2B MARKETING STRATEGY. THERE ARE THREE AREAS YOU NEED TO DEFINE:

1. TARGET MARKET

Who are your ideal customers and what needs and priorities do they have?

2. VALUE PROPOSITION

Why should buyers buy from you? Which unique factors does your company have that are important to customers? This is sometimes also referred to as positioning and competitive advantage.

3. MESSAGING

What specific messages and language will you use to attract the attention of prospective buyers to convey that you understand their needs?

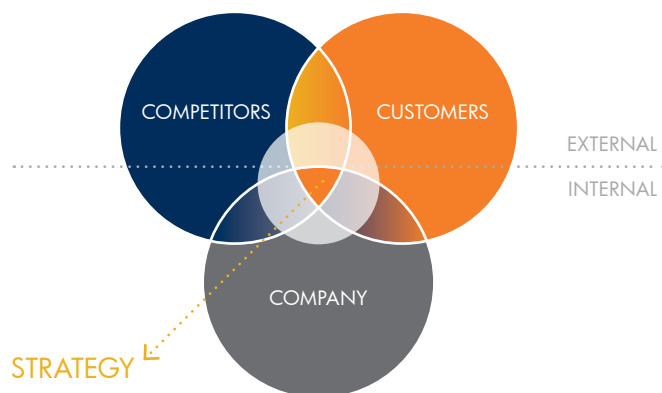
The goal of strategic marketing planning is to answer these questions clearly and consistently.



HOW TO DEVELOP A B2B MARKETING STRATEGY

There's a simple and useful framework for putting together a marketing strategy. It's called "the 3C model."

As its name suggests, the 3C model consists of three elements: Company, Customer and Competition. At the intersection of these three areas lies good strategy.



WANT TO DIVE INTO THE 3C MODEL?

Read the blog
'The 3Cs To A Great B2B Marketing Strategy'

Below are some pointers for assessing each of the 3Cs - your Company, Customers and Competition.

COMPANY

As part of evaluating your company for your marketing strategy, consider these five areas:

1. GOALS

What are your company's goals?

2. PRODUCTS AND OFFERINGS

What does (or could) your company provide to the market?

3. REVENUE AND PROFITS

What is your company's economic performance?

4. SWOT

What strengths, weaknesses, opportunities and threats exist?

5. MARKETING AUDIT

How has marketing been undertaken and how has it performed?

CUSTOMERS

There is nothing more important when defining a marketing strategy than understanding customers!

Every B2B company needs to understand who its target market is and how they buy, so that the marketing strategy and tactics can be aligned with this market's needs and behaviours.

THERE ARE FOUR STEPS TO TAKE TO OBTAIN GOOD CUSTOMER INSIGHT AND DATA:

STEP 1 - DEFINE WHAT YOU NEED TO KNOW

Some areas to include are buyer characteristics, the decision-making process, stakeholders in the decision-making process, criteria for the purchase decision, timeline and learning and influences.

STEP 2 - AGGREGATE WHAT YOU ALREADY KNOW

Strong customer knowledge (or at least perception) usually exists within the company. In a workshop format or through individual interviews, gather knowledge from the sales, management and customer service teams.

STEP 3 - VALIDATE

Validate and augment the information from inside the company through independent research among customers, previous customers and prospects. Ask questions that allow you to confirm or refute what is believed to be true.

STEP 4 - IDENTIFY TARGET SEGMENTS

Once you've conducted the research, it's important to define segments. Rarely can a company serve every segment of a market, since different segments have different needs. So B2B companies should define which segments they're best able to serve, then focus their marketing efforts on those targets.

COMPETITION

Your competition consists not only of direct competitors, like other companies in your industry who pursue the same kinds of customers, but also indirect competitors and substitutes. While it's easy to focus on direct competitors, don't ignore the market disruption forces that often make indirect competitors and substitutes the bigger source of competition. You'll want to have an understanding of all the options your customer has for solving their problem. One of the ways you'll do this is by gathering competitive intelligence.

Gathering competitive intelligence can be tricky. It's hard for companies to know how much information they should obtain and it's even harder to actually obtain it.

Although competitive intelligence can sound like a sexy undertaking, don't turn it into a dumpster-diving affair.

Basic competitive intelligence includes identifying who the competition is and obtaining an overview of their characteristics. Looking at a competitor's website—including marketing collateral such as brochures and press releases—can provide a baseline of information. Other ways can include checking for posted job opportunities, asking your business development team, looking for former employees on LinkedIn, talking to head-hunters, industry association personnel or other industry watchers, mystery shopping and – the most important resource - customers.

READY TO ROLL UP YOUR SLEEVES IN COMPETITIVE INTELLIGENCE?

Read '[The Down And Dirty: How To Do Competitive Intelligence For A B2B Company](#)'



WHAT IS A MARKETING ROAD MAP?

B2B marketing effectiveness lies in translating the marketing strategy into action through marketing campaigns. The first step in effective marketing campaigns is a road map.

A MARKETING ROAD MAP OUTLINES:

- What will be executed: a clear list of the marketing methods that will be undertaken
- When things will happen: a calendar that outlines the timing of all activities that need to happen within the campaign
- Who's responsible: a detailed schedule of how much time and other resources will be required, along with responsibilities for who has input and who is in charge
- How much money will be spent: the budget for each activity
- Evaluation and calibration: how performance will be measured and how improvements will be identified for the next campaign



HOW TO CHOOSE THE RIGHT MARKETING TACTICS TO ACHIEVE YOUR GOALS

There are so many options in the marketing toolkit that it has become difficult for B2B companies to choose which marketing tactics to invest in. Almost every B2B company wants a standard prescription for marketing methods. Unfortunately, there isn't one.

STILL, YOU DON'T HAVE TO CHOOSE YOUR TACTICS BLINDLY. HERE ARE FOUR GUIDELINES TO HELP YOU CHOOSE THE RIGHT ONES:

1. GET THE BASICS IN PLACE FIRST

B2B companies usually focus in their early years on sales and product development because they need to gain traction in the market before marketing can really have an impact for them. The marketing basics vary by industry, but usually include an informed strategy (target market, value proposition, messaging), a website that expresses the strategy, a company overview or pitch deck and technical spec sheets for its products.

2. IDENTIFY YOUR STAGE OF GROWTH

The efficacy of marketing tactics depends on the stage of growth of a B2B company. Some tactics deliver incredible ROI at one stage and none—or even negative— at another.

There are usually three stages of growth after the company has its basics in place (see above) and a number of marketing methods that work well at each:

Phase 1 - Education and Awareness

Marketing investments should focus on educating the market and generating awareness. Marketing tactics include explainer videos, blogging, whitepapers and speaking engagements.

Phase 2 - Lead Generation

B2B companies should add marketing tactics that focus on generating leads and leveraging awareness that was built during Phase 1. Useful tactics include webinars, digital advertising and social media.

Phase 3 - Brand Building

Marketing becomes a major investment in order for the company to solidify its brand position and dominate the industry. A few marketing tactics at this stage are industry sponsorships and corporate social initiatives.

3. PRIORITIZE MARKETING TACTICS BASED ON ROI

Marketing tactics should be chosen based on the results they can deliver, starting with the highest potential ROI and moving to the lowest.

The highest-value revenue usually comes from selling existing products or services to existing customers and the lowest from selling new products or services to new customers.

4. FOCUS YOUR EFFORTS AND EVOLVE

The final consideration when choosing marketing tactics is that you shouldn't try to do too much at once. You're better off beginning with a handful of tactics that are clearly aligned with your goals and focusing your effort on executing those tactics well. If you're just starting, pick three to five marketing tactics for your first six months. Once you've mastered that, you can add more.



WHAT SHOULD YOUR MARKETING BUDGET BE?

Since every company has a different set of marketing options, a different marketing budget is needed for every business.

SOME FACTORS THAT AFFECT A COMPANY'S MARKETING BUDGET INCLUDE:

- Industry (for example, software companies can spend 10% of 50% of their gross revenue on marketing, while distributors might spend just 1%)
- Business goals
- Size and stage of the company
- Target market
- The position the company wants to achieve in the industry
- The distribution model

A rough guideline for B2B companies is to allocate 2% to 5% of gross target revenue to marketing.

NEED MORE GUIDANCE FOR DETERMINING YOUR MARKETING BUDGET?

Read '[A Marketer's Secrets To Setting B2b Marketing Budgets](#)'



CONTENT MARKETING: THE HEART AND SOUL OF B2B MARKETING

A thought leader is a company or individual recognized for their expertise in a particular area. B2B companies need to be thought leaders in order to dominate their industries.

One of the biggest differences between B2B and B2C marketing is content, also referred to as thought leadership material.

A thought leader is a company or individual recognized for their expertise in a particular area. B2B companies need to be thought leaders in order to dominate their industries.

How do you become recognized as a thought leader? The starting point is to have deep expertise in a particular area and a demonstrated track record. Once you have that, the next step is to establish a solid reputation by sharing your experience and expertise through content.

THERE ARE MANY TYPES OF CONTENT FOR B2B MARKETING:

CASE STUDIES

These are a high-impact marketing tool. They serve as useful sales support collateral, content on your website, as input to articles and webinars and as the basis for speaking engagements. Read [3 Reasons You Need Case Studies](#) for more.

WHITEPAPERS AND TECHNICAL PAPERS

These are research-based documents that provide an educated opinion on a specific topic. They are a powerful way to help establish your company as a thought leader. A good whitepaper provides new insight into business issues and provides ways to address and solve them—without being sales-oriented.

ARTICLES

Contributing articles or columns to trade publications, newspapers and news websites is a great way to demonstrate thought leadership. Industry publications voraciously seek contributions from industry stakeholders. These outlets are often publishing one issue a month and they rely on companies and members to provide interesting content.

BLOGS

These serve two purposes in B2B marketing. They help with search engine optimization and they demonstrate expertise. Starting a blog is easy, but maintaining an active one is more difficult. To be effective, blogs need to have fresh material. That means at least four posts per month.

PRESS RELEASES

These are a good way to boost SEO efforts to provide a regular stream of news for your audience.

WEBINARS

A webinar is a seminar conducted online. They are usually 20 – 60 minutes long and have 1 – 3 presenters on a specific topic. They can be broadcast live and archived on a website for visitors to watch at their convenience. More on webinars at: [Six Reasons Webinars Are An Important Part Of Content Marketing](#).



HOW TO PRODUCE CONTENT IN A B2B COMPANY

The best way to produce content in a small or mid-sized B2B company is to make it very easy for the technical experts in the business who have the relevant expertise to participate in developing the content. But don't make them wholly responsible for this. Thought leaders rarely relish the idea of sitting down to write a whitepaper.

A good approach is to choose a topic and interview a technical expert for 30 to 60 minutes, capturing as much knowledge as possible, and then prepare a first draft for him or her to review and comment on. You should then work iteratively to complete the content.



SHARING YOUR CONTENT THROUGH EFFECTIVE MARKETING CHANNELS

B2B marketers have many marketing channels to choose from. Below is a brief description of the most important methods and some considerations on whether the method can deliver strong ROI for you.

WEBSITES

A website is a must-have for any B2B company. A good site attracts and informs prospects, generates leads, promotes the brand and updates customers. For B2B companies that sell globally, the website is now the central pillar in their marketing.

LANDING PAGES

This is a single web page hosted on your site (or through a service like Unbounce) that catches visitors who arrive from search engines, e-mails or ads and converts them into prospects. Whether your landing page offers a whitepaper or collects event sign-ups, the main goal is to get the visitor to accept your offer.

E-MAIL MARKETING

This marketing method offers short turnaround time and quick delivery, while remaining cost-effective. The challenge for B2B companies today is to get their messages through to the inboxes of customers and prospects. Email marketing is one of the highest ROI tactics available to B2B marketers.

SEARCH ENGINE OPTIMIZATION (SEO) AND PAY PER CLICK (PPC)

SEO is the process of getting your website ranked as highly as possible in search engine results through the use of keywords. This is known as the “organic” method. On the other hand, “pay per click” are ads displayed by search engines, like Google, and social media, like LinkedIn or Facebook, that link to your website.

Organic searches produce about 90% of the clicks from search engine pages, and SEO continues to grow in popularity. That said, pay per click is growing rapidly in efficacy and for companies it is the primary marketing tool they use.

VIDEO

All the prognosticators say the same thing: video is taking over the internet. Video is versatile and can be used for many functions. Creating a video for your website is much easier than it was 10 years ago. Today, by using basic software and hardware built into standard computers, you can create simple, informative videos. Read more at [5 Reasons To Add Video To Your B2b Marketing Now.](#)

WEBINARS

Webinars get covered twice (here and in the previous section) because they’re so useful.

To use webinars effectively, you need a list of about 500 people to invite. If the content is a good match for invitees, you’ll get about a 10% uptake. Like all B2B marketing, the event itself will not deliver all the value— it’s the activities you carry out before and after that will. Start promoting your webinar three to four weeks in advance and send reminders one week ahead and one day ahead. After the webinar, post the archived session on your website. Then send a follow-up message to those who attended and offer ways for them to engage you.

SOCIAL MEDIA

There are two important things for B2B companies to understand about social media. First, it’s about having a dialogue, not a dictation, with customers and prospects. Second, it’s resource-intensive. It takes more than just an hour or two here and there for social media to give your company traction. Social media is growing rapidly in efficacy for B2B companies.

EXECUTIVE SEMINARS AND LUNCH & LEARNS

These have traditionally been an effective marketing method if your company has valuable expertise to share. However, getting the right audience for your seminar is the hardest part; you don’t want most of the attendees to be competitors and job-seekers. When considering whether events can work for you, think carefully about your target audience and whether they’ll attend a session you host.

SPEAKING ENGAGEMENTS

There are two kinds of these: ones done at your own events (essentially, a Lunch & Learn) and those at third-party events (e.g., industry seminars and annual conferences). Speaking at a third-party event is an excellent way to build your profile and share your knowledge.

TRADE SHOWS

These are still the most commonly used B2B marketing tactic. More than 90% of established B2B companies use trade shows in one manner or another. However, in recent years the popularity and ROI of trade shows has declined. B2B companies are now more likely to prioritize one or two big shows in combination with a number of local ones and to cut out the mid-sized shows altogether. Getting value from a trade show is equally about the activities and communications before and after the show as it is about your presence at the show itself.

TELEPHONE

This channel, also known as telephone business development, was common in B2B for many years. Some consider it to be part of the sales portfolio, while others have it firmly in the marketing domain because it generates leads and awareness. In recent years, many question the efficacy of telephone efforts. After all, when was the last time you answered a call from an unrecognized number? That said, it can play a useful part in the marketing mix as long as it's integrated with other activities such as email campaigns, webinars and events. To decide if you should include telephone in your marketing plan, answer these questions:

- Can you identify your targets and get their phone numbers?
- Can you get through to the target buyer?
- Do you have a clear message?
- Is the ROI of telemarketing better than you'll get from other tactics?

CUSTOMER APPRECIATION EVENTS

In some industries, it's all about the party. Customer appreciation events can be a good way—even an expected one—to build relationships with customers. Yet in other industries, they fall flat. The most important thing is to do something that you're passionate about. If it's a wine tasting, you'd better be an oenophile. If it's a day at the race track, you'd better love fast cars.

PRINT ADS

Digital marketing has been embraced by B2B companies. With magazines and newspapers in decline, many companies have stopped or greatly reduced their print ad spending. There can still be solid ROI from print advertising, but it is difficult to measure and due to its cost this is a tactic that is usually most effective for companies with integrated marketing and brand-building skills.



HOW TO MEASURE YOUR MARKETING EFFECTIVENESS

Not too long ago, it wasn't possible to accurately evaluate which marketing tactics were connecting with customers. Now, the digital world provides incredible insight into what's working in marketing, and what isn't.

There are two steps involved in measuring your marketing effectiveness. The first step is to implement a system that allows you to monitor your marketing performance and the second is to look at those measurement systems on a regular basis.

There are many marketing measurement systems. The most basic is Google Analytics. Beyond that, marketing automation platforms like Hubspot and Pardot (and many others) are powerful. Marketing automation opens up the world of marketing measurement. Some of the things you can track with a marketing automation system include:

- How many people read your blogs
- How many people click on a call to action
- How many people read and share your social media posts
- How many people open your emails and click on a link
- How many people convert on a landing page

Choose a system that makes sense given your stage of growth – don't get too big (and expensive) a tool at an early stage of growth because you won't be able to make good use of it.

And when it comes to reviewing and acting on the performance data your measurement system provides, a good option is to hold a bi-monthly marketing review session. A suggested agenda for your session:

1. Review marketing data from the previous period (your Google Analytics or marketing automation data). Many systems auto-generate a scorecard to make this step easy.
2. Focus on 3 - 5 metrics each quarter. These should relate to your marketing priorities (which might be 'increase awareness', 'generate leads', 'improve sales conversion' or others). Don't choose too many metrics, it will be overwhelming.
3. Quantitative evaluation: WHAT happened (according to the data)? Did your performance go up or down?
4. Qualitative evaluation: WHY did those things happen? Discuss your analysis and hypotheses for why performance went up or down.
5. Determine actions for the month ahead. Based on steps 1 - 4, what projects and activities are you going to undertake in the month ahead to improve performance? Assign projects, deadlines and budgets.
6. Celebrate success!

WONDERING HOW LONG IT TAKES TO ACHIEVE MARKETING SUCCESS?

Read '[*B2B Companies Need These Timelines For Marketing Success*](#)'



CONCLUSION: REAP THE REWARDS OF B2B MARKETING

Too many B2B companies underinvest in marketing because they don't know how to do it well.

But marketing can transform a small player into an industry leader and it can make the difference between struggling for sales and having leads come to you.

Smart marketing, used effectively by B2B companies, leads to growth. There are different approaches to make marketing work for your business. Investigate the options, talk to potential service providers and find a solution or set of solutions that work for you.

STILL NOT SURE WHERE TO START?

[Contact us](#) to learn more about how the rewards of B2B marketing can help you.



The Mezzanine Group accelerates revenue growth for business-to-business companies. We build B2B lead generation machines that combine traditional and digital marketing with marketing technology, systems and processes to deliver powerful and consistent revenues. Over the past decade we've helped over 250 B2B companies across a variety of emerging and mature industries. www.themezzaninegroup.com