

B2B marketing after a pandemic:

8 key lessons for senior marketers

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Introduction

New Statesman Media Group reached out to **marketing leaders** to help paint a comprehensive picture of the industry and learn the most important issues they face in these difficult times, not least considering the global impact of Covid-19.

We wanted to hear from the people directly involved in **developing B2B marketing strategy and campaigns** used in their respective organisations, to ensure the information was useful and help shape the future of digital marketing.



Robert Jay
CMO, New Statesman
Media Group

B2B marketing has been changing and Covid-19 only accelerated that further. We wanted to understand if priorities were changing for senior marketers, what challenges they had and how the ever evolving use of technology fits into that.

The survey showed us some really interesting trends and we hope to use this to help others not only transform their marketing, also that to grow their business too.

1

Covid-19 really has changed the landscape – don't think it will 'all blow over'

There is no escaping the impact of coronavirus on all industries, and digital marketing is no different. Face-to-face events are out. Virtual webinars, forums and ceremonies are in. Networking may never be the same again.

We can reveal that **marketing budgets are down** as well. Just 12% of marketers taking part in our survey reported higher budgets, 33% said they stayed the same, while 55% confirmed their budgets had been reduced.

There is light at the end of the tunnel, however 70% of people suggested their budgets would either stay the same or increase over the next 12 months.

This still means a net loss overall, so it becomes clear the old spending ways need to change.

45%

of marketers' budgets have stayed the same or grown

55%

of marketers' budgets have been reduced

70%

of marketers suggest their budgets will stay the same or increase over the next 12 months

2

Marketers have adopted tech – but not the smartest tech

Marketing technology (martech) represents one of the fastest-growing sectors of marketing and is increasingly being used in campaigns.

Accountancy firm BDO and Warc last year estimated that UK and North American brands now spend an average of [26% of their marketing budget on martech](#), while the **global martech market is worth \$121.5bn**.

Yet despite this, our survey found that just 14% have adopted smart tech, including AI and machine learning, into their marketing campaigns while 44% haven't even considered such a move.

This may be a mistake. According to McKinsey & Company, the potential value that can be unlocked in marketing and sales by using AI is worth up to **\$2.6trn**.

26%

of marketing budget spent on martech by North American and UK brands

14%

have adopted smart tech including AI and machine learning

44%

of marketers still haven't considered adopting AI to improve results

3

We are still obsessed with KPIs – what about reaching the right people?

Too often marketing and sales campaigns revolve around a set of KPIs where the bigger the number, the better the result.

Useful KPIs can be difficult to nail down. Some 23% of survey responders found that **measuring KPIs/results** was a massive challenge in marketing campaigns – the second-biggest issue.

In addition, when asked about the most important priorities for investment, **generating leads** came out on top.

So clearly the balance between quantity and quality is still a defining issue in terms of generating leads. Perhaps, most interestingly, 69% of responses ranked **quality of leads** as the most critical element when measuring a campaign's success.

23%

of survey responders found that measuring KPIs/results was a massive challenge in marketing campaigns

69%

of B2B marketers say the quality of leads is most critical when measuring a campaign's success

“

Martin Ashplant
Chief Product Officer at
New Statesman Media
Group

The business of advertising is changing fast – and Covid-19 has only accelerated those changes. Marketers are increasingly focusing on proving they are reaching high-quality audiences who have a propensity to be converted into leads. Scale is a meaningless metric unless the right people are being targeted.

4

The type of content you produce is vital – some are more popular than others

Content is everywhere, and marketers take its creation extremely seriously. At nearly all stages of our survey, the subject of content placed highly within the framework of a campaign.

We asked our survey panel to rate the importance of various types of marketing content in generating leads, and the results were eye-opening. **Thought leadership, case studies** and **video** all ranked highly, suggesting companies are interested in expertise and real-life examples.

Both virtual and face-to-face events are clearly still crucial, and most other content types gained a fair amount of support. It is telling that two of the ‘older school’ marketing techniques – **flyers and brochures**, and **audio** (in this case, podcasts) – were deemed the least important.

Top ten most important types of marketing content in generating leads



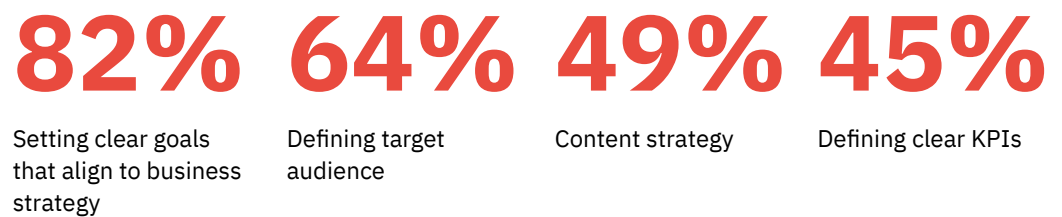
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Strategy and planning outweigh budgets and stakeholders

For every marketing campaign, there is always a balance between budget management and successful execution. It would appear that the modern marketer considers the latter more vital than the former.

We asked for the most important elements when planning a marketing solution, and 82% of responders placed **setting clear goals that align to business strategy** in their top three, **defining target audience** was selected by 64%, 49% chose **content strategy** while 45% opted for **defining clear KPIs**.

Budget approval and **convincing stakeholders on ROI** were selected by 21% or less of survey takers.



6

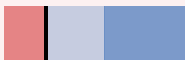







The marketing teams are in place – they just need to focus




The biggest priorities for organisations remain traditional – **generating leads, content marketing** and **brand awareness** – yet there is clearly hunger to adapt and evolve, focusing on the audience’s needs.

When asked what will take precedence during the next year, **account-based marketing** (ABM) and **customer-relationship management** (CRM) were seen as the next important, sandwiching **AI and technology**.

Least pressing were **team management** and **team skills**, suggesting they are already in place and the priority is to use tech and strategy to achieve clever targeting, getting the content in front of the right audience, at the right time.

What are your biggest priorities for marketing investment over the next 12 months? (Rank top three in order)

Item	Overall Rank	Rank Distribution	Score	No. of Rankings
Generating leads	1		214	97
Content marketing	2		174	87
Brand awareness	3		131	64
Digital transformation (AI and martech)	4		81	42
ABM (Account-based marketing)	5		79	39
CRM marketing	6		71	38
Team skills	7		38	24
Agile team management	8		28	17

Lowest Rank    Highest Rank

7

Breaking down the technology barrier

Our survey results were pretty unequivocal in demonstrating the alignment between tech and marketing success, so we explored which particular technology was driving current campaigns.

Unsurprisingly with the amount of manual work associated with marketing, 49% are using some form of **automation**, while **AI** and **machine learning** – the latter producing computer program that improve automatically through experience – also scored highly at a combined 29%.

That said, 40% are not currently using any technology for marketing, leaving a wide-open opportunity.

49%

are using some form of automation for marketing

29%

are using AI and machine learning for marketing

40%

not currently using any technology for marketing

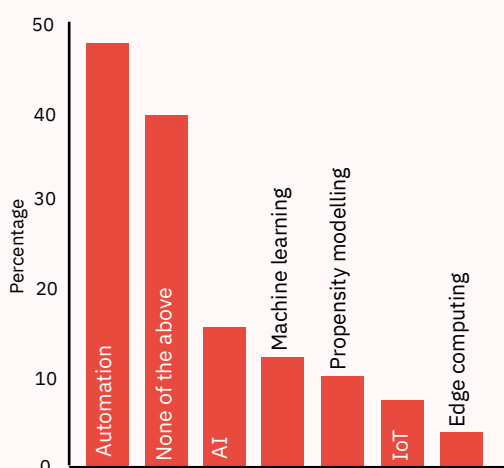
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Melissa Lane Porter
Head of Marketing,
One World Rental Group

Content is still king, with technology playing an increasingly important role – improving lead generation by personalising the user journey. Companies are leveraging technology, including AI and automation, to personalise lead experiences.

The user entering your website has a greater likelihood of viewing smart web content based on how many times they've visited, which devices they are utilising, their referral paths, the languages they prefer, and more.

Which of the following technologies are part of your current martech solution?



8

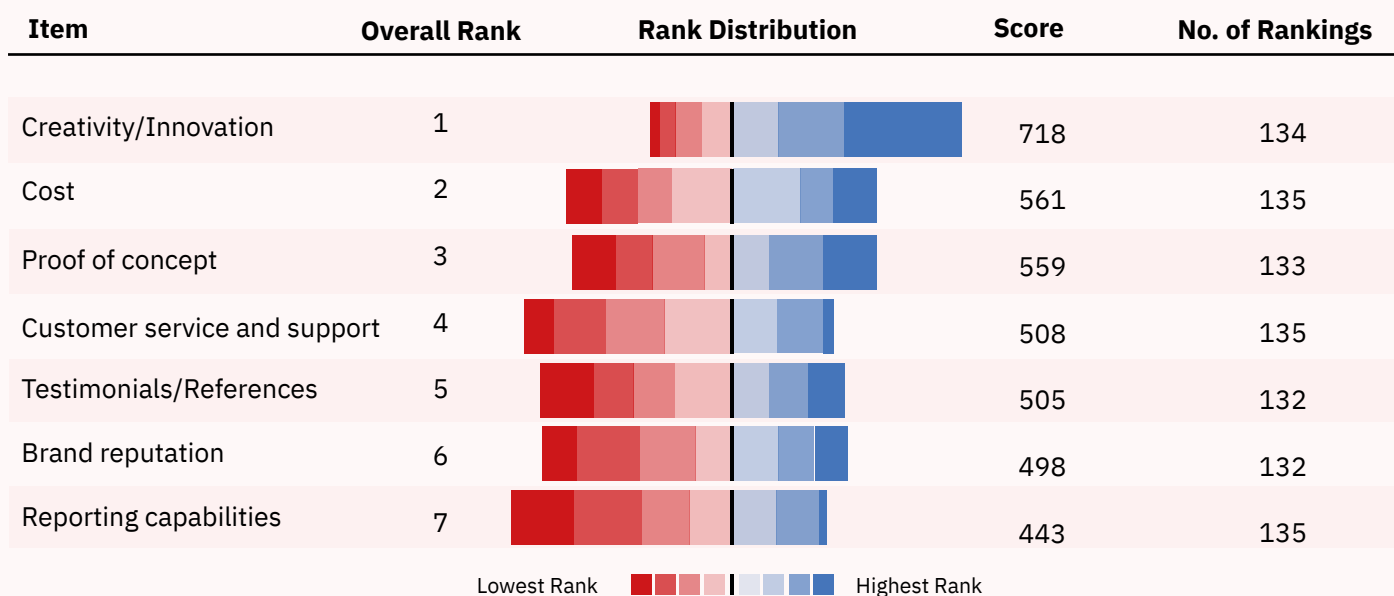
Creativity comes at a cost – reputation isn't everything

Marketing is an extremely creative industry, full of flex, evolution and many moving parts, yet steeped in tradition and order. In other words, it is an enigma.

But it is commonly accepted that at its heart, good marketing requires good storytelling, curated for each audience with care and feeling. And the best news is: **brand reputation** and **testimonials/references** aren't important in selecting a new marketing partner according to our survey.

So if you have the ability to tell an engaging story, then marketers want to hear from you, no matter who you are.

When selecting a new marketing partner how important are each of the following? (Please rank all in descending order)



Conclusion

- The pandemic has cut marketing budgets, but they are set to grow again in 2021. Digital transformation has never been so important
- Generating leads remains the most important aspect of digital marketing. But quality should come before quantity
- Organisations are quickly coming round to smart technology; however few are currently adapting, leaving a big hole in the market
- Innovation and creativity are more important than reputation, leaving room for smaller players to make a mark
- Clear strategies trump budgetary constraints – the more efficient a campaign, the less money leaked
- Expert-led and real-life stories produce the most effective content. Consumers and clients want to be inspired

“

Danny Williams
Managing Director,
New Statesman
Media Group

Many of the core skills of marketing haven't changed. But there are sizeable opportunities in embracing change early, finding partners to help you harness technology quickly and seamlessly, and offering better ways to measure the results.

Sign up to Marketing Matters

Our fortnightly newsletter featuring exclusive research, interviews and analysis of the marketing industry, in association with the *Press Gazette*.

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How we conducted the survey

We approached leaders in the marketing industry, with the majority of responders working in **Technology, Media & Telecom, Marketing & Advertisement, Industrials, Pharmaceuticals & Healthcare** and **Banking & Finance**.

Some 53% of people responding have worked in the industry for **more than ten years** and nearly all are **directly involved in developing marketing campaigns/strategies** (96%).

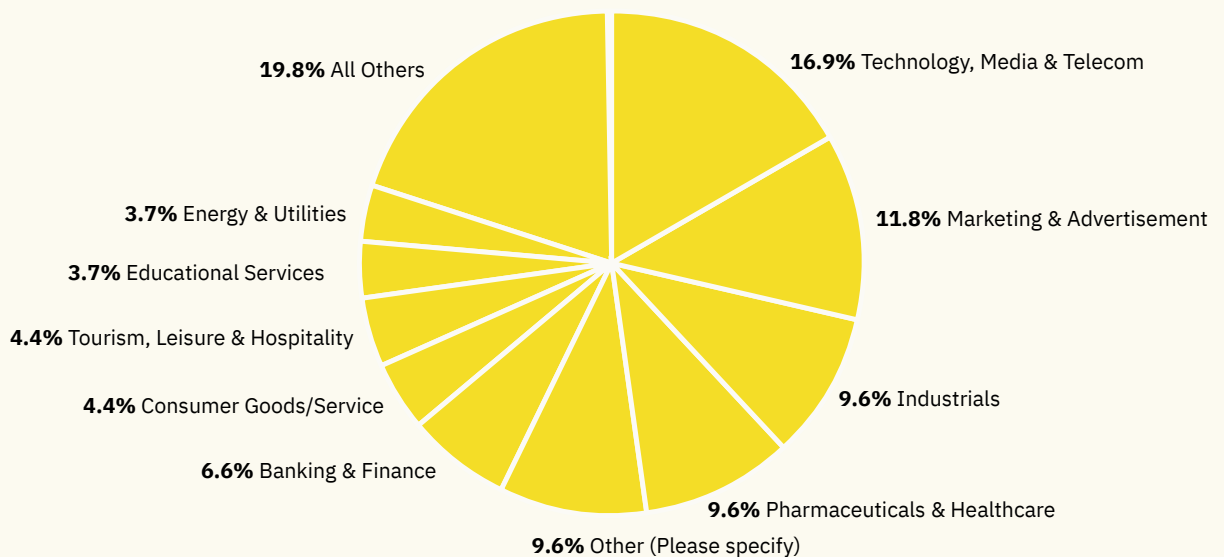
53%

of people responding have worked in the industry for more than ten years

96%

are directly involved in developing marketing campaigns/strategies

In which industry sector do you currently work?



About Lead Monitor

[LeadMonitor.ai](#) is an end-to-end campaign solution brought to you by the New Statesman Media Group, which uses smart AI tech to create a new generation of digital marketers.

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