

CHIEF MARKETER 2019 B2B MARKETING OUTLOOK

ANNUAL SURVEY SHOWS FINDING AND ENGAGING PROSPECTS AMONG TOP B2B MARKETING CHALLENGES

Finding leads that ultimately convert and engaging the right target prospects are the top challenges for B2B marketers, according to Chief Marketer's 2019 B2B Marketing Outlook Report. And it's a sentiment echoed by many in the industry.

"The companies we market to are bombarded with messages from our competitors," said one respondent. "We're present on a lot of different platforms, but it's difficult to stand out without putting a lot of money behind any one marketing effort."

Finding leads that are marketing qualified is part of the problem. "For us, a prospect's company must have a certain amount in revenue to meet our minimum requirements," said another respondent. "Finding that revenue number at a low- or no-cost is a complex process."

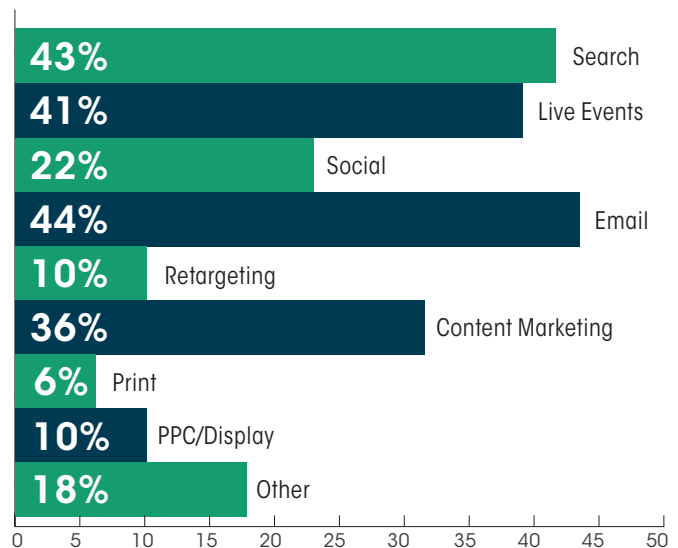
And then, there's the issue of a lengthy sales cycle, a problem for many B2B organizations. "We're relying more and more on social to engage and start a conversation, but it doesn't lead to an immediate conversion, so we're always looking at acquisition trends," says Tricia Syed, vp-campaign marketing strategy and execution at Informa Engage.

According to the study, which surveyed 309 B2B marketers in over 20 verticals, cost of conversion (56 percent) and amount of time to convert (53 percent) are the metrics that matter most, followed by channel (34 percent), first click (29 percent) and last click (22 percent).

Clearly, every B2B company has its own specific sets of issues that differentiate how they go to market. "We're in a vertical market, which makes us different in the sense that we know who our buyers are," says Gordon Burnes, CMO at recruiting software firm Bullhorn. "First touch isn't interesting for us. It's all about last touch."

Those touches are coming from a variety of sources. Email was the top source of B2B leads for respondents. Search and live events both held steady with last year, at 43 percent and 41 percent, respectively. These three channels were also the top sources of leads with the highest ROI for the second year in a row.

WHICH CHANNELS ARE YOUR LARGEST SOURCES OF B2B LEADS? (CHOOSE TOP 3)



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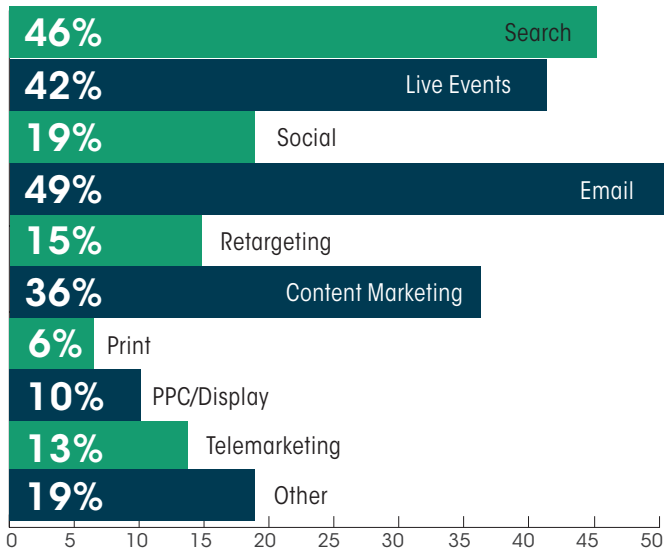
For many companies, it's difficult to know where leads are actually coming from, Burnes says. "How do you develop an attribution model if you don't have referring information? We're digging into this, to figure out what percentage of our leads are prior site visitors."

Syed notes that her company looks closely at cost and channel when gauging marketing ROI. "We track every single email and segment, to help make smarter decisions on future campaigns."

"For us, the time to close a sale is usually in the three-to-six month

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WHICH CHANNELS PRODUCE YOUR LEADS WITH THE HIGHEST ROI? (CHOOSE TOP 3)



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WHAT ARE YOUR BIGGEST CHALLENGES IN GENERATING NEW LEADS (SELECT ALL THAT APPLY)



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range at a minimum," says Barbara Basney, vp-global brand, content, advertising and media at Xerox. "The biggest challenge is conversion. It's a long process—we don't sell something that's a grab and go."

"Everybody is going to last click, and that is horribly misleading," she adds. "The challenge is to do attribution properly. You need investments in place. It's so dangerous to rely on last touch."

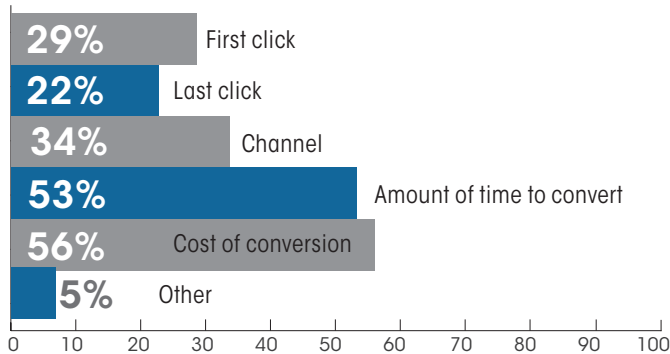
When asked what their biggest challenges in marketing attribution are, respondents cited a number of similar issues, ranging from the multitude of touchpoints to tracking a clear path to purchase.

Someone may visit a brand's website, but what led them to get there can be a mystery, said a respondent. "We might have evidence that they had prior interactions, such as word of mouth or maybe they saw us at an event. But there's no concrete way to tell where they started their journey."

There is no silver bullet when it comes to attribution, says Jen Spencer, vp-sales and marketing at SmartBug Media.

"At the end of the day, the most important takeaway when setting up campaign attribution is to think about your goal," says Spencer. "Start

WHAT METRICS MATTER MOST IN MARKETING ATTRIBUTION? (SELECT ALL THAT APPLY)



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with the end in mind, reverse engineer your marketing campaign, and set up 'mile markers' along the way to track trends in your prospects' digital footprints."

"Marketing attribution is a challenge," agrees Gordon Brott, senior director of marketing at OnDeck, an online lending company offering financing options to small businesses. He notes that often, many marketers and business owners forget one vital question.

"Ask every single customer 'where did you hear about us?'" says Brott. "If they just say 'online,' don't take that as an answer. Dig down and you'll find amazing data that will help you in the long run."

"Because our typical sales journey takes so long, there are numerous online and offline touchpoints," wrote one respondent. "No single source gets all the credit."

"It's hard to determine what was the most influential touch, and decide what engagement or touchpoint should get the highest weight in our algorithm," said another.

"It's a challenge finding the right buyer within a company and then getting them to commit to a yes or no answer," said another.

"We have too much data to make decisions," lamented one respondent. "It's hard to connect pipeline and revenue attribution results when you need to look six to nine months back to learn anything valuable."

BUDGETING FOR MARTECH

Forty-two percent of respondents said their martech budgets would be increasing in 2019. Forty percent said their budgets would remain level, and only four percent anticipate a decrease.

Where will they be spending those dollars? Marketing automation (45 percent), video (43 percent), email marketing (40 percent), customer experience (38 percent) and social media management (37 percent) were at the top of the wish list, followed by content management, personalization and sales automation. Despite all the buzz surrounding AI, only nine percent are eyeing an investment in the technology. Those that are investing in AI are creating Alexa integrations across their live events.

James Furbush, B2B marketing director of Lord Hobo Brewing, notes he was surprised that the number of respondents considering an investment in marketing automation was so high.

"Given the maturity curve, I would think marketers already had automation and email taken care of. But maybe they're in the market to replace or upgrade [existing systems]."

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WRITE ON MOST MARKETERS ARE CRAFTING THEIR OWN CONTENT

Respondents to Chief Marketer's 2019 B2B Marketing Outlook survey named content marketing as the most valuable technique for lead nurturing, but few (only 22 percent) have the luxury of an in-house editorial team dedicated to creating content. In the vast majority of cases—80 percent—marketers are charged with creating their own materials.

"That's a surprising disconnect," says James Furbush, B2B marketing manager of Lord Hobo Brewing. "I'm not surprised marketing teams are creating content, but if you're going to be that focused on content marketing, having an editorial team is an important investment."

Outsourcing just isn't an option for recruiting software firm Bullhorn, which has had a dedicated editorial team since day one, says CMO Gordon Burnes. "If you don't create your own content, you can't be an effective marketer."

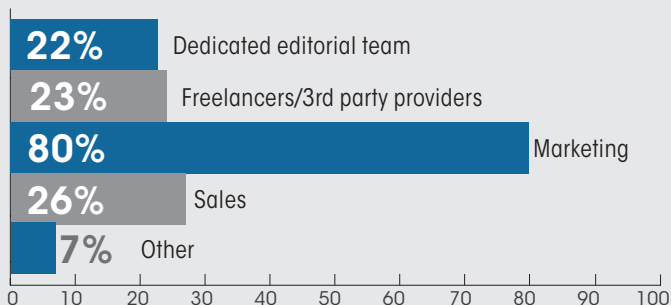
Xerox is moving towards a more centralized model for content creation, says Barbara Basney, vp-global brand, content, advertising and media. "Historically, content creation has been siloed. There's an opportunity to create content once for all the different mouths we have to feed, whether it's being used for the website, social or email," she notes. "Assets can live in different ways and be more fully utilized."

Reviews/customer testimonials and articles/blog posts tied as respondents' most effective type of content for moving prospects through the funnel, followed by whitepapers, video, partner content and research reports.

For Informa Engage, more visual content is performing well, says Tricia Syed, vp-marketing strategy and execution. "In some markets, traditional whitepapers and webinars are still hugely popular, but we're getting more visual with ebooks [to illustrate] data."

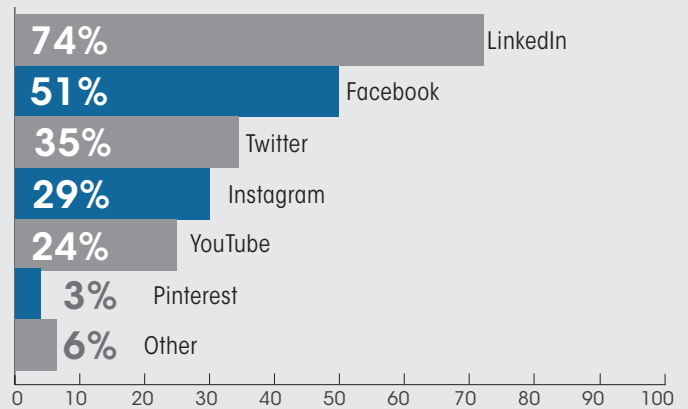
Social is becoming increasingly more effective for sharing B2B content, cited by 22 percent of respondents as one of the most effective ways for moving prospects through the purchase funnel. Only 23 percent of respondents said they had a dedicated social media team. For

WHO CREATES B2B CONTENT FOR YOUR BRAND? (SELECT ALL THAT APPLY)



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WHAT ARE THE MOST EFFECTIVE SOCIAL CHANNELS FOR YOUR BRAND? (CHOOSE TOP 3)



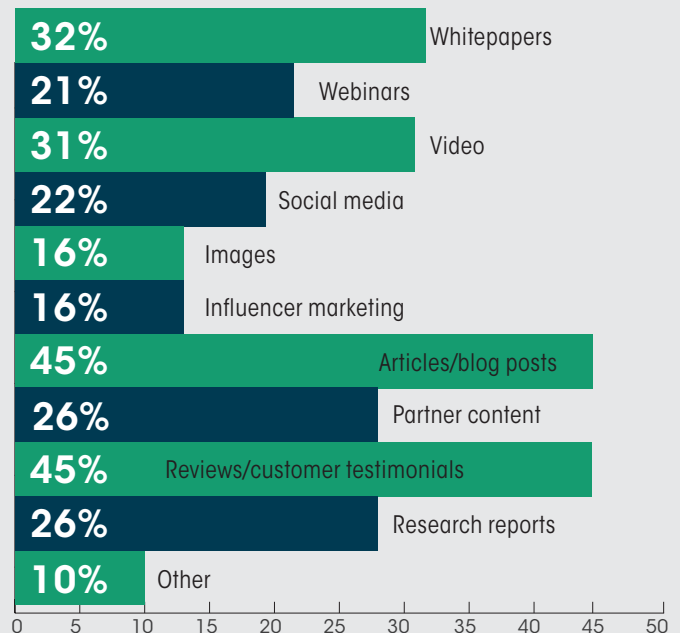
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the overwhelming majority—75 percent—marketing is in charge of maintaining the brand's social presence.

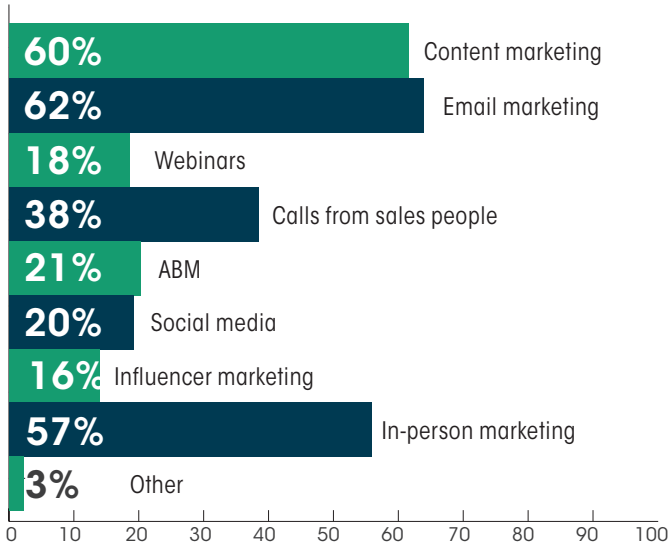
That, of course, may vary depending on the type of business. "Because we're a media company, our editors own the social media channels," says Syed. "We work with them to piggyback on their assets."

Still, having adequate resources to feed the social beast is a hurdle for some brands. Forty-five percent cited not having enough content as one of their biggest challenges when it comes to social media, topped only by measuring social ROI (58 percent) and engagement (65 percent). Adequate bandwidth to respond to social followers and post frequently and inadequate social budget (24 percent each) were lower on the list of social concerns.

WHAT TYPES OF CONTENT ARE MOST EFFECTIVE FOR MOVING PROSPECTS THROUGH THE FUNNEL? (CHOOSE TOP 3)

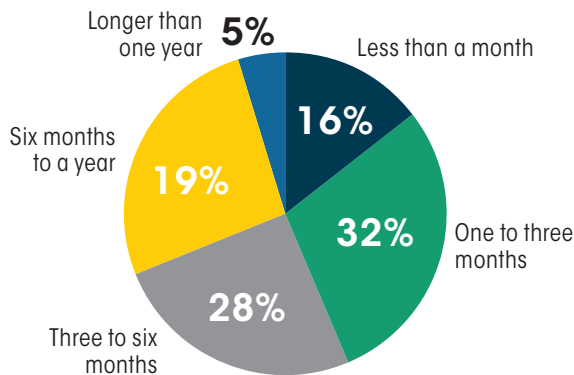


WHAT TECHNIQUES ARE MOST VALUABLE FOR LEAD NURTURING? (CHOOSE TOP 3)



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HOW LONG DOES IT TAKE TO TYPICALLY CLOSE A SALE?



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Some respondents are focusing on making the most of the technology they've already purchased.

"We're still living the change management of implementing a new CRM," said one respondent. "We want to make sure that we use it to its full potential before investing in another tool."

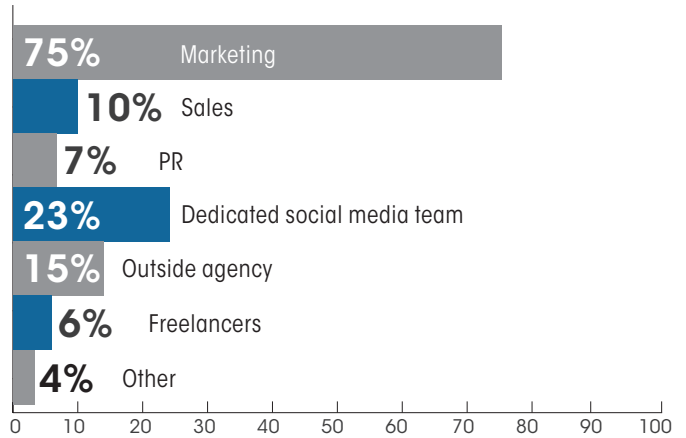
"Our marketing efforts are outpacing sales," said another. "We're looking at getting all of our martech stack to seamlessly report and interact."

OPTIMIZATION AND TRAINING

Others were focusing their efforts on consolidating the various tools in their stack. "CRM, sales enablement, marketing automation, BI, video hosting... managing so many tools creates challenges. We want our

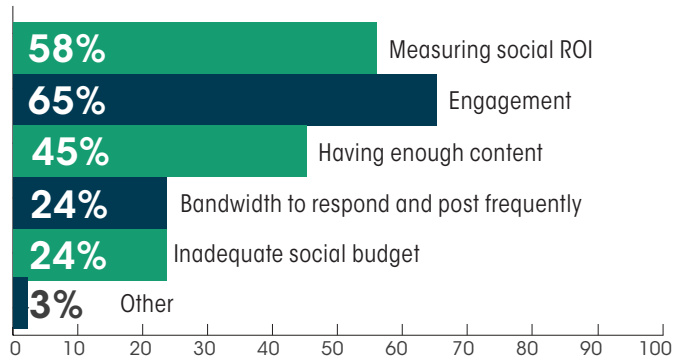
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WHO MANAGES SOCIAL MEDIA FOR YOUR BRAND? (SELECT ALL THAT APPLY)



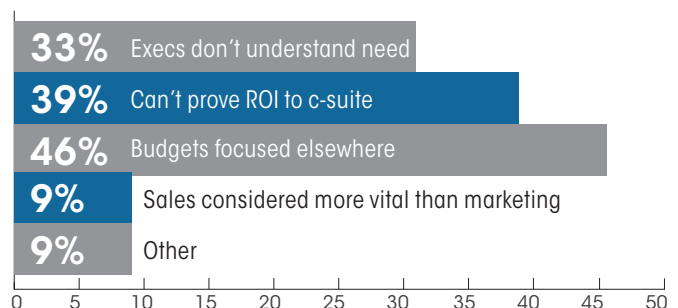
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WHAT ARE YOUR BIGGEST CHALLENGES WHEN IT COMES TO SOCIAL MEDIA? (CHOOSE TOP 3)



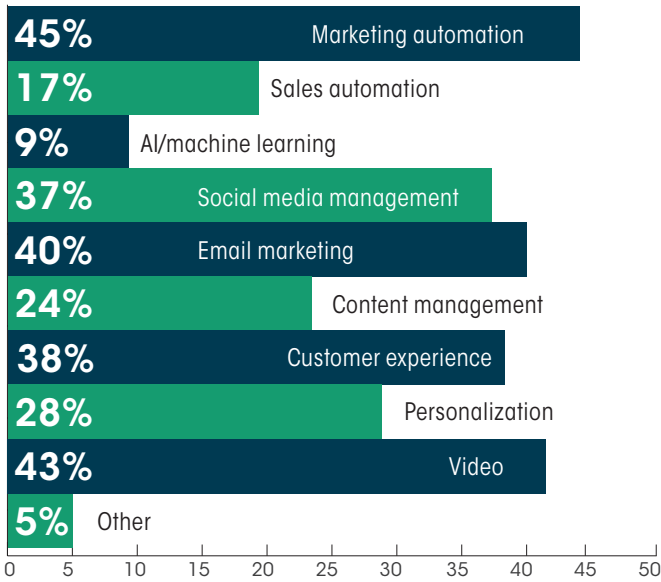
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WHAT ARE YOUR BIGGEST HURDLES TO GETTING C-SUITE APPROVAL FOR MARKETING EXPENDITURES? (SELECT ALL THAT APPLY)



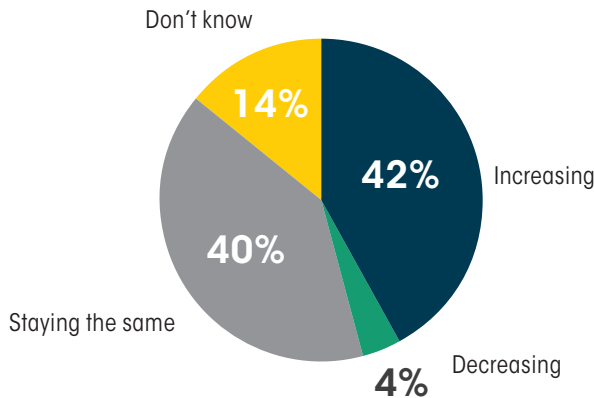
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WHAT TYPES OF MARTECH DO YOU PLAN ON INVESTING IN FOR 2019? (SELECT ALL THAT APPLY)



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FOR 2019 IS YOUR MARTECH BUDGET?



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METHODOLOGY

The 2019 Chief Marketer B2B Marketing Outlook Survey was fielded in August 2018 via email.

A total of 309 responses were received; 72 percent of respondents market to businesses, 24 percent market to businesses and consumers, and four percent market to consumers only. Thirty percent are at the chairman/president/c-suite level, 21 percent are at the VP level, and 44 percent are managers or directors.

Seventy-five percent of respondents work at companies with under 500 employees; 8 percent had 501-1000 employees, 7 percent 1,001 to 2,500; and 4 percent 2,501 to 5,000. Seven percent had more than 5,001 employees.

Respondents work in a variety of vertical markets, including professional services, building/construction agencies, IT, manufacturing, media, financial services, education, healthcare, hospitality, food services, transportation, aviation and automotive.

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multiple systems to talk to each other effectively so all of our information is in one place, rather than being spread throughout the organization," said one respondent.

Making sure teams have the proper training to use martech tools is also top of mind. As a respondent noted, having the lead management and CRO tools in place isn't enough. The people using those tools need to know how to enter the right documentation to get the most out of the systems for accurate attribution and to optimize ROI.



Beth Negus Viveiros
 Managing Editor, Chief Marketer
bnegus@accessintel.com
[@CMBethNegus](https://twitter.com/CMBethNegus)

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Chief Marketer, an Access Intelligence brand, provides marketers and aspiring CMOs with content, ideas, recognition and events that help them make smarter decisions with their marketing budgets. It offers data-driven industry intelligence, actionable insights, inspiring case studies and the latest technology trends so marketers can improve their campaigns and increase ROI.

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