

TRICOMB2B INSIGHTS

AN INDUSTRIAL MARKETER'S GUIDE TO DIGITAL ADVERTISING



Note: This overview seeks to clarify some basic elements of digital advertising. It does not include when and how to integrate them into an overall marketing program. That complex discussion would require considerable evaluation of your marketing objectives, target audiences and numerous other factors that are not part of this paper.

Go digital. That has been the mantra in the conference rooms of industrial manufacturers for more than a decade. The marketing director scrambles to pull together a new approach — all digital — only to find available options more than a little overwhelming.

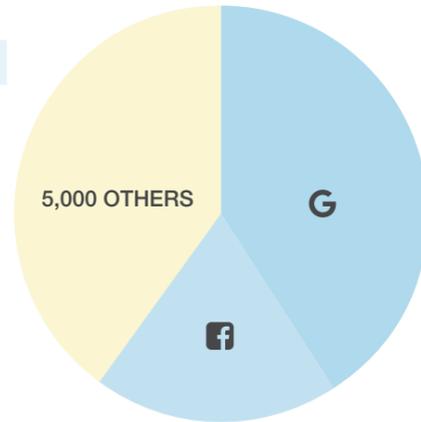
Where does one start?

This paper provides some peace of mind, with a view of the digital advertising space for business-to-business (B2B) industrial marketers. We'll focus on the major venues and platforms for digital advertising, with a short evaluation of their merits and weaknesses for B2B.

Digital Advertising Facts That Should Get Your Attention

Overwhelming. Confusing. Ineffective. Three words often associated with paid digital advertising in B2B marketing. Consider the following:

» Digital advertising spend in the U.S. is an \$83 billion market.¹ While nearly two-thirds of that funnels through Google and Facebook, the other third runs through some combination of approximately 5,000 marketing and advertising technology entities.² One of the more unified areas of digital advertising *still* boasts 46 B2B vendors.³

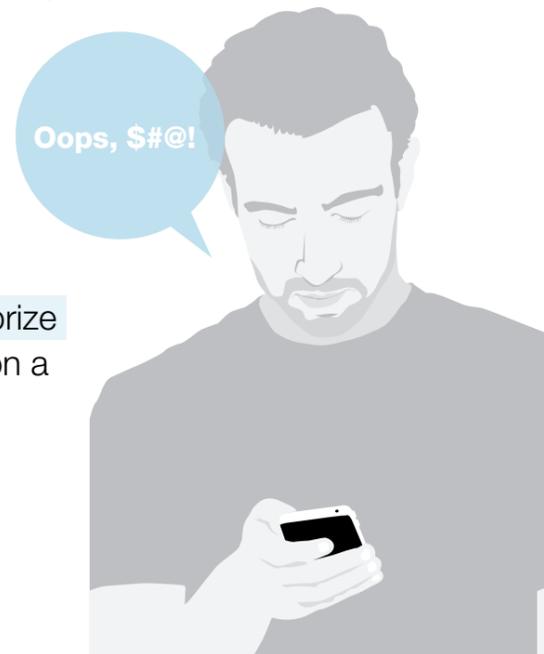
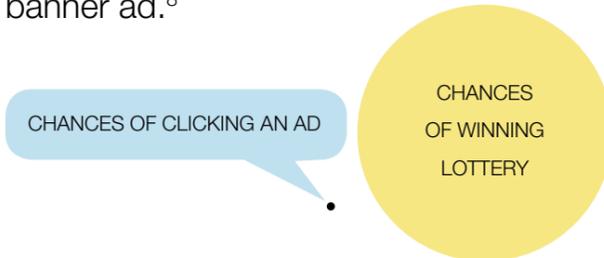


» A lot of it just doesn't seem to be working.

› A typical internet user is presented with more than 11,000 banner ads per month,⁴ and the average click-through rate (CTR) across all formats is a whopping 0.05 percent⁵ (and 8 percent of users do almost all the clicking — 85 percent of the total).⁶

› Approximately 60 percent of mobile clicks are accidental.⁷

› You are 31.25 times more likely to win a prize from Mega Millions than you are to click on a banner ad.⁸



Is Digital Advertising Viable?

The answer is yes. Efficacy in B2B hasn't changed; advertise with specific objectives in mind and carefully select media options based on your target audiences' behaviors and habits, and you can have success.

In online advertising, that probably means steering away from the days of traditional banners and skyscrapers and moving toward platforms that are highly targeted, less invasive, timely and relevant.

It *can* work — and plenty of companies have been successful. This paper should give you a sense of where to start.



1. Traditional Display

Definition: For this primer, we've defined "traditional display" as the common leaderboards, banners, skyscrapers and rich media placed directly with online publications. Display ads usually involve the use of images, video and even audio to communicate a message. Much like print advertising, placement costs are negotiated with the website property owner based on the size and value of their audience.

Efficacy: When you hear things like, "You're more likely to survive a plane crash than you are to click on a banner ad," the idea of signing up for an extensive leaderboard campaign isn't very enticing. But it's often the default for marketers who want to be able to "measure something." According to Smart Insights, leaderboard and skyscraper ads garner an underwhelming 0.04 percent CTR across all platforms. Rich media ads have shown the capability of garnering up to 0.1 percent CTR. There is a tremendous amount of [data from Smart Insights](#)⁹ about the effectiveness of different ad formats in terms of CTR and ad interactions based on numerous variables.

Our Take: Find the right program and use it cautiously. Digital publishers understand the limitations we mentioned, so they're not just sitting around hoping we'll place ads. They've become creative in their offerings, providing opportunities that create exposure and lead generation opportunities for very specific target audiences. Work with your ad rep to define specific programs that meet your needs; don't just place ads off the rate sheet. You'll find innovative ways to run ads or to position content in front of your audience you won't see on the website itself: newsletter sponsorships; webinar series participation; featured content promotions; special listings; and much more. Find the venues that target your audience and take advantage of the hard work the publications have already done developing your audience. In many cases, they can guarantee certain amounts of engagement, interactions and even leads.

2. Display Network Advertising

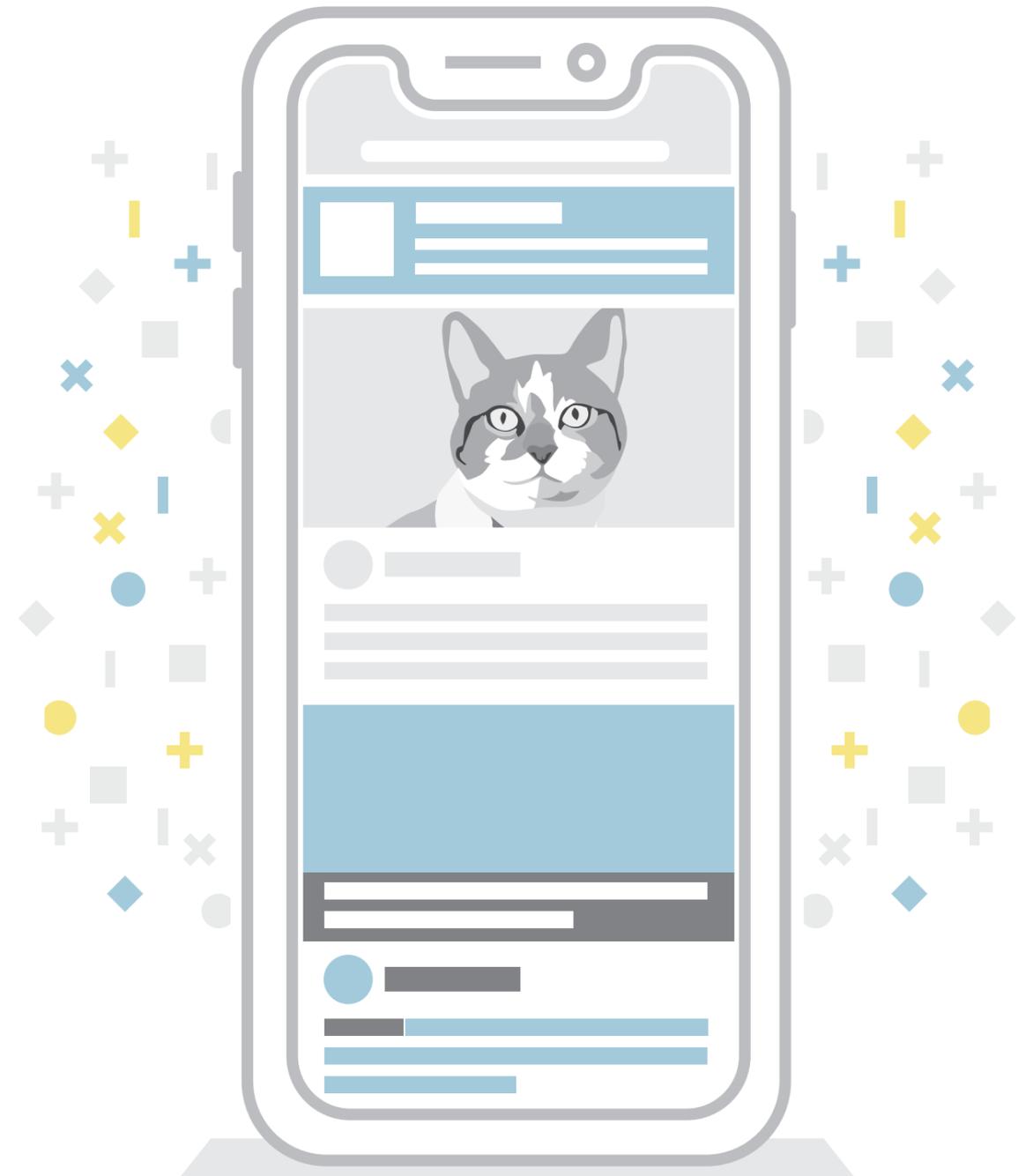
This section could be massive on its own, but we're keeping it high-level and providing plenty of links that you can explore for more detail.

Definition: Display network advertising uses a network that connects businesses that want to *run* advertisements with websites that wish to *host* them.¹⁰ This differs from traditional display advertising, which involves advertising on one publisher's site or set of sites. Ad networks act as a broker, buying unsold ad space from online publishers and packaging them to sell to advertisers. This is a complex space involving thousands of players and technologies, such as real-time bidding, which allow ads to be sold on a single-impression basis. It involves a host of ad servers for publishers, advertisers and networks to manage the entire process.

The biggest display networks in terms of dollars spent? Google and Facebook. According to Google, their 2 million display network sites reach more than 90 percent of internet users worldwide.¹¹ Using the Google AdWords platform, your message can be placed on websites, videos and apps based on context, audience, location and other parameters.

To leverage display networks, marketers use *programmatic* advertising techniques. Programmatic is defined by the Display Trading Council as the use of automation in buying and selling media. It is the umbrella term for multiple types of display network advertising. We cover two instances in this paper: *retargeting* and *account-based marketing*.

Google is making changes to their ad settings, which could make it more difficult to reach an intended audience. Users can soon use Ad Settings to manage the types of ads they're seeing. While ads can still be created using specific factors, Google users can "turn off" certain ads based on subject matter. In addition to these changes, Google will give its users the opportunity to click "Why this ad?" to better understand how they are being targeted ([MarketingDive](#)).¹²



Display Network Advertising (continued)

Retargeting: That ad you see for a material handling system on cnn.com? That could be appearing because you were on Brand X's website researching their products. Retargeting is accomplished in one of two ways. One is *pixel-based*, which is a cookie-based technology that uses JavaScript code to anonymously follow an audience around the web. The other is *list-based*, which requires uploading an email list to a social media platform to show ads to members of your list who are on that platform.

Retargeting is typically used for conversion optimization. That is, the target has already shown interest by visiting a website, so the marketer aims to recapture that lead. It is commonly used by business-to-consumer (B2C) marketers, most often to address shopping cart abandonment. You'll see these ads for B2B considered purchases, but not nearly as often. B2B advertisers typically use platforms like Google AdWords or AdRoll to engage in retargeting. This page from [bizible](#)¹³ has some nice tips for B2B marketers interested in retargeting.

Account-based: The term *account-based marketing* (ABM) is generally used to describe marketing and sales approaches that target specific, high-value, high-potential companies. It usually involves account-based personalization, but technologies related to display network advertising allow B2B marketers to employ ABM on a larger scale. Here are three common approaches:



Example of an Account-Based Marketing dashboard from Engagio.

» **IP targeting:** Companies like Demandbase, Terminus, Engagio use IP address lists to serve up ads to specific companies. This approach is effective in reaching a company overall, but not for isolating specific audiences within that company. B2B Digital Marketing describes this technique as a billboard outside the company's offices. If your targets travel a lot or work remotely, then these ads won't find them.¹⁴

- » **Data onboarding:** This practice matches offline data sources (transaction, customer service and customer relationship management records) with online data (registration information and cookies) to allow marketers to advertise to current customers and create targeted campaigns for similar profiles (look-alikes).
- » **Profile targeting:** Platforms like LinkedIn and Facebook know where we work because we tell them. So, guess what? They offer the ability to run advertising programs based on company names and other profile data. LinkedIn officially launched their Account Targeting advertising program in 2016.

Efficacy: In theory, programmatic is ideal with lots of tools to help you target an audience. There is growing evidence that programmatic techniques can work, but adoption in B2B is still relatively new. Reports from [eMarketer](#)¹⁵ and other sources show the percent of display ads being purchased programmatically in B2B slowly increasing but seriously lagging B2C counterparts.¹⁶

As noted previously, clicks on display ads are often characterized as rare or inadvertent, so marketers selling complex, big-ticket, considered purchase offerings are hesitant. Think about it: if a basic consumer good can barely earn a click, what chance does your million-dollar capital equipment offering have? B2B marketers still cite meaningful measurement and metrics as big challenges in this space.

Our Take: Display network has a place in B2B, but only if you're taking advantage of data that gets your story in front of targeted audiences. Broadly speaking, we believe the two scenarios that merit consideration are retargeting for e-commerce or transactional products; and account-based approaches for high-value clients (but only if fully integrated as part of a broader, multi-channel effort). Chasing a generic website visitor with an informational banner ad that shows up on cnn.com? Look-alike or profile campaigns following possible (but unlikely) buyers around the web? We're not buying in yet.

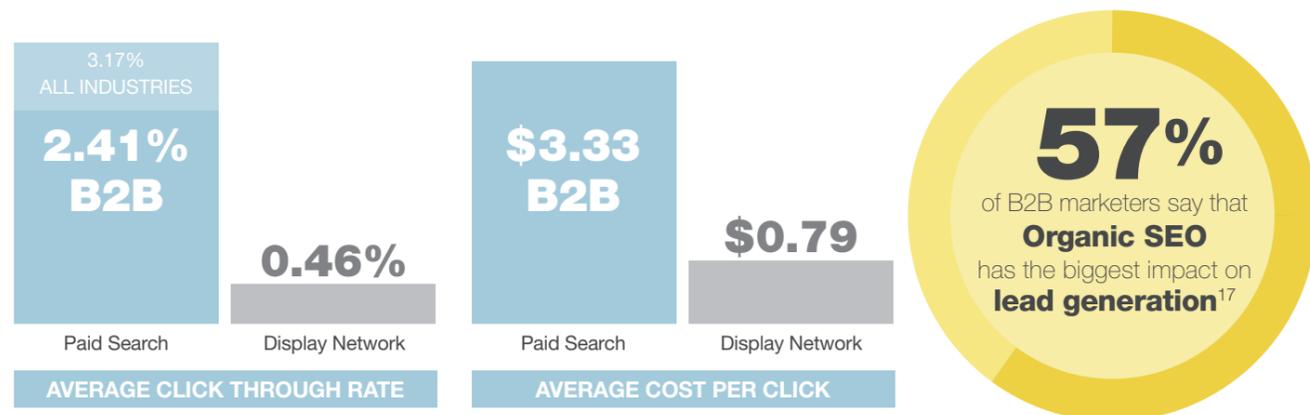
3. Paid Search

Definition: Often referred to as pay-per-click (PPC), paid search describes the practice of advertising via sponsored listings in a search engine by bidding for placement on search engine results pages (SERP) and paying when your ad is clicked. Ads usually appear at the top and bottom of the page and look similar to organic listings, with the exception of a distinguishing label that notes they are ads.

The most common platform is, of course, the most commonly used search engine: Google. Advertisers manage their ad campaigns with Google on the Google AdWords platform.

Efficacy: There is no shortage of statistics when it comes to the viability of PPC as an investment, and yet there isn't a clear answer. WordStream has done a nice job comparing CTR by industry for AdWords.¹⁷ Their 2018 report indicates:

- » Average CTR of 2.41 percent for B2B compared to an average of 3.17 percent for all industries. That doesn't sound too bad, especially since display network CTR averages 0.46 percent.
- » Average cost per click for B2B is \$3.33 versus \$0.79 for display network.
- » Average conversion rate for B2B (3.04 percent) doesn't vary much compared to all industries (3.75 percent), but the [cost per action](#) (\$116.13) in B2B — the price a business pays to obtain a conversion — is more than double the average.



Need a little help calculating lead value or ROI?

Check out Michael Brenner's, [The Content Formula](#), for some simple tips and tricks for calculating ROI for digital marketing techniques.

Our Take: PPC is the quick fix of search engine marketing where you can bid your way to the top, but organic search results are better — period. According to most reports, approximately 85 percent of search engine clicks go to organic results, with most of those coming from the first five results. That means only 15 percent go to the ads. Other research states 57 percent of B2B marketers say that SEO (organic) has the biggest impact on lead generation.¹⁸ It is also worth noting that the most research points to PPC being more effective for products than it is for professional services.

PPC does have its place; you can earn relevant clicks and traffic. In fact, when evaluating *conversions* after click-through, the differences between organic and PPC aren't that stark. Here are some scenarios when PPC makes the most sense:

- » Launching a new product or service
- » Promoting special events
- » Limited-time offers
- » Bridging the gap until organic strength in a category is established

Thankfully, it is possible to experiment with PPC advertising and measure results to easily determine if it's viable for your campaign. If you go this route, make sure your efforts result in Page 1 visibility. Research from Enquisite showed that 98.5 percent of all PPC referrals came from Page 1 results.¹⁹

4. Paid Social Media Advertising

Definition: Social media advertising describes paid online advertising on social networking sites. This type of advertising takes advantage of user and company profiles to help marketers advertise effectively. Social media platforms combine a variety of targeting options, including: geotargeting, demographics, psychographics and numerous other audience attributes. For the purposes of this primer, we've covered the top four platforms: LinkedIn, Facebook, YouTube and Twitter.

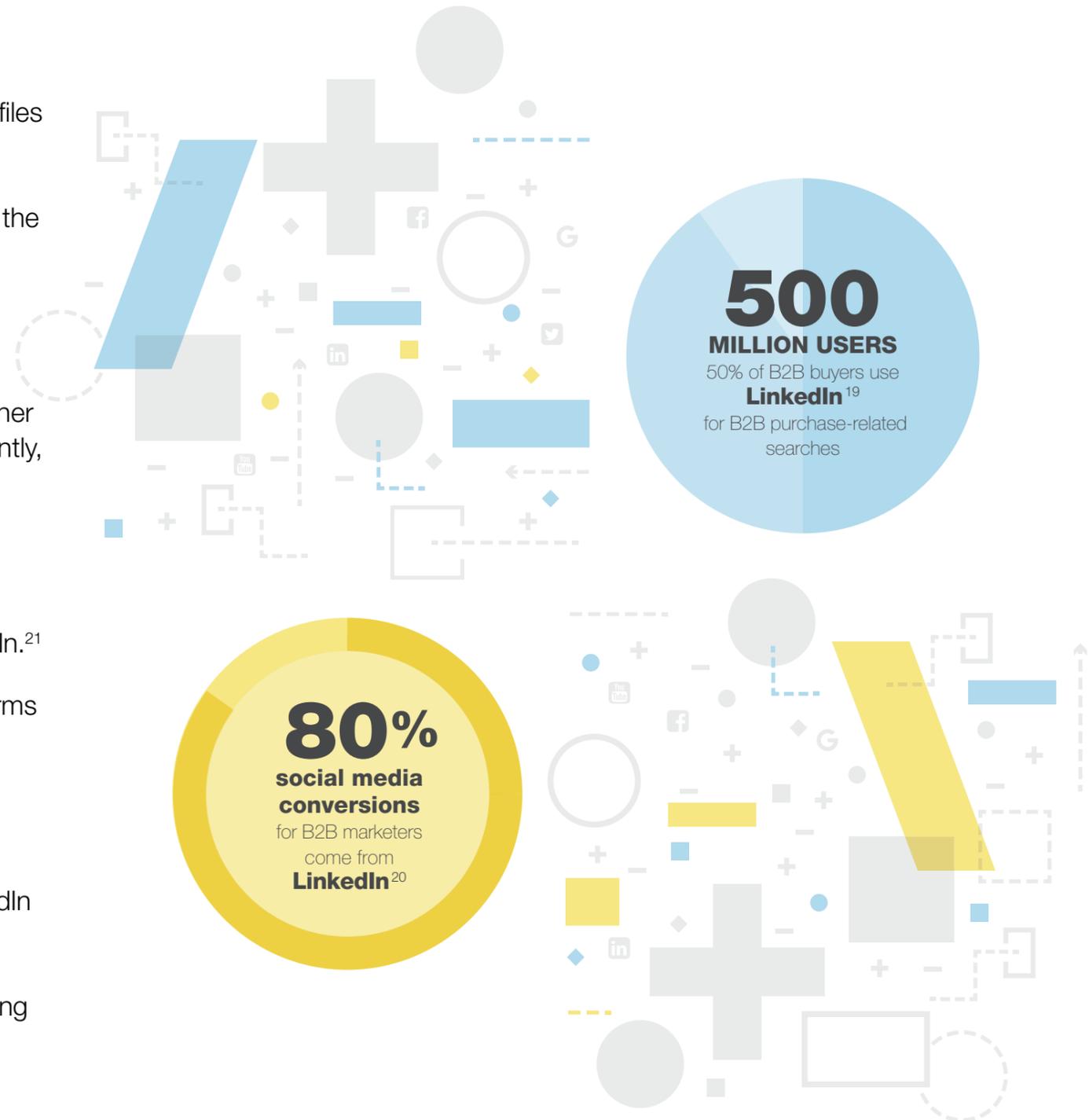
LinkedIn

Of the platform's 500 million users, 250 million are categorized as active, and 200 million use the platform daily. Fifty percent of B2B buyers use LinkedIn in some manner to carry out searches related to B2B purchases.²⁰ That's a good start. More importantly, try this 70-80-90 statistical triad:

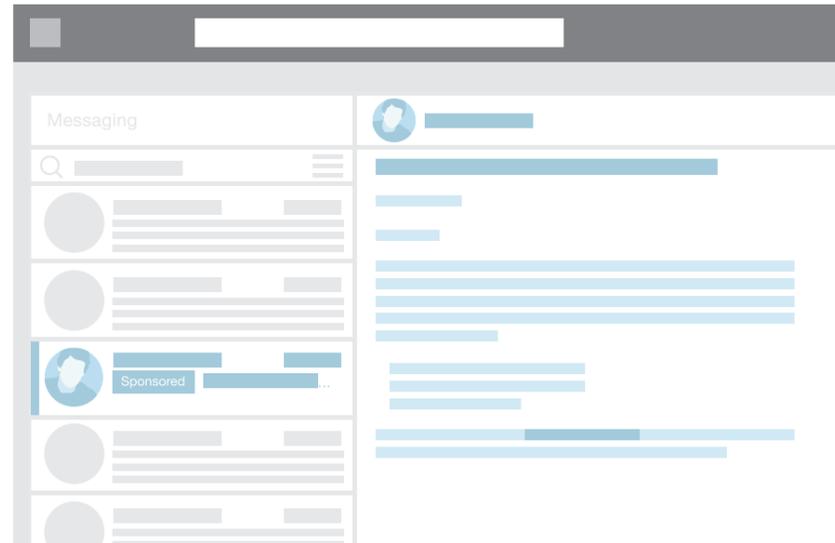
- » Seventy percent of B2B marketers report LinkedIn ads are effective for getting leads.²⁰
- » Eighty percent of social media conversions for B2B marketers come from LinkedIn.²¹
- » Ninety percent feel the platform has an edge over all other social media platforms for advertising.²⁰

You're convinced. So, what are your options? LinkedIn offers several advertising programs for B2B marketers. These include:

- » **Personalized ads to audience inboxes:** Sponsored InMail only goes to LinkedIn members if they're active, which means your odds of getting in front of your intended audience are much higher than other paid social. InMail is perfect for promoting webinars with personalized invites, making prospects aware of ongoing promotions, or pointing them toward content downloads. If you decide to use InMail, be sure to have a specific call-to-action to lead your audience forward.²²



Personalized ads to audience inboxes

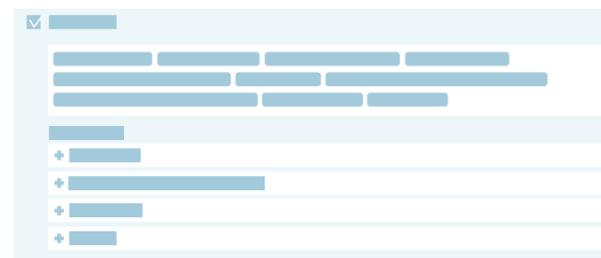


- » **Text ads:** Using LinkedIn's target audience tools within the customizable Text Ads option can optimize your display advertising budget. Your ad can be placed in front of your target demographic based on skills, interests, location and job title; the combinations can be as broad or specific as you need. Text Ads also include metrics tracking, making it easier to see if your ads are generating results and how your budget is being spent.²³ Bid and budget options are flexible, so you'll have lots of possibilities.
- » **Sponsored content:** This option allows organizations to boost their posts so they are seen in the feeds of their targeted audience in the form of a native ad. This can be used to promote any kind of content, from a notice about an upcoming event to a blog post written by your team.
- » **Account targeting:** As noted previously, LinkedIn offers an account-based marketing option which allows you to upload an account list to create targeted campaigns. This platform provides the ability to target current accounts as well as identified companies of interest with unique messages. Demographics, including job function, can be used to more finely tune the desired audience.

Text ads



Sponsored content



Account targeting

Our Take on LinkedIn: We'll keep this simple. If you're in B2B and considering paid advertising on social media, LinkedIn is the number one option. The site uses specific algorithms to avoid bombarding users with advertising, ensuring your messaging is noticed in a positive light. One more stat to sum it up: somewhere between one-half and two-thirds of B2B website traffic from social media platforms comes from LinkedIn.

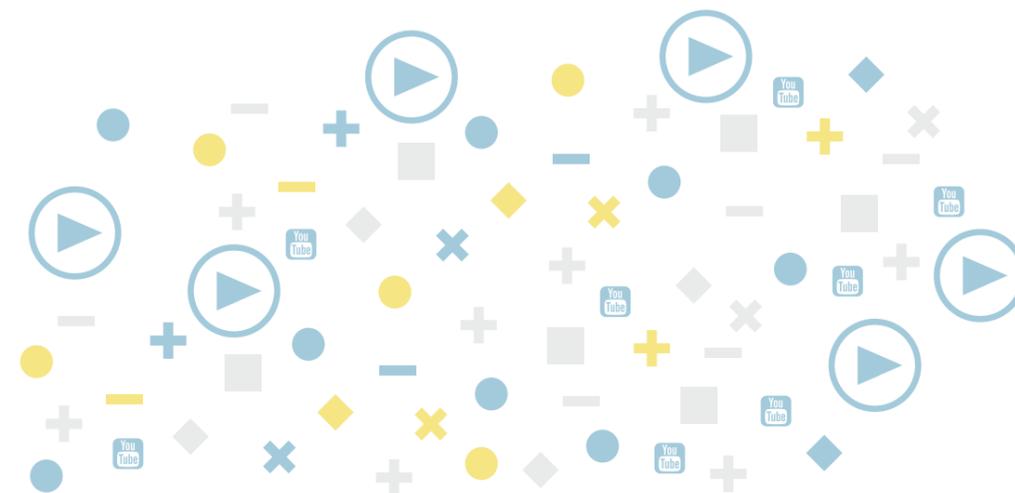
YouTube

Video usage is on the rise, up 17 percent in the last year, and it isn't going down anytime soon; 72 percent of people would prefer to use video to learn about a product or service versus text.²⁶ Video is critical in B2B, so marketers aren't strangers to YouTube. For the most part, however, this familiarity starts and ends with the placement of video content on the company channel. What about paid advertising?

YouTube advertising is also known as *TrueView Discovery Ads*. There are several options, one very similar to PPC, where advertisers pay based on how many people watch a video with their ad attached to it. These videos can be interactive and customizable. The ads can be in-stream, in-display or bumper. Typical costs range from 10 to 30 cents per view, but fluctuate depending on the type of ad and whether or not it's skippable.²⁷

Display ads are also available, appearing on the sidebar where recommended videos reside. Depending on the keywords typed by a YouTube user, your video will appear at the very top of the search results tagged as an advertisement. TrueView is part of AdWords, which means you'll receive metrics like impressions, clicks and views within Google Analytics. Not to mention, sponsored content is mobile friendly. You can learn more about placing YouTube ads at this [link from HubSpot](#).²⁸

Our Take on YouTube: It's a cautious maybe, only in a few cases and if you have strong video content. A major product launch with a strong visual component? Possibly. We've also seen cases where B2B enterprises advertise on YouTube for their products with a direct and obvious connection to consumers (e.g., a home generator). As is the case with Facebook, you won't find dozens of case studies on industrial B2Bers touting success with YouTube as an advertising platform. But we can't rule it out completely.



Caution: Advertising on YouTube comes with risks. Numerous stories have been published on the unfortunate placement and timing of company ads because of ineffective safeguards that don't differentiate between appropriate and inappropriate comments and content. Programmatic algorithms are designed to align your ads with videos that theoretically match your audience's interests and search history, but they can also place your ads with videos that may not align with a company's principles or standards. Despite promoting "brand safety," YouTube can miss the mark, along with many other programmatic advertising options.

Twitter

Can you answer the question, “Is my target audience on Twitter?” If not, that’s step one. Twitter doesn’t provide sophisticated tools like LinkedIn to find the answer, but using some social sleuthing, you may be able to find out. If you have a strong social media following on other channels, determine if they’re on Twitter and the content they’re viewing.

If there is an audience, Twitter does offer some options for advertising to them.

- » A follower’s campaign allows you to increase your content’s reach by growing your list of followers. Growing your follower base gives your content a better chance of gaining more impressions and engagement potential (Likes and retweets). Paid follower campaigns are presented to Twitter users as sponsored content in their timelines or included in their suggested “Who to Follow” feeds. The cost per follower ranges from \$2.50 to \$3.50, but this fluctuates based on the demographic you’re targeting and competitive bids.²⁹ These campaigns are not very specific about how and where your post is placed.
- » Twitter ads are similar to AdWords in that you use a bidding process to reach a target audience. Bidding starts at \$30, per Twitter’s recommendations. Twitter ad campaigns are like follower campaigns in that you pay for every follow, but you also pay a fee for engagements (retweets or Likes). Ad campaigns can be more expensive than Twitter’s other options but can more directly impact awareness and website traffic.
- » Twitter “Promote Mode” automatically promotes your account’s content. For a monthly fee you can increase your reach with little to no work. This option offers no real control for audience targeting. Your follower numbers may increase, but your message may not be reaching the right audience.

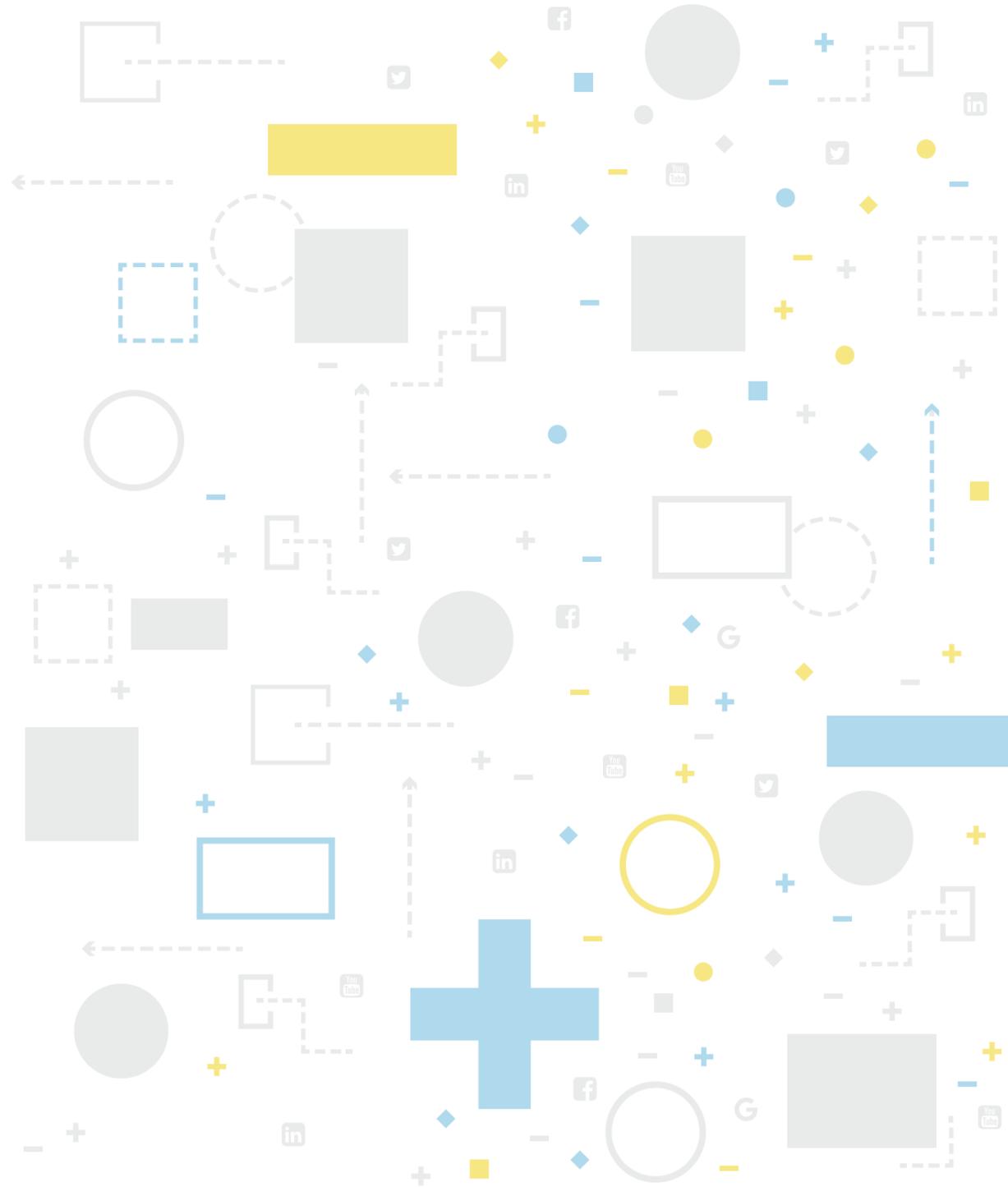
Indicators that your audience is on Twitter:

- » industry keywords within Twitter bios
- » specific hashtags related to an industry or product
- » active influencers in your space

If all of this is difficult to find, Twitter may not be the right focus for your budget.



Our Take on Twitter: This is not an A-list option for B2B industrial advertising. There may be a case or two that makes sense, provided your audience is Twitter-friendly and your company uses the platform vigorously. If you’re a passive Twitter user with limited resources or, worse, working in an industry where there isn’t strong evidence of a target audience on the platform, steer clear. Notably, on Twitter’s own business site, they only list three B2B case studies.



Final Thoughts

It's a jungle out there. Paid digital advertising for industrial B2B is complex, with lots of options. It's easy to get lost, and advertisers sometimes make the mistake of trying a little of everything to see what might work.

Our advice? If you've built a case for digital advertising as part of your marketing mix, **be decisive and pick just a few platforms** where you think your campaign can excel. Establish goals working with the advertising platforms or marketing consultants. Make healthy, thoughtful investments that align with those goals and avoid dabbling with small budgets.

Finally, monitor what's happening to see what's working and what's not. If you don't like what you see, it's easy to pull the plug or make changes to improve results. If you do like what you see, it's just as easy to double down on what's working. Digital moves fast, and that means you can too.

This paper does not cover some digital advertising options, perhaps most notably supplier discovery platforms like ThomasNet® and Engineering360. These platforms may have merit for certain types of companies, but we'd rather leave the pros and cons discussion to the providers themselves.

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