



How to successfully adapt your marketing strategy to navigate changing markets.

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Introduction

Three Steps to B2B Tech Marketing Success

There's no denying these are challenging times, and with an impending recession, it can be hard to see through the doom and gloom.

However, no matter what happens with the global economy, B2B tech marketers can still focus their efforts and achieve success.

When times are tough, **ROI-driven marketing activities** should be at the center of your strategy. And even if your marketing budget is being frozen or reduced, there are still strategies you can use to continue to hit targets.

Historically, companies that continue marketing through recessions tend to emerge stronger when better times return.

According to Forbes,

"There have been a number of studies going back nearly one century that point out the advantages of maintaining or even increasing ad budgets during a weaker economy.

Those advertisers that maintained or grew their ad spending increased sales and market share during the recession and afterward."

The best marketers will win by staying top of mind with prospects, building trust over time, and taking market share from rivals. The question, however, is how best to do this when belts are being tightened and people may be starting to panic. We spoke with several industry voices and B2B tech marketing experts to get their insights, which helped shape the advice in this eBook.

Based on practical experience and insights from our clients, we've devised three key steps that tech marketers should take to help weather the storm. This guide will help you successfully adapt your marketing strategy during these uncertain times while remaining focused to come out the other end stronger and more profitable.



Step 1:

Revisit Your Marketing Strategy & Clarify Your Goals

According to a well-known article published in the <u>Harvard Business</u> Review during the 2009 recession: "Downturns offer a rare opportunity to outmaneuver rivals. But to do so, you must first systematically assess your organization's ability to weather the storm and take corrective action."

Practically speaking, 'assessing your organization's ability to weather the storm' should come from revisiting your marketing goals, objectives, and overall strategy.

- How well do your current goals align with your organization's overall business strategy?
- What's changed since you last set out your marketing objectives?
- Can you still hit your annual goals if your budget is frozen or reduced?
- Do you need to modify your goals as a result of market uncertainty?

The important thing is to ensure you can show the tangible results of your efforts and how your strategy feeds into the overall business goals. This will help you to get buy-in and approval from senior leaders.

Prioritize tactics that will demonstrate ROI and that have proven effective for you in the past. Only work with trustworthy, transparent suppliers. And ask your suppliers for reports – for example, reports on lead generation results. At Headley Media, we ensure that we report on every campaign and share insights and results with our clients. Your suppliers should be ready to do the same.

You also need to ensure that your Sales and Marketing teams are aligned and working together to help refine which tactics will get you the best ROI. According to this study, 94% of business leaders believe aligning Marketing and Sales has become even more important in the last couple of years. Yet, according to a study by the Pedowitz Group and Ascend2, only 29% of surveyed professionals said their teams were fully aligned.



Step 2:

Reconnect With Your Customers

Your customers and clients should be at the heart of everything you do, because without them, you don't have a business. So it's time to get reacquainted.

Interview your sales team and key clients. Read recent reviews of your company or speak to your customer-facing teams for greater insights - better yet, join direct customer calls if you can.

Listening to your audience will help you better understand what's really happening for them right now in these uncertain times. So take the time to answer these key questions:

- What are your clients' current pain points?
- What are their most frequently asked questions?
- What are the recurring themes especially new themes?
- What feedback are they giving about your products or services? Or if they're prospects working with someone else, your competitors' products and services?



Also, find out what your prospects' most common objections are. What's stopping them from investing in your solution? What could you do to move the needle and persuade them?

Step 3:

Lean-In To Your Customer Journey

It's true that every customer journey is unique. However, there will be similarities and trends you can identify by analyzing some of the latest journeys your recent customers took to buy your products or services.

By leaning into your customer journey, you can use insights to ensure you're providing the right information to your customer or prospect at the right time.

According to the <u>Trust Radius</u> B2B Buyer Disconnect Report 2022, this is the age of the self-service buyer. Tech buyers prefer to research the information they need for themselves. Therefore, your marketing should make it as easy as possible for them to:

- Find the information they need.
- Contact your customer service or success team to ask questions without feeling pressured.
- Let them experience your business' solutions before they speak to sales.

Once a prospect has reached the buying stage, clearly communicate the benefits of your solution rather than technical details. Then, have those technical specs easily accessible for the right decision-maker when the time comes.

Be as fast and responsive as possible. Any time you make your prospects wait, they will view that as a barrier. Use pre-bookable meeting software such as Calendly (or others such as Sprintful or Mixmax), so they can schedule meetings right away. Reduce noise in their journey to finding you by using dedicated resources with simple user journeys.

For example...

...we've specifically designed our <u>reader journey</u> at Headley Media to eliminate the noise. That means that across all our content libraries, there are no banners, no biased editorial, and no ads or takeovers - and therefore certainly nothing belonging to your potential competitors wherever your company is shown. This allows our <u>websites</u> to provide our audiences with a trusted, educational, and informative environment to consume content from top technology companies without commercial distraction. We find this approach drives loyalty amongst our audience while creating genuine buyer engagement.

Our Industry Voices

Headley Media Presents

To expand the range of insights in this eBook, we spoke to industry leaders with a range of B2B technology marketing backgrounds.

We approached a strategic Account-based Marketing agency, a B2B tech firm that manages and executes its marketing in-house, and a US-based consultancy for SaaS businesses:



Sara Foxley, Account Director at stategicabm. Oxford-based Sara has 14 years of experience in Account-based Marketing, and currently works with several global B2B technology brands on their ABM strategy and execution.



Max Gordon, International Campaign Manager at Tanium.

London-based Max has ten years of experience working at marketing

agencies and in-house, and now works on category-defining campaigns at Tanium, a leading Endpoint Security and Management company solution-provider.



Jonathan R Bland, Co-founder of Omni Lab Consulting. Washington DC-based Jonathan is a SaaS marketing specialist, having spent the last 14-plus years working for four VC-backed SaaS companies, consulted with more than 50, and having helped one reach unicorn status.

We asked each of these experts three questions surrounding the key themes we're seeing in the market. We've added their answers to the following three chapters by theme, as follows:

- How and why tech marketers should prioritize agility and flexibility.
- The critical concerns of B2B marketers in the current economy.
- Our experts' advice on how to ignore distractions, remain focused and increase your chances of success.

Chapter 1 The Need for Agility & Flexibility

In the past few years, the landscape for marketers has been in a constant state of flux. As a result, it's often recommended that agility and flexibility are needed to adapt and respond to the changing needs of buyers.

To what extent do you agree that is still the case currently, and can you give any examples that have helped? If not, what would you say is a better strategy?

Max Gordon from Tanium agrees that, as marketers, "it's imperative to stay up to date and be flexible with market trends and behavioral changes in our buyers, to ensure programming remains relevant and tactically effective." However, he disagrees with the idea that marketers need to pivot continuously.

Max points out that buying cycles for new technology or software typically take months, if not years. No one decides to buy new software for their business on the day they see a blog, whitepaper, or brand video, no matter how educational or persuasive the content is. Instead, B2B buyers' needs evolve over longer periods of time.

"Changing your strategy as frequently as trends come and go can be detrimental to your marketing efforts," he says. "It's about striking a balance."

For Max, "striking a balance" means building a layered marketing strategy to enable companies to communicate with buyers on multiple levels. This enhances the stability and consistency of your marketing plan while also allowing the flexibility and agility that you might need to respond to new buyer concerns or behaviors.



"It's important to remember that the core of your business offering remains, and that's the reason people do business with you." Max Gordon, International Campaign Manager at Tanium.

What does this look like in practice? Max offers the example of building a base of core activities, tactics, content, and messaging, with buyer needs and market trends added as an "overarching layer." Within this layer, "you flex your messaging and content and amplify certain tactics to capitalize on time-bound market shifts," he says.

"It's important to remember that the core of your business offering remains, and that's the reason people do business with you. In the current environment, it's more about flexing enough so that in the moment, the buyers' perceived needs and your business benefits align."

Regarding current economic uncertainty, Max is frank about how he thinks this will impact tech firms' marketing messaging. "With an impending recession in the UK, we will see businesses shift from promoting the bells and whistles of their solutions to the core functions and business benefit-driven messaging," he says, adding: "It will be more about how our tech supports businesses in these tough times."

Sara Foxley, at strategicabm, works on Account-based Marketing strategies for several B2B technology clients. She points out that the current economic uncertainty has led several of her clients to reassess their marketing strategy and spend.

As she puts it: "Marketers are being asked to justify their decisions more and more. Not only that, but they are being asked to deliver outcomes aligned to those of the overall business. This is where a clear alignment exists between ABM and business strategy."

Sara goes on to say: "As we focus on the B2B technology sector we are seeing many clients growing very strongly in their existing markets and entering new ones. While it may be the case that marketing budgets are coming under more scrutiny, it is certainly equally the case that Marketers can now demonstrate the ROI of their investments in ways that they could never dream of before."

"This is the real game-changer for Marketers and one that is allowing them to have a 'seat at the table'. We're certainly seeing that our clients are delivering real growth with their ABM strategies and this is being seen in stronger pipelines, higher deal velocities, and higher annual contract values. Marketing outcomes that are music to the C-suite's ears."

Sara goes on to say: "Part of the secret to marketing in uncertain times is to focus on building brand awareness and trust. Using content syndication with a partner who can put your content in front of the right audiences is one example of this."

"If the trust is there, you can experiment with the channel mix and be agile, but you still have to have an overall goal of what you want your program and objectives to be over the year." Sara Foxley, Account Director at strategicabm.



"Only about 5% of the companies that fit your ideal customer profile are going to be ready to buy at any one time or in any financial quarter, so you really have two jobs: 1) ensuring that this 5% is aware of how you can help them solve their problems, and 2) building awareness and trust with the 95% that is your ICP but need further education as you move them through that journey of awareness to purchase," Sara adds.

"You want your target audience to see your valuable content on all of the sites they visit. You want them to find value in the content you share. You want to build trust with this audience so that when the time comes they will contact you."

In short, Sara recommends having clear annual goals and objectives in your marketing plan but being flexible and agile around the execution. "If the trust is there, you can experiment with the channel mix and be agile, but you still have to have an overall goal of what you want your program and objectives to be over the year."



"With customer acquisition costs rising, and channels becoming more competitive, standing out has never been more challenging." Jonathan Bland, Co-founder, Omni Lab Consulting.

Jonathan Bland at Omni Lab Consulting thinks it is critical that companies remain lean, flexible, and open to the constant change in the market.

"With customer acquisition costs rising and channels becoming more competitive, standing out has never been more challenging. One company that I think is doing a great job of this is Metadata. They are great at repurposing content, investing in organic distribution, using low-production videos to drive demand, and keeping the budget in check."

Chapter 2

Key Concerns in B2B Tech Marketing

What key concerns are you seeing from the B2B tech marketing world, and how are these being addressed?

For Jonathan, companies need to focus more on profitability rather than growth at all costs because capital is now much more expensive due to higher interest rates. "Companies need to stretch their cash and avoid raising capital, whether debt or equity," he says.

Regarding marketing strategies, Jonathan feels companies are too obsessed with attributing leads or conversions to specific channels. "Use attribution in your CRM or 3rd party tool as a guide, not a rule book," he says, adding that companies should shift their focus from analyzing each channel in a silo to looking at total spends and total inbound revenue generated.

"Use a 'how did you hear about us' form and listen to Gong calls to better understand where people are hearing about you," he says. Gong is a customer listing software that helps sales teams identify what works by recording and analyzing sales conversations.

Lastly, Jonathan thinks that poor quality content is an issue. "Deep understanding of your customers will help solve most of this, as will shifting focus away from just generating leads off content to building content that answers the top questions and concerns your buyers have."

"Our audiences know how valuable their data is becoming, and this for me is a big concern for the future of marketing, particularly as laws restrict data monitoring and tracking." Max Gordon, International Campaign Manager at Tanium.

Speaking of content, Max Gordon thinks that content saturation is a potential problem for many companies.

"There are so many 'ultimate guide' documents and best-practice-laden content in the market, how on earth do you choose, and how on earth do you stand out?" he asks. In a tech market that risks reaching content overwhelm, marketers, must ensure that their content:

- · Is still relevant to their target audiences.
- Stands out for its quality insights and usefulness.
- Provides something extra such as a unique perspective or new data/research.
- Is distributed to new and relevant audiences.

While many marketers review the first three points, too many neglect to seek out new audiences. The right content marketing partner can help you create strong campaign messaging that will help your content to stand out, attract those new audiences, and generate leads from these previously untapped sources.

Max also believes that many companies are now struggling because their audiences know how valuable their data is becoming. "Where do buyers really go to digest information when they are becoming wise to the fact that if they submit forms, they often have a sales rep on the line immediately after?" he asks.

In such a changing market, it's no surprise that B2B marketers are struggling to know what's coming, not just next year but the rest of this year, because there seems to be so much uncertainty.



From her contacts who work in B2C advertising, the B2C world appears to be paring back its advertising spend in response to the uncertainty. For B2B companies to do the same would be a big mistake, Sara argues.

"The B2B technology clients that we work with sell high value (\$50,000+) and high consideration products and services. These products and services make a material difference to the efficiency and profitability of the businesses buying them. As such, short term challenges such as what we are witnessing today will not knock them off course with their longer-term strategies and business needs."

"If any of my clients asked for my personal advice, it would be that you've got to keep the marketing investment on. Otherwise, when you do turn it back on, you won't have a pipeline and that will be more damaging to your economic future." Sara Foxley, Account Director, strategicabm

Certainly, Sara believes that the pre-emptive recruitment or budget freezes she's seeing in the market are a knee-jerk reaction. But, for her, the crucial thing is to keep on advertising.

"If any of my clients asked for my personal advice, it would be that you've got to keep the marketing investment on," she says.

"Otherwise, when you do turn it back back on, you won't have a pipeline and that will be more damaging to your economic future."

For Sara, those individuals within technology companies that take the initiative to create their own content and build their own personal brand are the people most likely to thrive at a time when others are cautious. Furthermore, this self-investment is potentially very useful for the individual's own career prospects if they find they have to move on.

"Anyone can use Canva or create an eBook these days," she says, adding: "There's no excuse not to put good content out there in a recession. Personal branding is going to take a big leap forward in terms of how brands are perceived in the next few months. People that put themselves out there as a person, even if they move to another tech company, will see the benefits of that."

Chapter 3: How to Remain Focused

What is your top tip for remaining focused and delivering quality marketing campaigns that drive results in uncertain times?

"Definitely just stick to your strategy," says Sara confidently. "Try to push forwards on what you know is working for your business and for your clients," she adds, "because you didn't spend a year building a world-class ABM program to then just turn it off."

We're going to see a very varied scene in 2023 with some companies reducing marketing budgets and other increasing them, she says. This is where the importance of agility and experimentation comes in. It's very much going to be a case of sector and strategy that will dictate, but this is where ABM can be your strongest card. While many people associate Account-based Marketing with new logos, its origin is in growing existing customers. We are working with many of our customers on addressing that balance of new logo acquisition and client expansion/retention".

"While some companies will be in a fortunate position of having recently received venture capital funding and won't have to make these hard decisions, most won't be so lucky," Sara says. "So I think right now the important thing is to find out what programs are going to work for you if you're going to have less budget next year."

"Stick to your strategy... because you didn't spend a year building a world-class ABM program to then just turn it off." Sara Foxley, Account Director, strategicabm.

"Don't forget to focus on the 99% that are not in-market today. Building awareness with them will be the future driver for growth." Jonathan Bland, Co-founder, Omni Lab Consulting.

Jonathan Bland's advice is straight to the point, echoing some of what Sara has said:

"Don't forget to focus on the 99% that are not in-market today. Building awareness with them will be the future driver for growth."

Max Gordon's advice is also clear and concise, emphasizing the need to layer campaigns "to enable agile management and flexibility while remaining consistent with the fundamentals that are proven to work and deliver."

Max agrees with Sara's points about frozen budgets: "Uncertain times typically mean marketing budgets get reduced, but staying on top of your numbers, showing demonstrable worth in your programming, and layering tactics help maintain performance effectively."



Conclusion - Chapter 4 Top Takeaways for Tech Marketers

Hard times, like stormy weather, are transient. However, those ships that are best prepared for stormy seas tend to perform better when they encounter them. It's the same with marketing departments at technology companies.

You may be part of a team with a specific function, whether that's growth, events, digital marketing, or managing agencies. Perhaps you feel like there's little you can do.

However, the reality is that, however small or specialized your team; you can still act in line with the top five takeaways from the advice in this guide:

- Don't stop marketing. Building brand awareness amongst potential
 prospects will be the future driver for growth. In addition, those
 companies that keep on marketing the most during recessions tend
 to be in stronger positions when they end, compared with their
 competition.
- 2. Competition has never been more intense, so standing out is vital. It's never been easier to put out content, so saturation is a potential problem. Focus on your customers' wants and needs to stand out. Try experimenting with some new ideas and new channels but remember that your core offering is why people want to work with you, so stick to the basics and make your messaging resonate with the current economic climate and the challenges your audience is facing.
- 3. Stay focused on your goals and on what works. You know what channels and content typically work for your business and target audiences. Resist the temptation to change and concentrate most of your effort where you're likely to see the best returns. Instead, try layering your marketing with a solid foundation of what works, with some experimentation on top.

- **4. Learn to do more with less.** Profitability will become more critical in the months ahead than growth at all costs. So, make the most of your budget by repurposing content, investing in organic distribution, using low-production videos to drive demand, and other low-cost tactics.
- 5. Focus on quality content to build long-term trust for when your prospects are ready to buy. Content saturation and buyer confusion are real risks, made worse because savvy customers know the value of their contact information. Yet it's essential to stay top of mind with your prospects. So focus on producing quality content that answers your prospects' and customers' most pressing questions and concerns.

If there is one theme that underpins each of these five top tips, it is to reconnect with and understand your customers. In times of anxiety and uncertainty, customers are looking for reassurance. The more you can build their trust and offer that reassurance, the more likely they will trust you and reward you with their business.

About 'Headley Media Presents'

Headley Media champions a range of voices from across the B2B technology space, bringing you the best insights, opinions and practical knowledge to support you in creating the most compelling and successful marketing strategies and campaigns.

About Headley Media

Headley Media is a specialist lead generation provider for B2B technology vendors, connecting you with the decision-makers who influence technology purchasing decisions in key markets around the world, covering IT, HR technology, finance technology, marketing technology, and Electronics.

We target technology buyers through content syndication across our five owned media brands, across 262 websites offering content in 60 countries and 32 languages.

By promoting a wealth of educational, subject-specific content on behalf of leading technology vendors across our brands, we have built a global database of readers who are already interested in technology solutions like yours.

Check out our six key brands and target audiences:



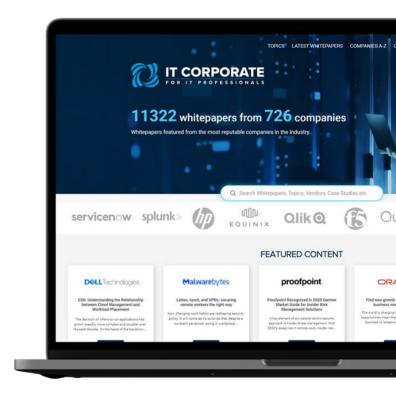












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To find out more, visit: www.headleymedia.com

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We'd love to hear from you! To find out more about Headley Media, or to discuss any upcoming campaigns you have, please contact our friendly, in-house team. For all inquiries, email info@headleymedia.com, or phone one of our global offices:

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