

Adapting to a Digital-First B2B Marketplace

The B2B Marketer's Handbook

coegi





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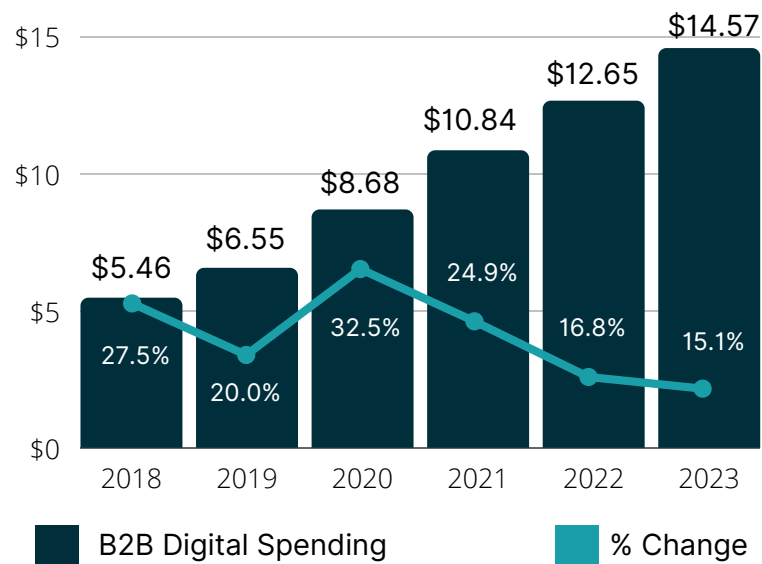
State of the Industry

Digital First Marketplace - The Pandemic Effect

Digital ad spending is growing rapidly, and traditional spend is not expected to recover to pre-pandemic levels. This will require a major shift for many B2B marketers who have historically relied heavily on trade shows and in-person meetings to generate their lead funnels.

Digital advertising will be pivotal for B2B brands moving forward as buyers become more accustomed to a digital-first marketplace.

US B2B Digital Ad Spending, 2018-2021 eMarketer



Key Trends

- Digital omni-channel strategies
- Growth of account-based marketing
- Personalized messaging
- Growth of non-traditional channels

Targeted messaging and personalized content is no longer just a goal for B2B marketing - *it's expected.*



Follow B2C's Example: Personalized Omni-Channel Strategy

Consumer brands have been diversifying and digitizing their marketing mix to create robust omni-channel strategies. This has proven to be highly successful in meeting customers wherever they are online. Targeted messaging and personalized content is no longer just a goal for B2B marketing - it's expected.

Lead with Data

Use CRM data to identify customers with the greatest lifetime value based on potential or historical spend to optimize your marketing expenditure. Create AI-based lookalike models to find new consumers that behave like your best customers.

Example

A brand targeting financial advisors could have a media mix including LinkedIn job title targeting, CRM data targeting and interest-based targeting on endemic sites. This refines the targeting pool and serves high potential consumers across multiple channels - keeping the brand top of mind.

Video is King

B2B buyers engage heavily with video content across the consumer journey, perhaps to the surprise of the more traditional B2B marketers. Product demos, tutorials, webinars, and culture-based content all have an impact on engaging and informing buyers.

70% of B2B marketers claim that videos are more effective than other content for converting users to qualified leads

Types of Video Content Used by US B2B Professionals, July 2019

Heinz Marketing Group

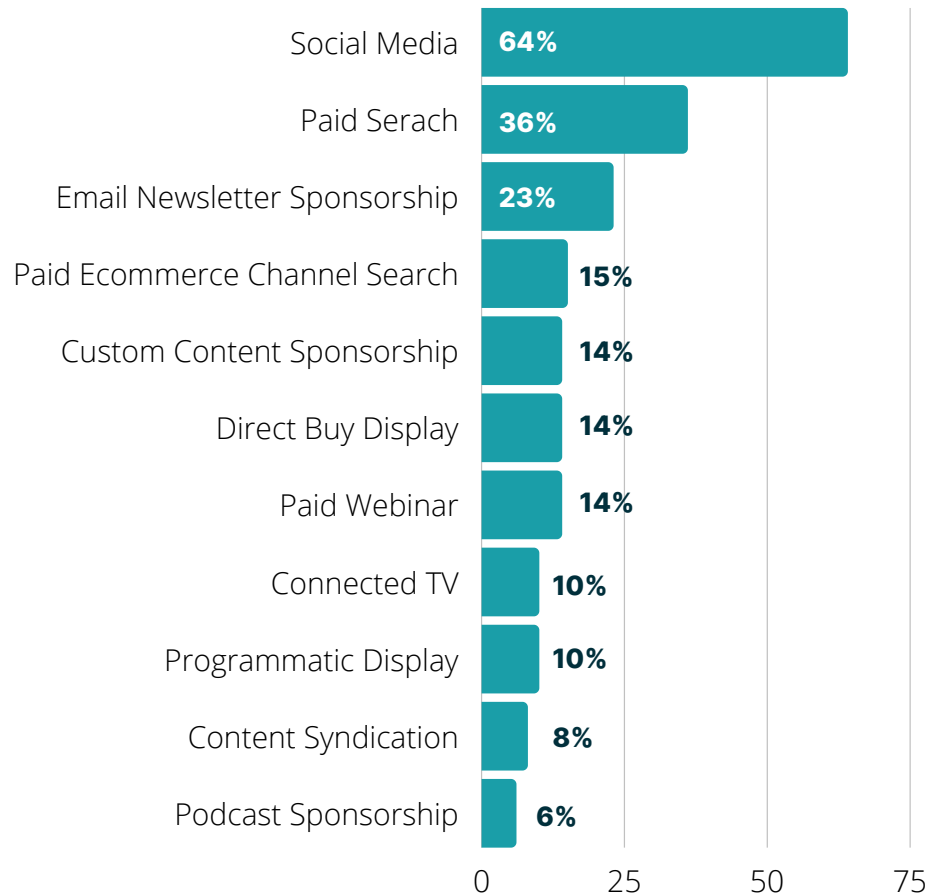
	Video Plays a Major Role	Total
Explainer Video	65.1%	56.5%
Demo Video	58.1%	53.1%
Product Tutorials	51.2%	49.3%
Webinars	51.2%	48.8%
Customer Testimonials/Case Studies	67.4%	45.4%
Interview/Q&A/Panels	62.8%	34.8%
Company Culture Videos	44.2%	30.9%
One-to-One Videos	39.5%	27.5%

Tips for High Performing Video Content

- ✓ Prioritize short-form content
- ✓ Display branding and core message immediately
- ✓ Design mobile-friendly formats
- ✓ Tell a compelling story

Paid Digital Advertising Channels B2B Marketing Professionals Worldwide Invest in Most as Part of Their Account-Based Marketing (ABM) Strategy

eMarketer



Account-Based Marketing

Companies are placing the highest investment for their account based marketing (ABM) strategies into digital, with the majority of spend occurring on social media, paid search, and e-newsletters. These are all key ways to reach relevant B2B buyers. However, other channels such as programmatic display, CTV and audio are gaining more share of wallet year over year.

Some key barriers to successful ABM include the ability to efficiently and effectively personalize marketing at scale to very specific individuals and accounts. This can be addressed using the AI technologies to segment and serve account-based ads on a programmatic level. There are also various methods for account-based targeting on platforms such as LinkedIn. We will lay out more ways to target these key accounts in the following section.

Key barriers to successful ABM include the ability to efficiently and effectively personalize marketing at scale

Targeting B2B Buyers

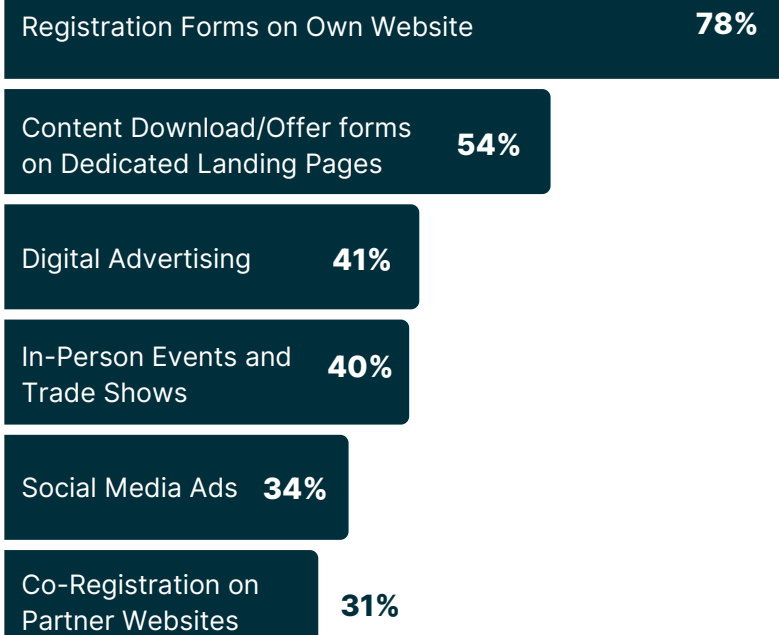
Impact of the Cookieless Future

It is important to maintain a forward looking mentality for lead generation. B2B's emphasis on precisely targeting niche audience groups will be affected by third-party cookie deprecation. Brands should explore emerging ID-based tracking technologies such as Google's FloC and TheTradeDesk's Unified ID 2.0 while prioritizing 1st party data collection efforts. Finding a balance between leveraging deterministic third-party prospecting audiences and creating digital touch points with your CRM contacts can define your success.

Know Your Audience

Use consumer intelligence tools to create highly specific audience personas and understand where their media consumption lies so you can reach them in both endemic and non-endemic environments. Focusing on intentionally targeting high quality leads will achieve a much higher return on investment than a more mass market approach.

Data Aquisition Tactics US B2B Marketing and Sale Professionals Find Most Effective, Dec 2020



eMarketer



Search retargeting can be used to identify audiences seeking relevant information and show your brand in the discovery phase.

NAICS & Job Title Targeting

Reach industry professionals based on the NAICS listed industries in which they work. Target using ABM, job title, job function and seniority targeting, firmographic, and intent signals to find the exact users that make up your unique B2B audience. Refine targeting through Boolean logic to reach specific B2B audiences.

Who is your target audience?

Include people who have ANY of the following attributes: [Remove all attributes](#) [Close](#)

Job Titles

[Social Worker X](#) [School Social Worker X](#) [Social Work Supervisor X](#) [Senior Social Worker X](#)
[Social Service Worker X](#) [Nonprofit Management Specialist X](#) [Head of Nonprofit Development X](#)
[Director Of Philanthropy X](#) [Fundraising Manager X](#)
[Vice President For Institutional Advancement X](#) [Head Of Fundraising X](#) [Major Gifts Officer X](#)

OR Job Functions

[Community and Social Services X](#) +

OR Member Groups

[Nonprofit & Philanthropy Jobs, Powered by ImpactFlow X](#) [Nonprofit Board Forum X](#)
[Nonprofit Professionals X](#) [Nonprofit Connect: Network. Learn. Grow. X](#)
[Civic Engagement and Dialogue Practitioners X](#)
[Social Work & Human Services \(Community, Empowerment & Education\) X](#)
[Positive Social Work Professionals X](#) +

From LinkedIn

IP Targeting

IP targeting enables brands to identify qualified households and businesses based on IP address. Look-alike models can also be created based off of audience lists to expand audience reach. This can be integral for an ABM strategy by allowing marketers to target specific business locations reaching employees while they are at work.

Geo-Targeting

Geo-fencing powers hyper-localized mobile targeting in specific locations of your target accounts. This reaches consumers based on where they are located in real-time. Geo-targeting industry conferences can be effective to reach a high concentration of relevant professionals with greater efficiency.

Retargeting

Website retargeting allows you to reach warm leads who have recently visited your site with sequential messaging. Conversion pixels can be particularly useful for B2B brands when placed on key actions, like whitepaper downloads or contact form submissions. That being said, website retargeting will inevitably be impacted by changes to privacy preferences and the deprecation of third-party cookies - so avoid becoming overly reliant on this tactic.

Geo-fencing powers hyper-localized mobile targeting in specific locations of your target accounts. *This reaches consumers based on where they are located in real-time.*





Key Channels to Reach Buyers

Brands need to enable digital transaction and communication across all stages of the lead funnel. Here are some of the most effective and fastest growing digital channels we recommend for B2B marketers.

Social Media

While social media is extremely useful in personifying the brand, B2B professionals are finding it also goes a long way in driving new prospects and increasing customer lifetime value. Advertising and engaging content initiates that process. The most commonly used and highly effective social media for B2B brands is LinkedIn.

LinkedIn has millions of active professionals with detailed targeting capabilities for reaching a business-focused target audience. On LinkedIn, individuals are more likely to be engaged in business-related activities, which is a great fit for B2B initiatives.

"Over 70% of B2B decision makers would actually prefer to conduct *all interactions digitally or via self-service*."

- MarTech Alliance

Audio

Programmatic audio is a growing sector for B2B. Placements in relevant podcasts or streaming platforms can reach very niche and specific audiences. B2B spend in this category is currently lagging, but we should expect growth in the next several years. By capitalizing on this tactic now, your brand has the potential to capture attention ahead of more widespread adoption

Digital Out of Home (DOOH)

DOOH refers to the purchasing of digital screens in public. What makes DOOH different is the ability to purchase inventory nearly in real time versus traditional methods that can take multiple weeks and require multiple contracts. Digital screens place ads in locations where key decision makers are likely to be.

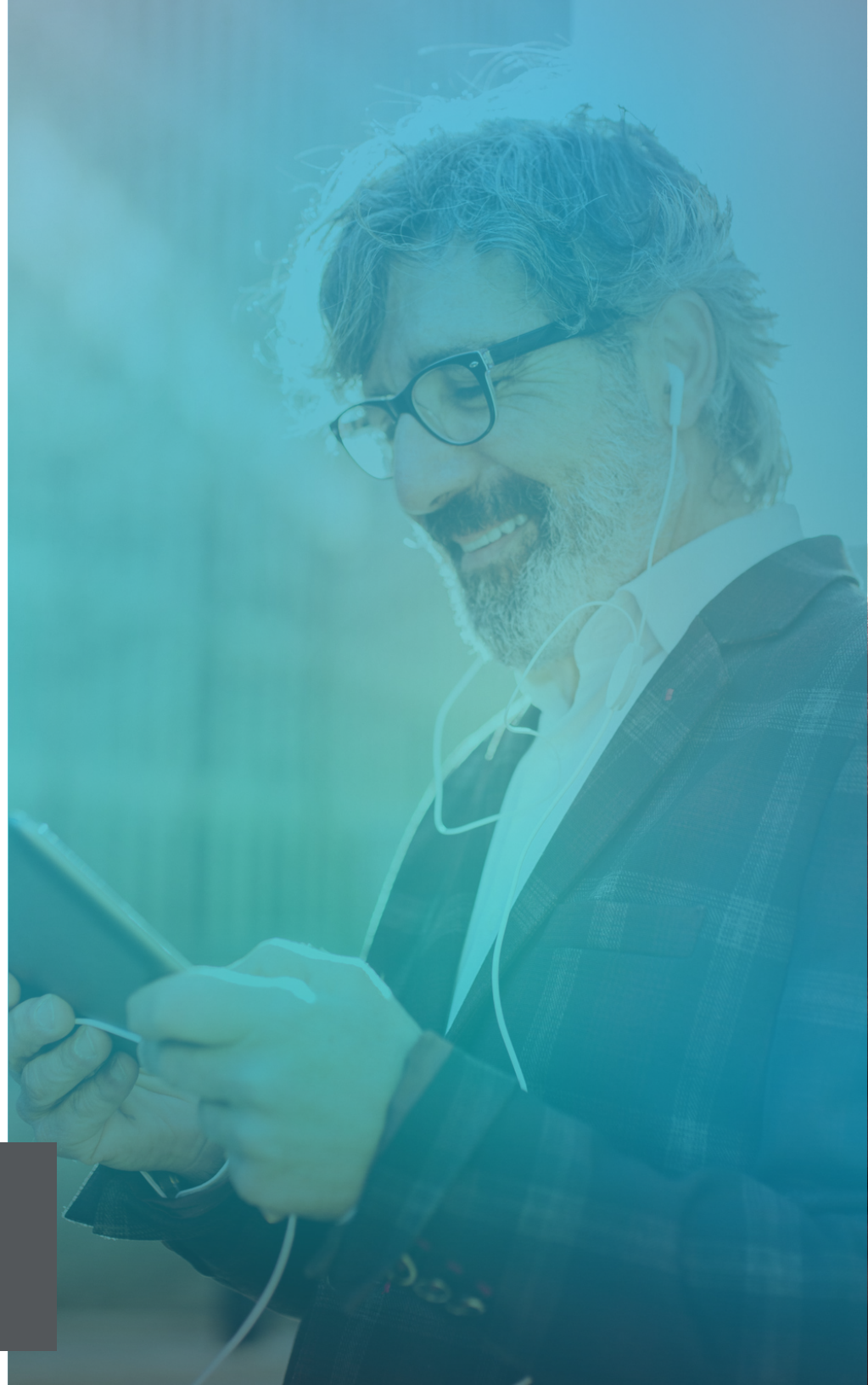
Display

Use display to drive consideration and lead generation through specific CTAs. Segment audiences based on attributes and behaviors and connect with them on relevant sites and apps using a combined approach of contextual and audience targeting.



4 out of 10 US B2B marketers said they plan to increase their display budget in 2022.

- eMarketer





Pay-per-click, or PPC, layered with organic search is 25% more effective than either tactic used individually.



Connected TV

Brands are beginning to realize the value of video in driving awareness through storytelling, which is just as important to B2B as it is to B2C. CTV ads provide maximum impact, reaching users on the largest screen in their home against premium content. Advanced audience targeting across CTV devices allows brands to re-engage existing customers, as well as identify new consumer audiences.

Native Ads

Native ads are designed to match readers' interests with curated content and generate higher brand engagement. This is especially useful for targeting B2B buyers when they are consuming contextually relevant content. It can position your content as an additional resource to the topic they are reading about without being viewed as intrusive.

Search

To show up in highly competitive search rankings, combine organic and paid search strategies for maximum impact and profitability. When B2B buyers begin searching for information, they will more than likely land on a top ranking site on Google, so it is critical to bid against the most effective keywords and have strong website SEO to place your brand at the forefront of the consumer journey.

Measuring Campaign Results

Tracking the cross-channel journey via both sales and marketing touchpoints throughout this process is essential. Accurate measurement provides learnings to optimize the process, making the sales funnel shorter and ad spend more effective.

Focusing on sourcing metrics is an oversimplification that blinds true insights and efficiency. To more accurately track a complex buying cycle, we recommend creating a custom measurement framework for your brand using the following 5 step process to define omni-channel success.

“B2B buyers engage in an average of 27 interactions over the course of a buying journey and 60% of B2B purchases now involve groups of four or more people. Nearly one-third of buying cycles span four or more months. Yet sourcing metrics steer the conversation of impact toward which function can clearly claim responsibility for that first interaction with a buyer.”

- Forrester



5 Step Measurement Process

1. Align Sales and Marketing Teams

For B2B in particular, sales and marketing must have alignment from the start. The following steps of identifying business OKRs should be collaborative to meet shared goals and understand the impact of one another's efforts.

2. Identify Desired Business Outcomes

Establish and understand your core business goals. This creates a roadmap that empowers marketing and sales teams to make informed decisions. From there, you can begin to build a strategic marketing plan to move the needle for the brand.

“Buyers are demanding a fluid buying experience that intertwines self-service, seller-driven, and marketing-assisted information flow. *Businesses can't afford to have marketing step aside once demand has been identified.*”

- Forrester



3. Determine KPIs to Indicate Success

Begin to identify the signals that trigger audience actions and bring you closer to your goals. Determine how each touchpoint leads the customer to the point of purchase and how you can track directional success as they move along the funnel. Move beyond typical metrics that simply measure media efficiency to see what is truly impacting your business results.


4. Evaluate Incrementality

As you nurture leads and drive new business, evaluate the incremental effects of your marketing strategy. To test different tactics or channels, establish a performance baseline and then adjust one variable at time to see the overall impact. This will give you more accurate insight than attribution or last-click models.

5. Create a Cycle of Test and Learn

Now it is important to identify the key questions we can answer to improve upon results in the next campaign. Create a learning agenda to determine which components are driving the best outcomes so you can adjust and optimize in the future.

Determine how each touchpoint leads the customer to the point of purchase and how you can track directional success as they move along the funnel. Move beyond typical metrics that simply measure media efficiency to see what is truly impacting your business results.



“B2B marketers will *embrace a new vision of lift-based performance indicators* to better express marketing’s impact on the revenue engine.”

-Forrester



Conclusion

Apply these core principles and watch your business transform. Using this approach will allow you to track and communicate meaningful data about your buyers, no matter how complex your channel strategy may be.

Agility will be key in 2022 and B2B brands have an exciting opportunity to leverage the digital marketplace to their advantage. Using this guide, you should be able to better understand how to adapt your brand's strategies for long-term success. With a digital-first approach, audience personalization, and strategic targeting, you can reach your highest potential buyers with maximum efficiency.

As you continue to navigate these challenges, Coegi is here to be your guide. Reach out to us at info@coegipartners.com for a strategy consultation to enhance your customers' digital journey.



/ Performance Marketing Agency

Connecting Brands to the Audiences That Matter Most

About Coegi

Coegi is a performance marketing partner for brands and agencies that is enabled with a best-in-class technology stack to deliver custom digital solutions to meet your goals. Our team is made up of practitioners that strive for innovation and progression while treating brand dollars with the accountability of performance media.

Using data-backed personas, we create an audience targeting channel strategy brought to life with a continual “test & learn” approach toward optimization. This is all supported with a strong measurement strategy to ensure each and every channel contributes back to the established business goals.

For more information, visit:

www.coegipartners.com

For General Inquiries contact:

info@coegipartners.com

To Schedule a Discovery Call contact:

Elise Stieferman, Director of Marketing and New Business
estieferman@coegipartners.com

Capabilities

Programmatic

Display
Online Video
Native
CTV/OTT
Streaming Audio
DOOH

Paid Social

Facebook
Instagram
Twitter
LinkedIn
Snapchat
Pinterest
TikTok

Paid Search

Google Ads
Microsoft Ads
Amazon Ads
Keyword Research
Competitor Research

Influencer

Facebook
Instagram
Twitter
LinkedIn
Snapchat
Pinterest
TikTok

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e-Marketer: [US B2B Advertising Forecast 2021](#)