# B2B Marketing Guide

**BJREES** MARKETING

# A CHECKLIST FOR SCALING FROM SMBS TO THE ENTERPRISE

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Hire a salesforce capable of the Committee or Consensus Sale

Build your Ideal Customer Profiles

Figure out why and how your offering is uniquely positioned to solve the problems of your ICP

Figure out your target accounts

Build an ABM capability

Hire the BDRs and SDRs in sales to work in partnership with the field marketers

Build the tech stack

Pricing and Packaging

Content, Case Studies and Thought Leadership

PR, analysts, article placement

Any work you do understand customers, generating interest, changing positioning etc, will be a waste if you don't have a great team in sales who can manage the deals, **understand the needs of a complex** group of buyers, take a sale through a standardised sales model and, eventually, close the deal. There are many different models for sales organisations and of course, if you have a smaller org, you don't need anything complicated. But I'd suggest it's necessary to have at least 1-2 people who can pick up some of those early Glenngarry leads, and really prove out your model.

#### Hire a salesforce capable of the Committee or Consensus Sale

Selling to SMBs you might have had a very simple ICP – perhaps you just needed to convince an end-user, possibly a team-leader. Very simple, and singular. But to sell to the Enterprise, you'll inevitably be marketing yourselves to a wider group of more senior folk. NB: You can't and mustn't forget about the endusers: most enterprise sales follow the pincer model – you need to appeal to both end-users and the more senior people. But you can't ignore the latter anymore. So, who is your key senior decision maker? Heads of IT? Head of Finance? Clevel execs? VP of Operations? Figure this and then make sure you know everything about their world – their concerns, their pain, their pressures. And then, in the next stage, you need to make the link between their world, and your offering...

#### Build your Ideal Customer Profiles

This is one of the hardest bits. As I say, you've had success selling your product to a more junior buyer at an SMB. But that doesn't mean that the "VP of Operations" (or whoever this persona is) understands what you offer and why she should care. That VP has a world of problems that she's trying to resolve right now and unless (a) you've figured out which of those problems your offering addresses, and (b) why your offering is the best solution to that problem – you'll never get her interested enough to talk to you, however many marketing dollars you throw at your campaigns. This takes research, talking to those people, a deep, deep understanding of the true value offered by your product, and the skill to the link the two. Never underestimate the difficulty of this challenge.

Figure out why and how your offering is uniquely positioned to solve the problems of your ICP Work out the organisations **most likely to buy**. Depending on the size/scale of your org, this might be 10 accounts, 100 accounts, 1,000 accounts or more. But you need data about (a) **technographics**, (b) **firmographics**, (c) ideally, **history** of interest in your market, to build out a set of target accounts. A "Quick win" here – if you've already had some success selling to larger orgs, just not nearly enough then target these warm accounts first. If "Bank of America" have bought \$1,000 of software from you, then that's an "in", that should increase the likelihood of them appearing in your account list.

#### Figure out your target accounts

Specifically, you need **field marketers** working in **partnership** with your sales teams, who understand how to run 1:1, 1:few and programmatic campaigns to targeted accounts. Unfortunately, this isn't a cheap skillset. But there are an enormous number of resources on what you're looking for (e.g. Forrester), so you can start there.

### Build an Account-Based Marketing capability

I can't emphasise enough how important the partnership is between sales and marketing. If there's **mis-alignment**, disagreement, if you're going after different accounts, don't agree on strategy and so on – then **you'll fail**. The core of great collaboration is working together on the same goals – hiring BDRs and SDRs in sales or marketing to work directly with your field marketers is key.

Hire the BDRs and SDRs in sales to work in partnership with the field marketers

You need a **decent CRM** (likely <u>Salesforce</u>...), a world-class marketing automation platform (such as Marketo) as a starting point. On top of that, there are two essential ingredients to a successful Enterprise GTM – a great sales prospecting tool (like **<u>Salesloft</u>** – very highly recommended) and a "buyer intent" platform. I like <u>6Sense</u> for though <u>Bombora</u> is another contender here. Both of these are necessary for success – the first because, when you're prospecting into larger orgs (with orchestrated plays, worked out in conjunction with marketing), there will be a very complex set of interactions between you and an array of people at the target org. You can't manage all this by hand with multiple accounts, you need some level of orchestration. For the latter – "Buyer intent" (specifically – finding companies that are looking for solutions like yours before they've come to you) is a key tactic for targeting your effort. When you know that a given company is looking for solutions like yours, you can use the platform to spend on advertising targeted directly at them (rather than mass advertising which misses the target in 99% of cases).

### Build the tech stack

You need a pricing and packaging structure that **matches how enterprise** orgs want to buy. Too cheap, they won't even look at you. Too expensive – well, unless you're already the market leader, again, why would they look at you? But there's more to do than this – the model for P&P is also crucial. Annual contracts? Monthly? Per-user, pre-transaction, or some other model? The primary goal here is to **not** make your pricing model a talking point for sales. If a customer is questioning your model and finding it **confusing**, you've created a barrier. There are some great third-party companies that can help with this work, we've had great success with **ProfitWell** for example.

### **Pricing and Packaging**

Companies like to **choose the winner** in a given market, particularly if they're new to that market. What can you do if you're not the de facto market leader right now? Write incredible content about the market, the problems (your customers have), and how they should solve them. This insight comes from deep understanding of the market but needs to be translated into great articles (there's no point knowing things and not telling everyone!). You also need case studies from existing customers. Of course, there's an issue here – if you've never sold to an Enterprise, how can you write a case study for one!? You need to bootstrap this process – start with a well-respected medium size org on your books, perhaps a well-known name. Start there, then build up as you get more and more clients..

#### Content, Case Studies and Thought Leadership

How do prospects know that you, specifically, **are the winning vendor in the market**? They read press, they read articles, they go to their analyst. You need to be in front of all of these, and that's all based on the thought leadership work you've done previously.

### PR, analysts, article placement



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# HOW B2B MARKETING



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# **B2B** customer journeys

### Gartner.

"57% of the purchase decision is complete before a customer even calls a supplier."

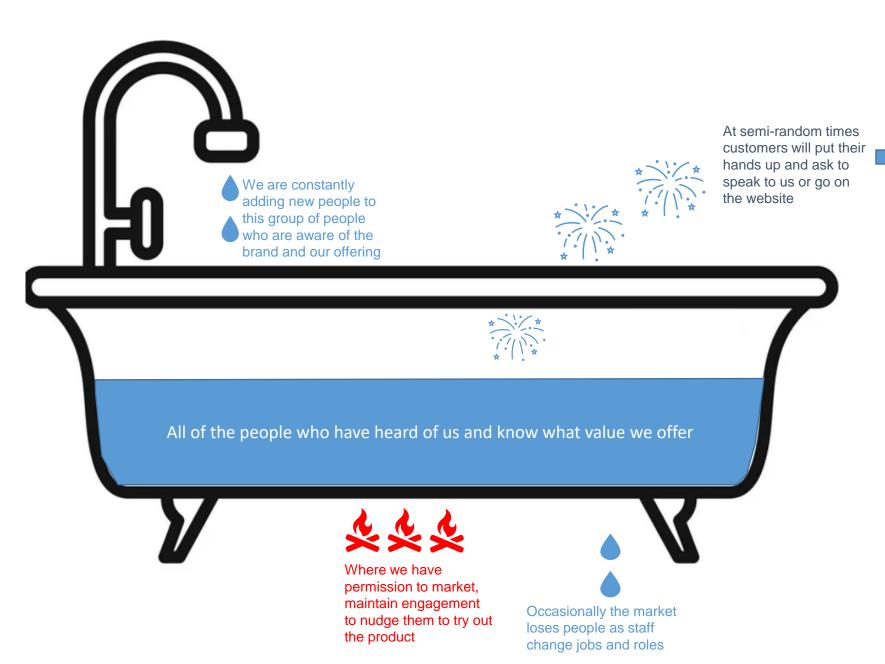
Forrester

"67% of the buyer's journey is now done digitally."

The customers' perspective of a purchase

# Marketing fundamentals

• How B2B journeys actually work



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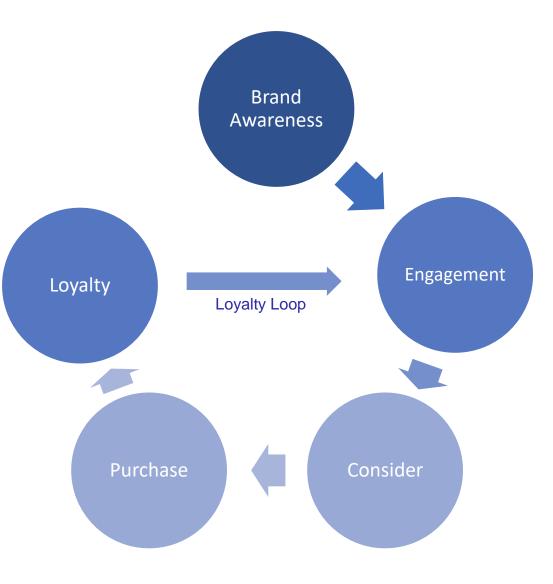
- The "journey" from being completely unaware of you to making a purchase is complicated, nonlinear and un-trackable.
- Any journey that includes more than one person in the buying group (almost all B2B purchases) is very difficult to measure
- What we can measure is the "stages" of the buying process

# Part 2

A simple model for how marketing works at a small to medium-sized tech firm

### A Model of Customer Journey Stages

It's not a funnel. It's a flywheel



McKinsey & Company Awareness: This is that first interaction you have with the customer. It can be as simple as them seeing your name for recognition later or a deeper understanding, but the customer has "woken up" to you, even if they don't fully understand who you are just yet. We are pummeled with these messages daily. For most of us this is just white noise in the market. Does that pharmaceutical company really think I am going to remember the name Xhimalta? No, but if you hear it 10-20 times and then your doctor mentions it as a possibility for you, you have that "Oh, wait, I've heard of that" moment.

**Engagement**: This stage means they now have some sense of who you are and what you do. You are a possibility for them, even if it's down the road. But they have a general sense of you and what you can do. You make an impulse buy to move this quickly to the next stage, or you may store this information for a late purchasing decision. But you have a sense of the basic features and what benefit they may be to you.

**Consideration**: This stage is a determination of your product or service as it relates to the customer. They have gone from passive understanding to an active stage of making a decision. This is a great stage for your product marketing organization. It is connecting the buyers needs to the specifics of the product or service. It is about helping that buyer realize the value the product creates and helping them overcome any barriers to making that decision (price, convenience, etc.).

**Purchase**: This is the active stage of making a purchase of your product or service. This can be instantaneous or for complex sales may take months to actually secure. This is about getting the buyer to move across their Rubicon, their point of no return.

**Loyalty**: This stage is a major reason we typically move away from the funnel discussion. Loyalty is both how they are treated and how they perceive you post-sale. What are they doing to do for or against you as your relationship continues. One important point about loyalty: we have seen many organizations fail at this stage because they view the sale as the end, or they see loyalty as the challenge of the customer success or the service and support organization. However, your customer has a voice and several platforms on which they can share their perspectives on you and your organization. Even if they never (have to) buy another thing from you ever again, are they going to persuade others to buy or steer clear of you?

Jill Soley and Todd Wilms "Beyond Product"

# **Primary Activities**

### Background: Inbound vs. Outbound Marketing

- **Inbound** marketing customers are "in-market" looking for solutions. It is **customer-driven**. They should be able to find our offering, understand it and add it to their consideration set.
  - Primary driver is customer need. If there's no customer demand, this strategy will always fail, whatever we do
  - Cast net wide we might target with particular content, but all sorts of people and orgs will find this
  - Don't need customers' email addresses they find us, either online or at an event
- **Outbound** marketing we're trying to dislodge the status quo in customers by reaching out to them. This is **vendor-driven.** 
  - Primary driver is *our* activity
  - Much more targeted, in extreme cases down to individuals at specific orgs
  - Need customers' email addresses, so need to be in our "permission to market" database
  - Mostly focused on large Named Accounts, through ABM work and events
- All activities are amplified (or undermined if wrong) by having the right understanding of customers, their problems, our descriptions of the value and so on. The *quality* of what we say is a key driver of success

Limited OUTBOUND activity for all end-users in all companies in database:

 Generic mail campaigns – product releases, company updates Additional OUTBOUND for senior people at Named Accounts (based on Fit, Intent, Recency, Engagement):

1:Few

•

- Programmatic campaigns
- Targeted events

This strategy leads to a low volume of high-quality leads – customers should be good *fit* for larger sale.

INBOUND for all companies, current and whitespace, for all customer types – end-users to senior decision makers:

- PPC, ads, content/blogs, SEO, webinars etc
- Messaging, customer research, understanding of problems
- Industry events
- Solution pages, whitepapers, PR

This strategy leads to a higher volume of lower quality leads – customers are "in-market" looking for solutions (so *engaged*), but less likely to be right *fit* for larger sale.

Inbound

End-users (UBI)

Senior Decision Makers (TBI/EBI)

# End-user strategy

#### 1. How many users are aware of your brand?

- Build community
- High quality content
- Sponsorship
- SEO/PPC
- Great products WOM



## 1. Building the Database of users

- You have a valuable asset the group of people who know and trust us as a vendor. Many of these are in our "Permission to market" database – e.g. Marketo. But not all of them (e.g. people who know us but have never interacted with any of our content)
- This varies from "People who read an article on the website once" to "Customers who've been using most of our products for years and always come to us first with a new problem"
- We need to nurture and grow this database. And measure that.
- There is a tension between growing this asset and "drawing down" on these people (by turning them in to Opportunities).
  We must do the latter, but we can't neglect the impact on the former.



B2B brand building should account for 46% of marketing spend, and lead generation 54%.<sup>3</sup>

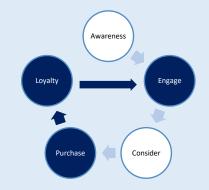


### Awareness Loyalty Engage Purchase Consider

### 2. Customer Marketing – Cross-sell and Upsell

- We have been going for a number of years. We already have many companies on our books
- A number of leads come from existing customers
- Every user at an *existing* customer org should know about *all* of our products

### 3. Product-led Growth



Fundamentally, a low-cost strategy for driving growth through Word of Mouth and high-quality product.

- 1. Through some mechanism, a new user finds your product.
- 2. User tries product, loves it, buys it.
- 3. User tells colleagues, friends, everyone about how great your product is. Go back to step 1

Key tactics:

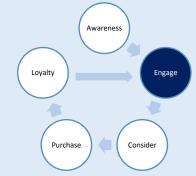
- Free trials/open-source offering
- Good lead qualification
- Great products!

# 4. Community



- Our end-users like to talk to each other/join communities, largely to help with technical problems
- We a) Provide those communities, and b) associate the your company brand with the communities
- This inclines users towards your brand ("Commercial Intent"), often gives us permission to market to them, and increases likelihood of being added to a consideration set

## 5. Digital Marketing



- In almost all cases, users will move through the whole customer journey – from "Awareness" to "Usage" and round again – with very little interaction with us.
- They need to find us, learn about us, learn about the products, try them, buy them and use them through a self-serve model.
- A large part of that is digital (or "online") marketing to attract people to the products – SEO is fundamental, but also PPC, social media, content marketing, ease of trial and so on
- NB: Not just for "New customer acquisition" equally relevant to existing customers (looking for something new), users who know the brand or don't

# Senior Decision Maker strategy

"SDMs" from here on

 Includes both EBIs and TBIs, though the latter is our primary focus



#### 4. We make €€ when customers buy product

- ROI calculators, reference customers
- Great PoC process involve Advocates as needed
- ABM work targeted as appropriate – portals, advertising, pitch decks etc

#### 3. Get on Consideration Set

- Good lead qualification
- Active AE/BDR outreach
- Sales enablement

### 1. Targeted Outbound work



- Series of outbound "Orchestrated plays" created and run by ABMs and BDRs. Mix of email, social outreach (LinkedIn), phone calls
- Messages at different levels of targeting, from "Italy Healthcare campaign" all the way to "Targeted play to Jo Bloggs at Optum".

# 2. PR/Analysts/Thought Leadership



- PR use 3<sup>rd</sup> party to raise awareness of you as leader amongst SDMs
- Analysts engage with Gartner and other analysts so that they know what we do – and recommend us to clients
- Thought Leadership on both owned and paid sites, write strong thought leadership pieces findable by SDMs

# 3. Buyer Enablement

#### **Buyer enablement design principles**

#### At a minimum, buyer enablement content must be:

Relevant	Easy
Useful	Credible

#### The best buyer enablement content also:

Is shareable	Provides confidence
Aligns to customers' emotional needs	Leads back to your unique differentiators
Source: Gartner © 2019 Gartner, Inc. and/or its affiliates. All rights reserved. CM_611049	Gartner

#### Calculator

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Provides a simple, structured way to analyze data

#### Diagnostic

Provides customers with a useful framework for assessing performance or identifying their options

#### Connector

Enables stakeholders to identify and establish common ground

#### Recommender

Provides a clear, prioritized set of options in a particular purchase task based on customer inputs

#### Advisor

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Coaches customers through discrete purchase activities

Purchase

Loyalty

Awareness

Engage

Consider

#### Benchmark

Provides customers with hard-to-find data for peer comparison

#### Simulator

Demonstrates how the solution will work in the customer's context

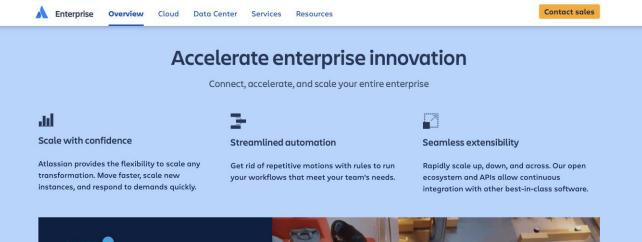
# 4. Heavily targeted work to close deals

- Awareness Loyalty Engage Purchase Consider
- Very close work on account plans with ABM and reps
- Pitch decks, individual "Success Centres" providing resources that the customers can use themselves.
- Ads targeted at specific customers

## 5. Higher level value propositions



- Talk about the "bigger" problems that matter to SDMs
- Solution pages, job role pages



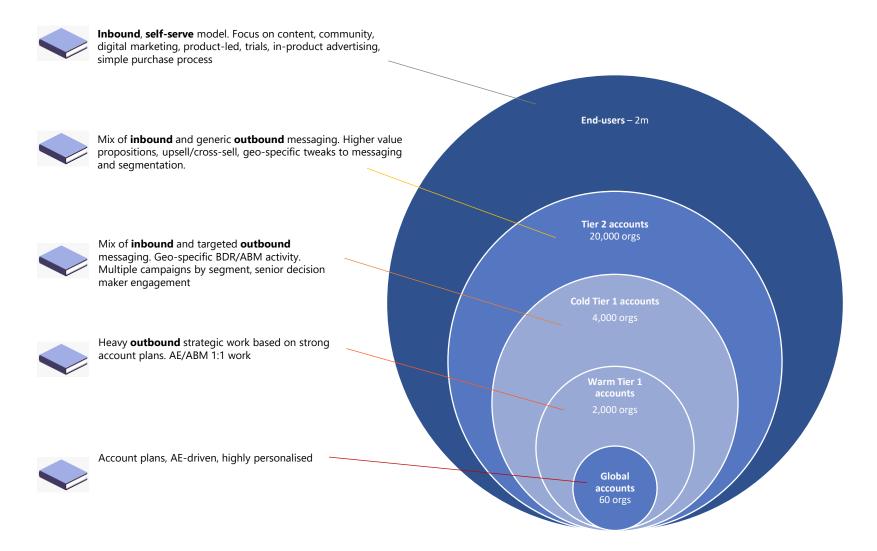
#### ANZ 🖓

Journey to enterprise

This 200-year old bank is still innovating and changing the way their 50,000 employees think and work.

# Playbooks

### All towards a Playbook by segment



Appendices

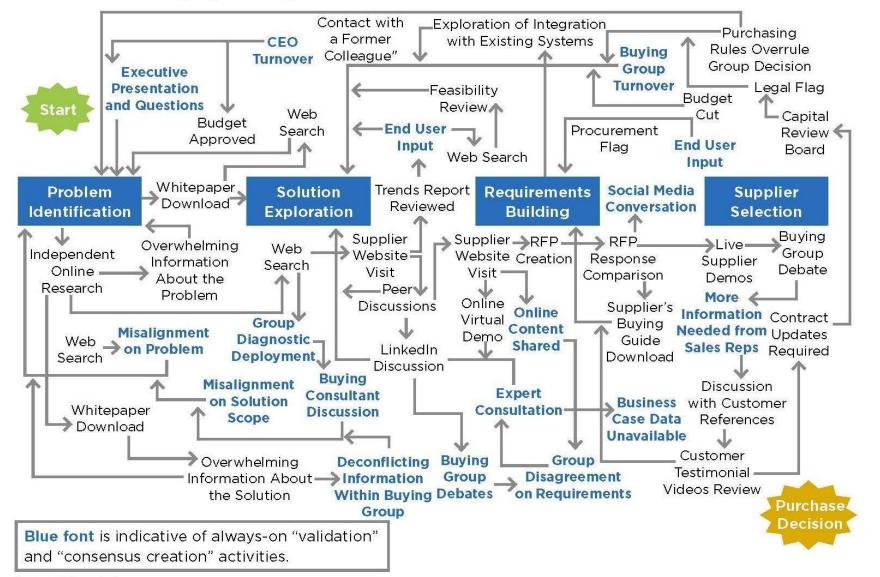
# Customer journeys

 What are some of the models that B2B marketing organisations use

### Challenger

# The Real Customer Journey

Illustrative B2B Buying Journey



B2B buyers average 17 meaningful interactions when completing a purchase.<sup>4</sup>

(The typical buying group involves six to 10 stakeholders, each of whom have consulted four to five sources of information that they must then deconflict together.)<sup>5</sup>

Source: CEB analysis.

# The Real Customer Journey (Microsoft)

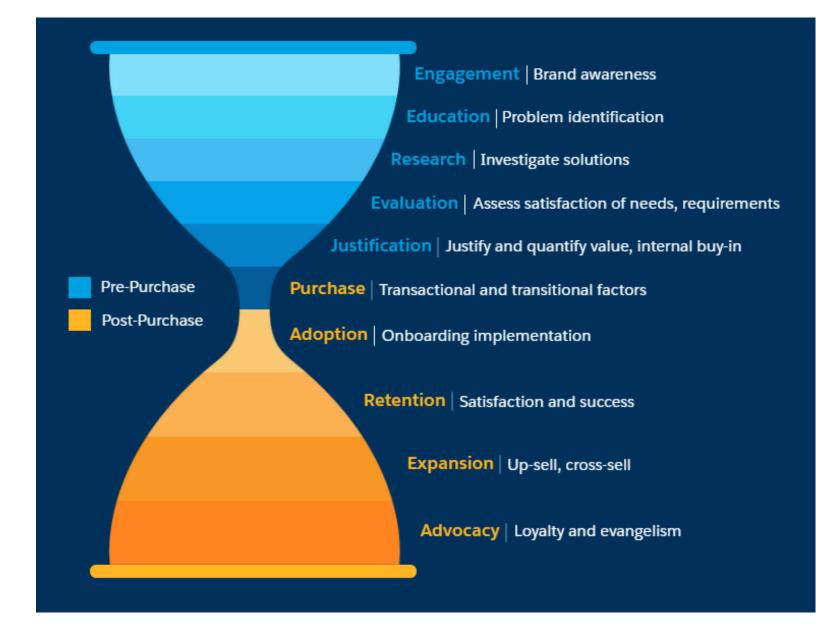


Sirius Decisions

#### The SiriusDecisions Demand Unit Waterfall<sup>™</sup>

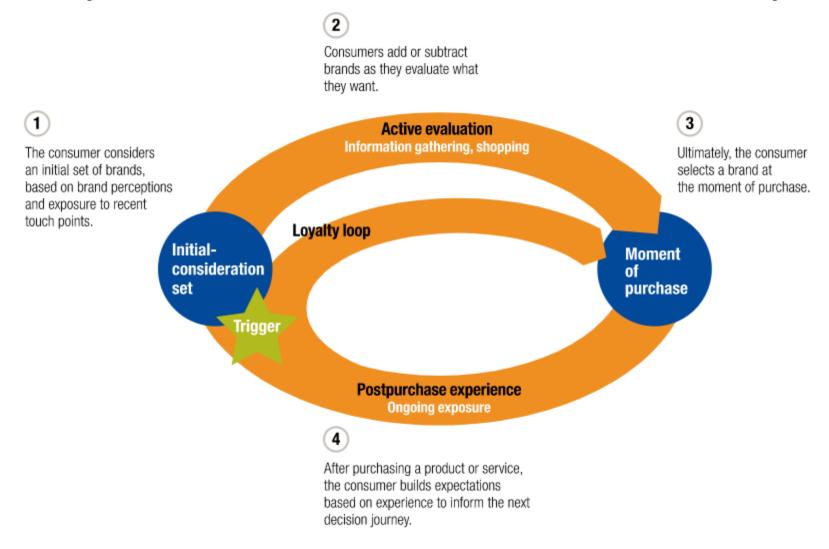
With corresponding Rearchitected Demand Waterfall® stages







# **McKinsey Consumer Decision Journey**



McKinsey & Company

# A note on "Consideration Sets"

- At a very early stage, customers decide on a "Consideration Set" of options for a purchase a shortlist of vendors they'll prioritise
- This will be based on *long-term brand awareness* combined with awareness of the *specific* offerings you have
- For example it's possible customers are fully *aware* of your brand and know that you offer a specific product (so would always include you in a consideration set for this problem). That doesn't mean they're aware of your other products and broader functionality
- Drivers:
  - Top level awareness of the your brand plus,
  - Understanding of the portfolio of different offerings that you have



## Miller Heiman definition of a complex sale

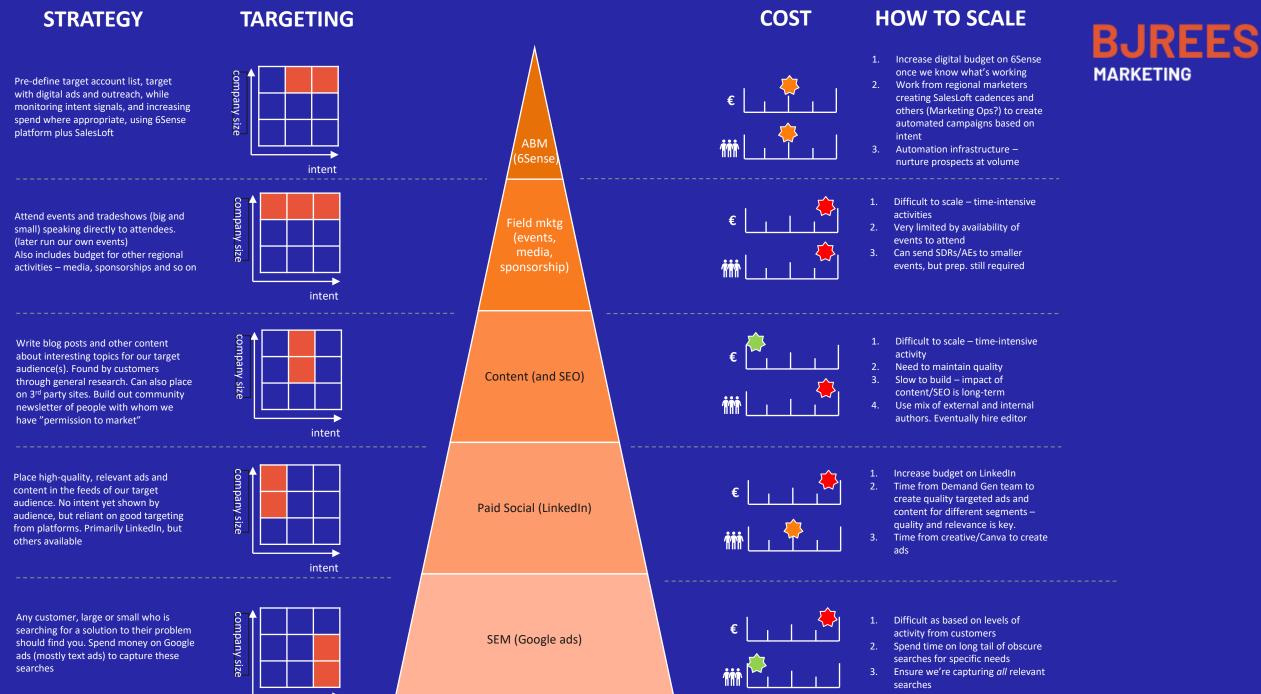
	Туре		Description	Example job titles			
Senior Decisior Makers	EBI	Economic Buying Influence	Sign-off/veto of budget. Not involved in technical evaluation process.	CTO, CIO			
ision	ТВІ	Technical Buying Influence	Screen suppliers, heavily involved in consideration set and buying process.	Finance manager, business owner, head of development executive			
End- users	UBI	User Buying Influence	Direct user of product	Developer, finance admin			

### Accounts? Buyer Groups? Teams? Users? Customers?

- An **Account** is, as per the definition in Salesforce in almost all cases, a company or organisation.
- A **Buyer Group** is the group of approx. 6-10 Stakeholder who make the purchasing decision. A mix of users and senior decision makers. This is the primary unit we target for larger sales.
- A **Team** is the group of individuals almost exclusively end-users who will be actually using the product. For example "The finance team". Generally a **Buyer Group** is responsible for purchasing software for one or more teams.
- A large Account will be made up of multiple Buyer Groups and Teams, often working in different areas and different locations. A small org might only have one Buyer Group/Team or even none at all. We still sell to the Buyer Group in a small org, but the *expand* opportunities are limited.
- **Users** the people actually using the software.
- **Customer** an individual or account that is in-contract with your company i.e. they are paying a subscription. An individual is a customer if he/she is personally in contract. An account is a customer if at least one person at that Account is in contract.



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intent

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Fully-funded

"Marketing"

content

MARKETING

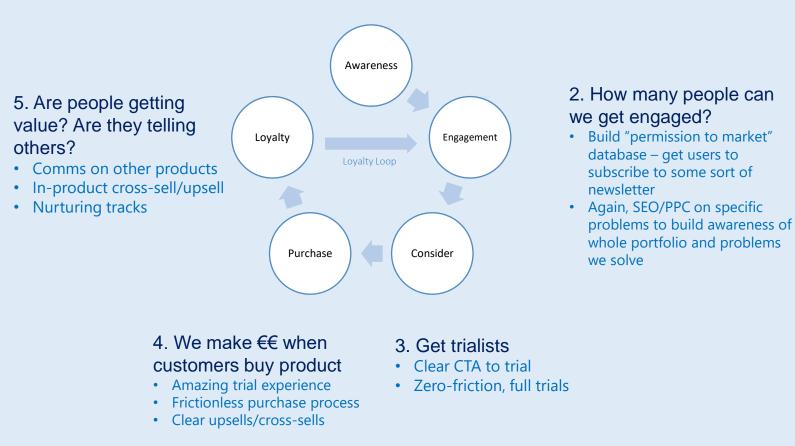
\* PR

\* PPC

### End-user strategy

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### Senior decision maker strategy

### 1. How many SDMs are aware of your brand?

- Add database contacts (e.g. DiscoverOrg)
- PR
- Analyst relations
- Paid-for thought leadership on
- 3<sup>rd</sup> party sites
- LinkedIn campaigns



### 2. How many SDMs can we get engaged?

- Build "permission to market" database – get SDMs to subscribe to some sort of newsletter
- Content/SEO for specific problems for SDMs – fintech, digital transformation, whitepapers etc
- "Solution pages" targeted at personas
- Small-scale events
- Targeted ABM campaigns

### 4. We make €€ when customers buy product

- ROI calculators, reference customers
- Great PoC process involve Advocates as needed
- ABM work targeted as appropriate – portals, advertising, pitch decks etc

### 3. Get on Consideration Set

- Good lead qualification
- Active AE/BDR outreach
- Sales enablement

# How to target the right customers

#### Fit

- Are these customers in our ICP?
- Look at:
  - Firmographics
  - Technographics
  - Revenue history
- Use an external research firm?

#### Intent\*

- Are they "inmarket?"
- They might not be in the Consideration Set yet

#### Recency

- Is their engagement happening now?
- Can we "jump" on the customer quickly?

#### Engagement

- Are they really engaged?
- Who is engaged senior decision makers or just users?

\* Quality of available data still debatable. Arguably only Google truly have "Intent" data, and that's unobtainable



# **Gabe Larsen Marketing Scorecard**

Product Marketing		Comms Marketing		Demand Generation		Business Development	Customer Market	ing	Marketing Operatio	ns	
Market Intelligence	5	Design	9	Events	8	Identify	Reputation	8	Process	3	
Company Positioning	6	PR	5	ABM	7	Contact	Community	8	Systems	7	
Sales Enablement	7	Content	9	Campaign Management	4	Qualify	Communication	4	Budget	4	
Product Content	9	Social	3	Web Development	6	Pass			Reporting	2	
Analyst Relations	3	Internal Comms	3	Email Automation	6						
				SE0	4						
				SEM	8						
				Conversion	6						
				Partners	2						