7 KEY FUNCTIONS OF B2B MARKETING ORGANIZATIONS

A Guide for CEOs, Founders, and Board Members

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1 KNOW THE MARKET

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The best marketing organizations are not just generating leads and building awareness, but they are also performing quantitative analysis about the market, the customer base, and the competition. A small team of market analysts should own sizing the Total Addressable Market and its CAGR. Ideally, marketing is feeding intelligence to the management team about changes in competitor hiring plans, product enhancements, and marketing campaigns. Responsibilities of the market analysis and competitive intelligence function of marketing include:

CATEGORY STRATEGY

Documenting the category strategy. Explaining how your business is either disrupting an existing market or creating a product that is fundamentally new and different from anything that existed before.
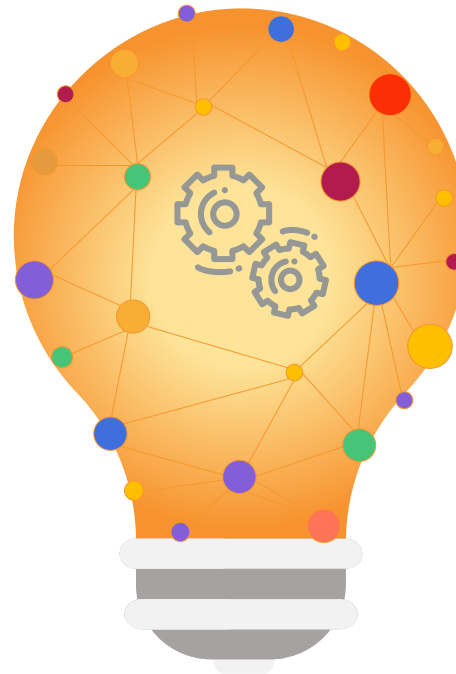
MARKET SIZE

Developing an in-house model for TAM, SAM, and CAGR that feeds the business plan. Understanding the dynamics of market subs-sectors - specifically, the growth rates and spending of customers in vertical industries, geographic regions, and revenue bands.

CUSTOMER SEGMENTATION

Understanding the firmographics, technographics, and psychographics of the overall customer base and the Ideal Customer Profile. Defining the buyer personas for IT, procurement, and business managers involved in a purchasing decision.

COMPETITIVE LANDSCAPE

Mapping the competitive landscape including 1) niche competitors focused only on your market, 2) tech mega-vendors (Amazon, Google, Microsoft), and 3) custom solutions from systems integrators and BPOs (Accenture, Deloitte, Cognizant).

BUYER'S JOURNEY

Charting the buyer's journey from problem awareness through solution evaluation and vendor selection. Understanding the activities that are performed independently by the buyer early in the cycle before they engage your sales team. Documenting the influencers and advisors they consult.

PURCHASING DRIVERS

Researching the compelling events that drive buyers to make initial purchases or upgrade existing products. Conducting win/loss analysis to understand the decision criteria used in vendor selection.

2

TELL A GREAT STORY

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The leading SaaS/Cloud providers tell great stories - not just about their product features, but about the overall company, its mission, vision, and purpose. The best storytellers position a seemingly insurmountable problem that can only be overcome with a magical new technology that is uniquely available from a highly innovative, market-leading company. They capture the imagination of their customers, resetting expectations and altering their view of what is possible.

LEADERSHIP POSITION

Customers don't just want a product. They want a partner. Technology purchases can have a material impact on their company's success and their personal career advancement. Explain why your company is the best choice using "leadership claims" such as analyst ratings, online reviews, market share stats, customer counts, or the geographic footprint that gives you superior global reach.

PROBLEM DEFINITION

Explain "the big problem" and the pain being experienced by customers. Quantify the hardship by explaining the impact on financial performance, the friction in the customer experience, or the barriers to product innovation. Elicit fear in the audience by explaining how the problem will continue to get worse unless action is taken and how those who solve it first will gain competitive advantage.
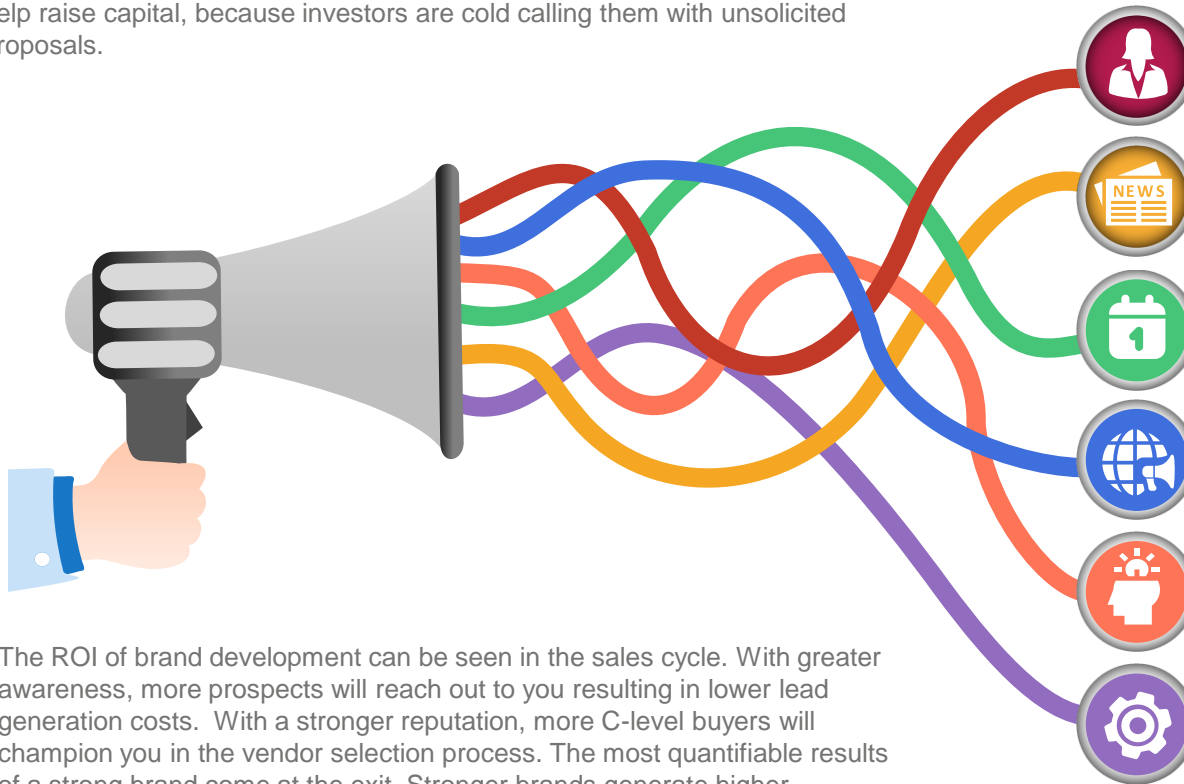
TECH INNOVATION

Customers aren't buying your technology for one-time use. They are purchasing a subscription for on-going use over the next 2-3 years (or longer). Explain how you are the best choice for the next 5 to 10 years by sharing the approach you take to innovation and how your product roadmap addresses emerging technology like AI, the metaverse, blockchain, and the next big thing(s).

SOLUTION POSITIONING

Explain the uniquely, innovative approach your team has identified to solve the problem. Silence the skeptics by sharing why your approach will succeed where other alternative options have failed.

EXPECTED OUTCOMES

Finish by selling the dream. Paint a vision of what the future state looks like. Share expected outcomes customers can realize such as lowering costs, boosting productivity, growing revenues, and ensuring compliance.

3 CREATE A BUZZ IN THE MARKETPLACE

Best-in-class companies are able to create a buzz around themselves in the marketplace. The leading SaaS/Cloud providers are talent magnets attracting the best and brightest college grads and execs. End users at customer accounts beg their leadership to adopt their technology. CTOs quickly embrace as them as the right choice for forward-thinking organizations. They become analyst darlings that are showered with accolades and awards from respected media publications. They don't need to hire investment bankers to help raise capital, because investors are cold calling them with unsolicited proposals.

The ROI of brand development can be seen in the sales cycle. With greater awareness, more prospects will reach out to you resulting in lower lead generation costs. With a stronger reputation, more C-level buyers will champion you in the vendor selection process. The most quantifiable results of a strong brand come at the exit. Stronger brands generate higher valuations at IPO and benefit from more goodwill during acquisitions.

EXAMPLES OF BRAND AWARENESS PROGRAMS

ANALYST RELATIONS
Influencing Tier 1-3 analysts to get coverage and rank in vendor comparisons.

PUBLIC RELATIONS
Gaining media coverage in national news, industry trade and regional publications.

EVENTS & TRADESHOWS
Sponsoring, exhibiting, and speaking at industry tradeshows and technology events

ADVERTISING
Online on search engines, content, social media and traditional print, radio, TV ads.

PARTNER MARKETING
Joint public relations and thought leadership articles with vendors and channel partners.

INDUSTRY ASSOCIATIONS
Participation in industry organizations to develop new standards or technologies
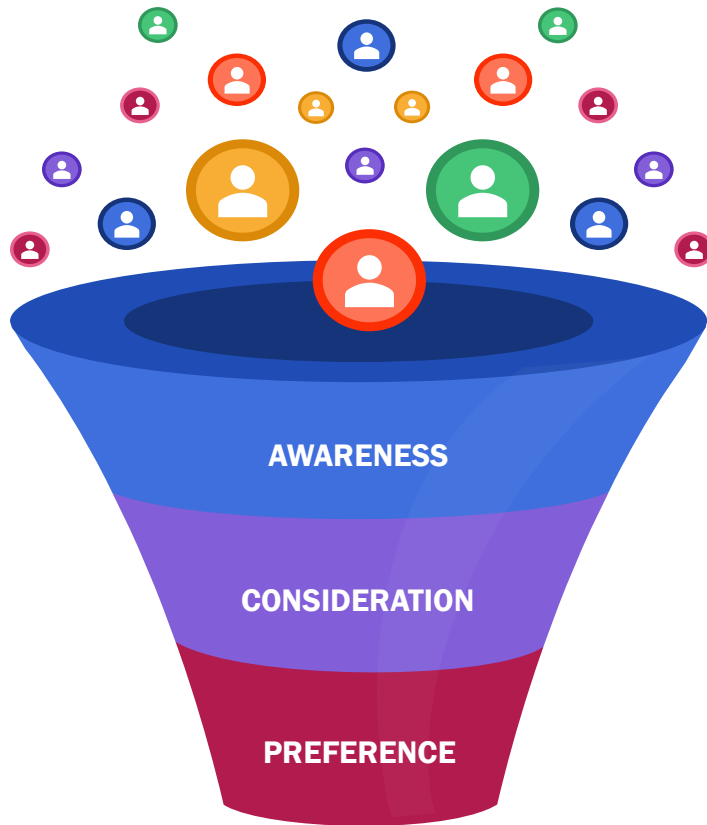
4 FILL THE SALES PIPELINE

Hiring more sales reps doesn't grow revenues. Getting more leads and opportunities grows revenue. Most sales reps don't want to generate leads. They don't cold call or prospect. Pipeline generation should be owned by SDRs and Marketing with a modern demand generation engine that operates with machine-like precision. Best-in-class companies reach a point where they know for every dollar invested into marketing, N dollars of sales bookings are generated. For each type of campaign, there is an expected number of leads generated as a result.

Excellence at demand generation leads to higher overall growth rates because increasing the number of leads you generate has the biggest impact on growing sales.

Strong lead generation also results in more predictable sales performance and optimal customer acquisition costs.

PROSPECTING

Use a BDR team to cold call and email prospects at target accounts. Nurture those not ready to buy with a cadence of regular communications.

GIFTING

Ship dimensional mailers or digital gifts to buyers at target accounts with a creative concept designed to gain attention and rise above the noise.

EVENTS

Sponsor and exhibiting at tradeshows to engage in face-to-face interactions and generate interest for follow up conversations.

WEBINARS

Deliver live panels and presentations to educate or share best practices.

SEARCH

Rank prominently in search engine results with content that attracts prospects to visit your website and request more information.

EMAIL

Send out links to blogs, white papers, e-books, research, or videos to prospects then tracking who opens or clicks through.

5 ENABLE THE SALES CHANNELS

Contrary to popular belief, marketing's role does not end when the lead is accepted by sales. High-performance marketing teams help accelerate the velocity of deals through the pipeline and boost the productivity of the sales team with tools for each step of the buyer's journey. Product marketing teams partner with the sales enablement team to ensure account executives have the messaging, collateral, and win strategies needed to prospect, discover, qualify, differentiate and close deals at industry-leading win rates.

AWARENESS

CONSIDERATION

PREFERENCE

PROSPECTING & NURTURING

Help BDRs find new leads with email and cold call scripts. Provide lead nurture programs for prospects who are not yet in buying mode. Orchestrate plays to penetrate high-potential target accounts.

DISCOVERY & QUALIFICATION

Short-form product collateral that outlines the features, packaging, and pricing of the offerings. Buyer's guides that educate prospects on the different solutions on the market. Portfolios of case studies that map to the various sales scenarios.

PROPOSAL & PRICING

Slide presentations for meetings with line of business and technical buyers that explain product features, solution benefits, and competitive differentiation. Standardized responses to common RFP questions on feature capability, information security, and customer support.

DIFFERENTIATION & CLOSE

Competitive battlecards with detailed side-by-side comparisons to other vendors. Objection handling techniques to address common concerns about security, price, or functionality. Leadership claims such as analyst ratings, market share estimates, industry awards, and customer reviews.

6 GROW SHARE OF WALLET

Nearly every sales study performed has demonstrated that it is far easier and cheaper to grow a customer you already have than to acquire a new one. Nonetheless, most B2B marketing organizations at high-growth SaaS/Cloud companies focus exclusively on new custome acquisition and invest very little in retention, upsell, and cross-sell programs. Marketing's role doesn't end when the deal is closed. In recurring revenue models, the marketing team plays a critical role in customer success – helping to minimize churn and maximize growth with campaigns to increase share of wallet and drive higher net retention.

ON-BOARDING PHASE

Partnering with customer success to create user guides, training videos, and online help to drive adoption. Enabling online communities to allow customers to share best practices with peers.

SUCCESS PHASE

Running awards programs to highlight success stories of real-world customers realizing the value of the products. Leading advocacy programs to generate positive word-of-mouth buzz at tradeshows, social media, and via online reviews.

RETENTION PHASE

Deepening relationships with customers through advisory boards to offer feedback on the product roadmap and support experience. Enabling face-to-face engagement by organizing annual conferences.

GROWTH PHASE

Orchestrating upsell campaigns to help customer success drive more adoption and higher consumption. Designing lead generation campaigns for cross-selling to boost sales of other products in existing accounts.

7 MAXIMIZE THE ROI OF MARKETING SPEND

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Marketing is entrusted with one of the largest discretionary budgets in the company. High growth SaaS and Cloud companies allocate between 20-40% of ACV to marketing to build brand awareness, generate sales pipeline, and capture market share. Marketing needs to be able to demonstrate the ROI that results from external spend on functions such as advertising, public relations, and tradeshow sponsorships. ROI comes from internal productivity as well, which comes from using data-driven strategies, state-of-the-art technology, and standardized business processes. The marketing operations team takes a leadership role in maximizing the ROI through programs designed to:

MARTECH STACK

Boost the productivity of the team with a best-in-class tech stack for email, web, search, ads, and other marketing technologies. Ensuring leads are efficiently captured, scored, and routed to BDRs, AEs, or CSMs.

DATA OPERATIONS

Gather behavioral intelligence from prospects as they surf your website, download your content, and watch your videos. Arm the BDRs and sales team with insights to gain a competitive.

CAMPAIGN ANALYTICS

Analyze the performance of various marketing campaigns to understand which ones are generating the highest number of leads. Comparing spend of different channels to pinpoint which have the best ROI.

BOARD REPORTING

Quantify the ROI of marketing programs with reports for the CEO, CFO, and board on the total pipeline, bookings, and revenue generated from marketing programs.

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B2B SaaS, Cloud, and Tech Marketing