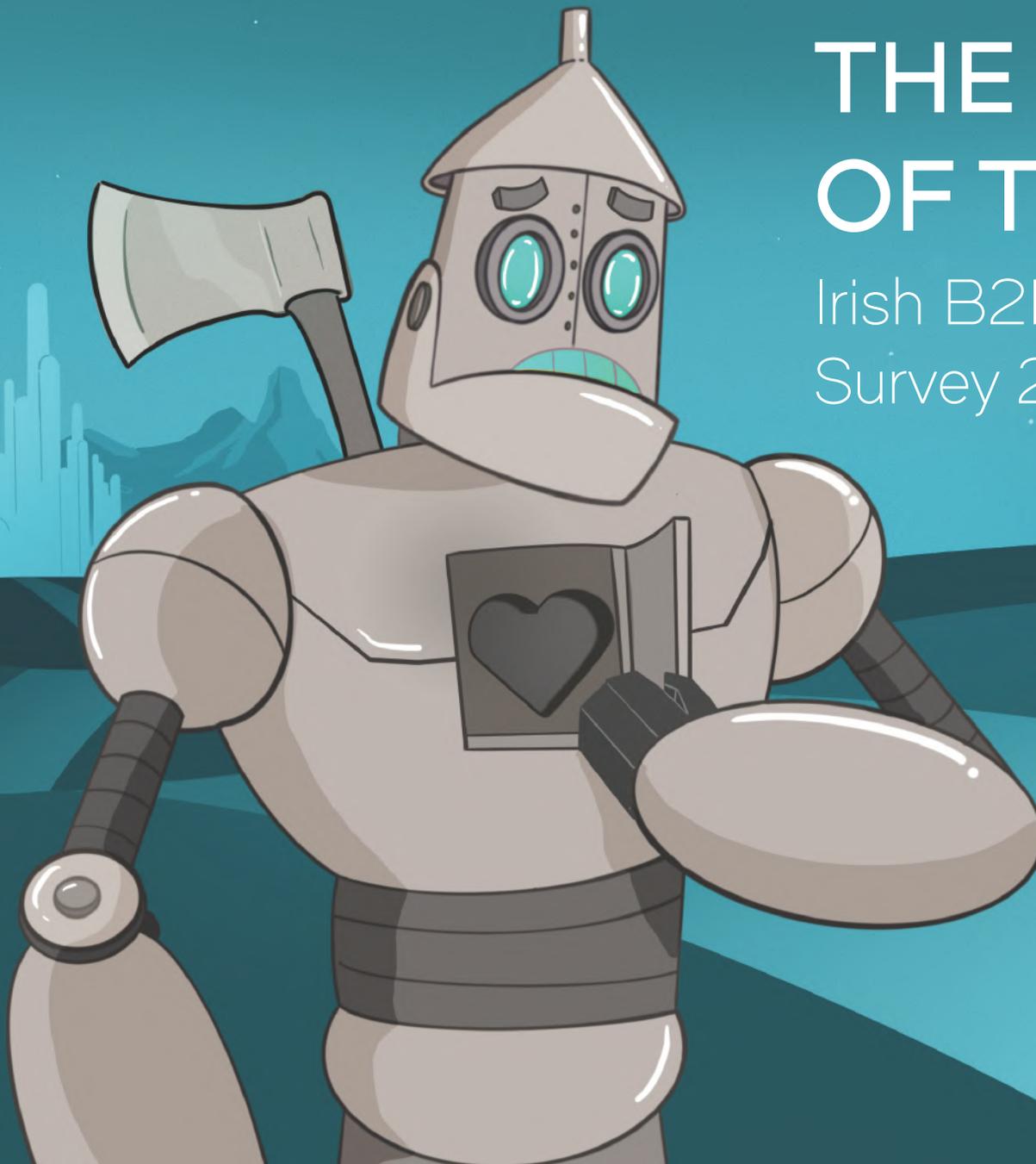


GETTING TO THE HEART OF THE MATTER

Irish B2B Digital Marketing
Survey 2020





SQUAREDOT

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A brand is the set of expectations, memories, stories and relationships that, taken together, account for a consumer's decision to choose one product or service over another.



Seth Godin

B2B marketing is as fascinating as it is complex. While B2B marketers may not create many cinematic ads or pull on the heartstrings at Christmas, we are helping shape commerce and industry in the world around us.

B2B marketing is a complex, challenging and interesting discipline. From the products we sell and the value they bring, to the people and markets we sell to. Establishing, and getting your positioning right, so that you occupy a prominent place in your buyer's mind, is an enlightening and rewarding process to go through.

I can imagine it's exciting to create a campaign for Coca Cola or Heineken, but you're selling carbonated water after all. Where's the differentiation? I'd choose a complex B2B technology product to market any day.

B2B marketing has never been in a better place. Over the last 10 years we

have moved on from email blasts to implementing sophisticated marketing automation systems, developed our SEO skills, experimented with PPC and have gone hyper targeted with ABM.

But our obsession with these digital tactics, proving ROI and generating leads has created a problem. B2B marketing has neglected creativity and taken it's eye off the brand-building ball.

As we enter a new century, there is a shift afoot, amongst Irish B2B marketers (which is evident in the findings from this survey) and globally. From marketing legends like Peter Field, Les Binet and Mark Ritson to B2B marketing events in London, New York and Chicago; industry leaders are encouraging us B2B marketers to be bold and creative in building the brands we are responsible for.

And we're heeding the call. It's clear from our survey that Irish B2B marketers want

their branding to have heart. But there's a fair amount of work to be done in order to become branding powerhouses. We reveal all below.

And on that note, I'm delighted to welcome you to the findings of the Irish B2B Marketing Survey 2020.

Kind regards,

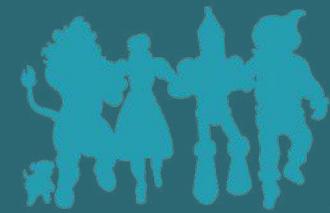
Ian Blake

Founder and MD, Squaredot



A handwritten signature in teal ink that reads "Ian Blake". The signature is fluid and cursive, with a long horizontal line under the first name.

WHO WE SURVEYED



The findings in our Irish B2B Digital Marketing Survey 2020 have been made possible by the marketers who took the time to respond to our questionnaire. (Thank you!)

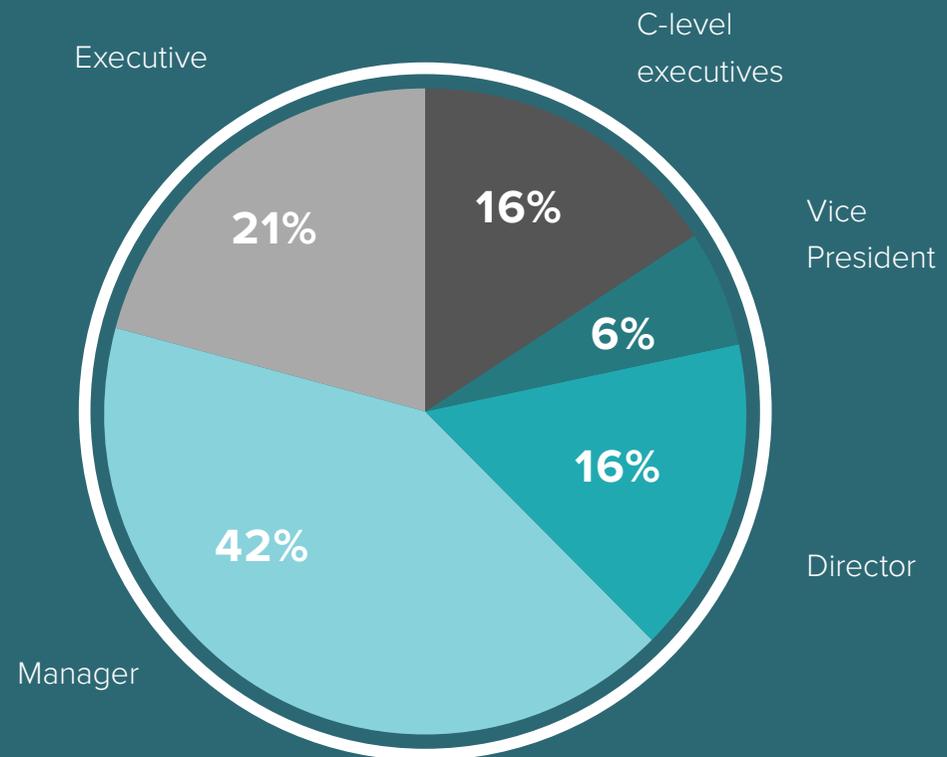
Among others, industries represented include:

- Software
- Technology
- Legal
- Social media
- Financial services
- Media
- Electricity suppliers
- Government boards

The biggest cohort of respondents represent companies with an annual turnover of €10 million - €499 million (37%).

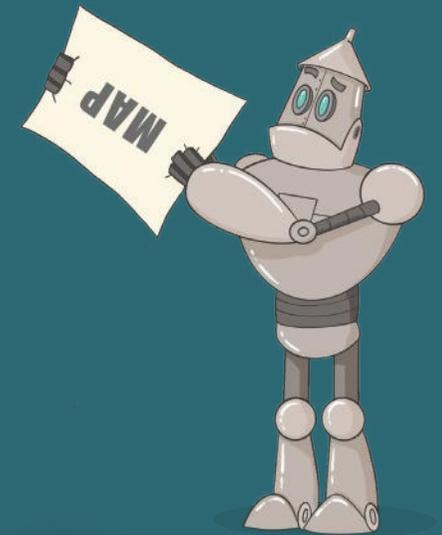
129 Irish B2B marketers took the survey.

Profile of respondents:



For the full breakdown of stats, visit: squaredot.eu/b2bmarketing2020

REPORT FINDINGS



Branding is clearly on the mind of Irish B2B marketers.

When asked to list in order their organisation's marketing priorities for 2019/2020, 66% of survey respondents claimed that their number one priority was to build their brand. Your top 4 priorities (in order of importance) are:

- 01 Building your brand
- 02 Converting contacts/leads into customers
- 03 Improving lead quality and quantity
- 04 Generating traffic to their websites

♥ Insight:

However, when respondents were asked whether they had conducted 8 - 12 persona research interviews for their business, 70% said no!

This response is baffling when you consider that 76% of respondents rated branding as very important for B2B companies. Building a brand requires an intimate understanding of who you're communicating with as a business. Without in depth persona research, you cannot build a brand strategy that delivers value for your organisation.

No one is denying the huge and positive impact that being able to access multiple data points has made to B2B marketing. However, a problematic consequence has been that too often products are created, and campaigns are put into play, based on faceless users made up of various pieces of data. This is a lose/lose situation for all; from the brand itself to the potential user the product or campaign is designed for.

“I've learned that people will forget what you said, people will forget what you did, but people will never forget how you made them feel.”

– Maya Angelou

Just think of how much more streamlined, and accurate, your marketing campaigns would be (branding or lead acquisition) if you know exactly who your ideal customer is.

Imagine that your ideal customer is a HR Director who heads up a team of five people in a software company that employs approximately 150 people. You know the HR Director reads industry publications and The Economist, and is following the “future of work” conversation closely. Now think of the kind of marketing you’ll create to reach this person.

Compare this marketing to the type of campaigns you’d promote if you just work with an idea that your customer is a “thirty something professional”. Without persona research, this is exactly what you’re doing.

We’ve simplified the example here but the point remains true; you must research and understand as much about your target

personas as possible. Otherwise your messaging will not resonate and your content will not stand out.

In addition, 59% of respondents claimed that brand awareness is one of the top 3 challenges that their companies face (i.e. it’s not only a marketing consideration).

It’s sobering to read then that 60% of respondents state that every department in their company is not aware of the brand strategy.

Sobering, but perhaps not surprising, when we consider that only 53% of respondents have documented their brand strategy.

Considering 62% of respondents have plans to increase their spend on brand in 2020, an undocumented branding strategy is a glaring oversight.

Branding in Ireland also looks to be a team sport, with 55% of respondents claiming that branding responsibility did not rest with just one person in their team.



55% of Irish B2B marketers rate branding as important for lead acquisition.

♥ Insight:

But 71% of Irish B2B marketers haven't identified measures for the performance of their brand. Of the 29% who have, the following metrics are the ones they pay attention to:

- Traffic, leads and sales generated
- Brand studies
- Engagement on social channels
- Increased traffic to website
- Benchmarking ROI from events and social campaigns
- Customer review ratings
- Net Promotor Score (NPS)
- Brand health funnels across awareness, consideration, intent, purchase
- Brand scorecard
- Sales conversions, brand awareness, brand consideration
- The % of repeat and referral business
- Recognition, recall relevance, perception
- Market share, customer acquisition rate (tiered), pipeline, top of mind unaided awareness, brand relevance (differentiation, value), customer lifetime value etc.

The list is made up of direct quotes from survey respondents.

Marketing's overall drive towards measurement is present in the branding sphere too. 44% of respondents stated that they measure how their brand is perceived.

“A brand is no longer what we tell the consumer it is -- it is what consumers tell each other it is.”

– Scott Cook

♥ Insight:

Although a fairly sizeable percentage of respondents are eschewing measurement tools and going by instinct (*look at the second line*):

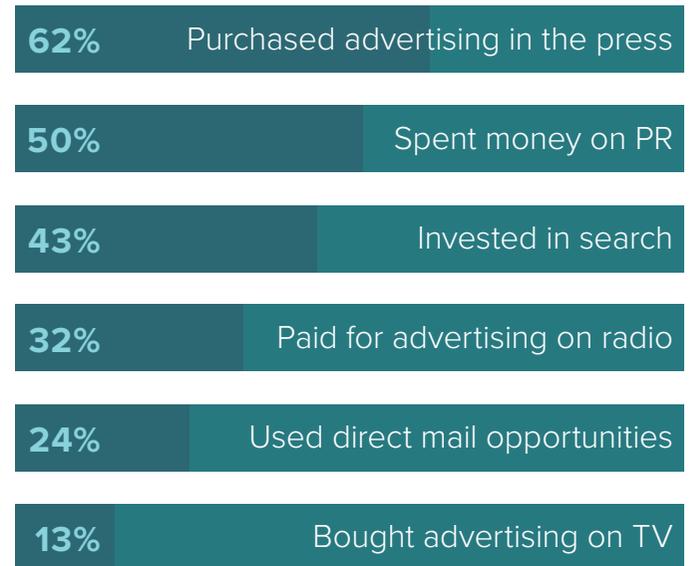
- 34% of respondents say they measure brand awareness by running regular surveys
- 31% of respondents say they go on a general hunch!
- 30% of respondents run a survey once a year
- 28% of respondents use their Google and/or HubSpot platforms to measure brand awareness
- 27% of respondents use social listening tools
- 22% of respondents use focus groups

Budget allocated towards brand building campaigns run the gamut from a small slice of the pie to much bigger portions:

- 36% of respondents spend less than 10% of their marketing budget on brand
- 33% of respondents spend 11% - 25% of their budget on branding
- 23% spend 26% - 50% of their budget on branding
- 6% of respondents spend 51% to 75% of their budget on branding
- 2% of respondents spend more than 75% of their budget on branding

In Ireland, 80% of Irish B2B marketers have bought advertising to bolster their brand. 76% of respondents had bought social media advertising.

In order of volume, the rest of the advertising formats purchased were as shown in the diagram to the right.

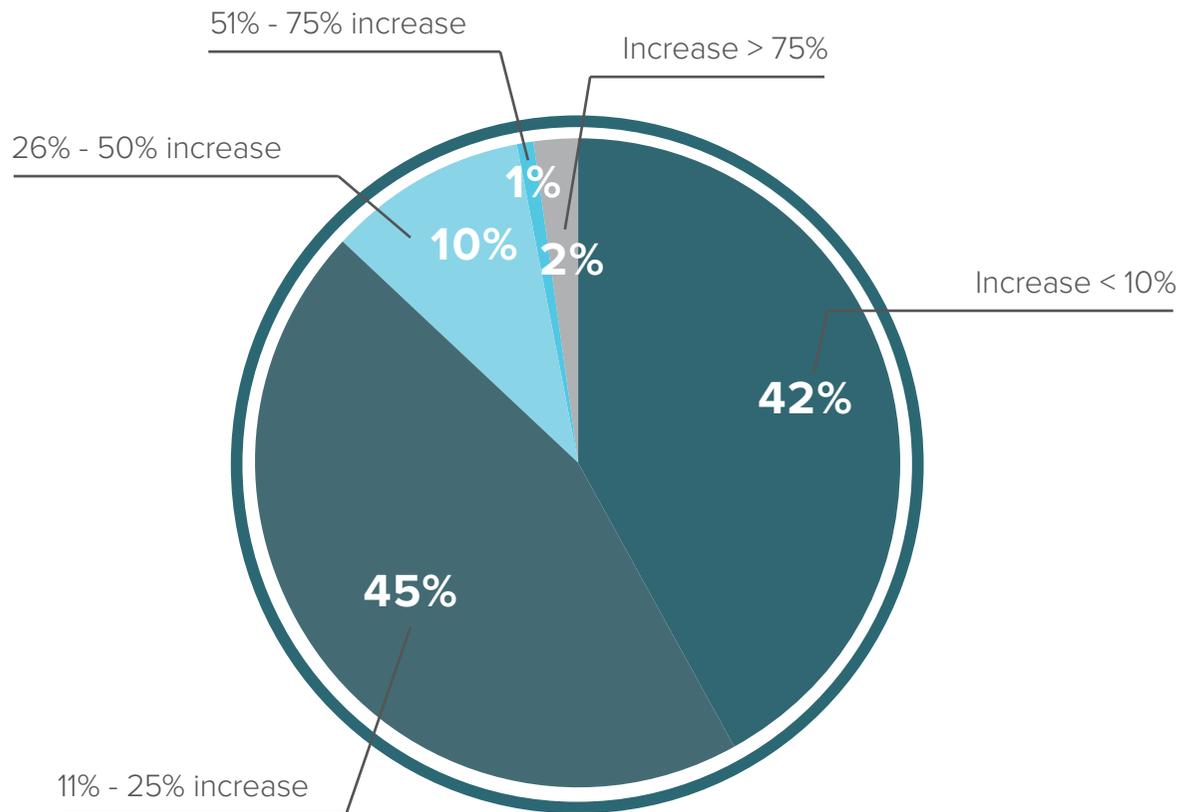


Branding campaigns look set to be powered by more spend in 2020.



62% of respondents claim that they will be increasing the budget they spend on branding next year.

There's a sliding scale of how big this increase in branding spend by our respondents might be:



CONTENT MARKETING



The “content is king” approach is still influential within B2B companies in Ireland.

In total, 80% of respondents stated that they expected their content to fulfil a branding role for their organisations.

Of the content required by Irish B2B marketing teams, 54% of respondents stated that their content is created in-house.

Only 4% stated that their content is outsourced. However, content creation clearly isn't an either/or scenario in Ireland, with 43% of respondents citing that their content requirements are met through a combination of in-house and outsourced methods.

♥ Insight:

42% of respondents have not documented their content marketing strategy.

In 2016, the Content Marketing Institute released research that showed that marketers who wrote down their content marketing strategy were far more likely to achieve the goals they identified as important for their organisation. Secondly, without a documented content marketing strategy how do you know who owns this potentially powerful lever within your organisation? And thirdly, the metrics that arise from content marketing are easy to measure. Where are these data points being turned into actionable insights to reiterate, refine and adapt your content marketing efforts if there is no content marketing document to work from?

♥ Insight:

60% of respondent have not mapped their customer journey.

This insight suggests that although B2B marketers have a sense of the value content marketing can bring to their overall efforts, they are treating content marketing as a tactical play rather than a strategic one. Creating content without understanding where your customer is in the buyer funnel is not the best use of your resources. While the customer journey (or buyer funnel) is never linear, prospects and leads require different questions to be answered at different stages. Not knowing what stages customers go through as they engage with your brand means that you're not giving your marketing team the best chance to answer these questions.

Nor are you fulfilling the #1 marketing tenet: Know your customer.

As already mentioned above, marketers responded in the survey that their marketing priorities included the following (after building their brand) in order of importance:

- Converting contacts/leads into customers
- Improving lead quality and quantity
- Increasing revenue from existing customers
- Generating traffic to their websites

Of these three priorities, increasing the quantity of leads/generating traffic to websites is a top of funnel (TOFU) activity.

Both improving lead quality and converting leads/contacts into customers can only be achieved by understanding the mindset of your potential customers in the middle and at the bottom of the funnel (MOFU and BOFU).

Essentially, mapping your customer journey is not an optional extra as a marketer. It's a highly necessary building block to ensure that you're gaining the most bang for your marketing buck. Especially as 50% of respondents say that their content marketing budget will increase in the next year.

Respondents to the survey also told us what type of content they were creating:

- 82% create visual content/infographics
- 79% create blog posts
- 78% create video
- 55% create white papers/ebooks
- 10% create case studies

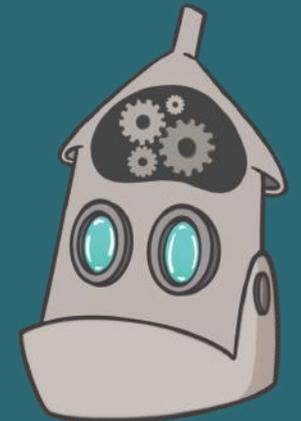
While content formats are not restricted to specific stages of the customer journey (i.e. blog posts can be as effective at TOFU as the MOFU and BOFU stages), it's fairly alarming to see only 10% creating case studies. That's because case studies are uniquely positioned as ideal BOFU content. They're also the ideal B2B content marketing format. Case studies also needn't be written content. They lend themselves very well to video marketing too. Consider these statistics:

- Gartner has gone on record for saying that by 2020, 85% of customer interactions with a brand will take place without speaking to a human. Potential customers don't want to have to call a sales rep to speak about your product; they want all the details in front of them.
- Google has stated that 60% of B2B buyers search for peer reviews and testimonials.

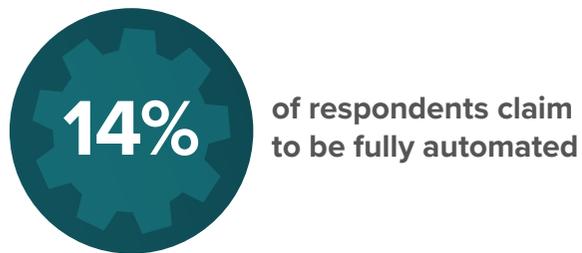
- Publicis Hawkeye has found that 71% of B2B buyers in the awareness stage and 77% in the evaluation stage cited testimonials and case studies as the most influential type of content.

B2B marketers are also advised that case studies are one of the strongest ways to increase customer retention rates.

AUTOMATION TOOLS

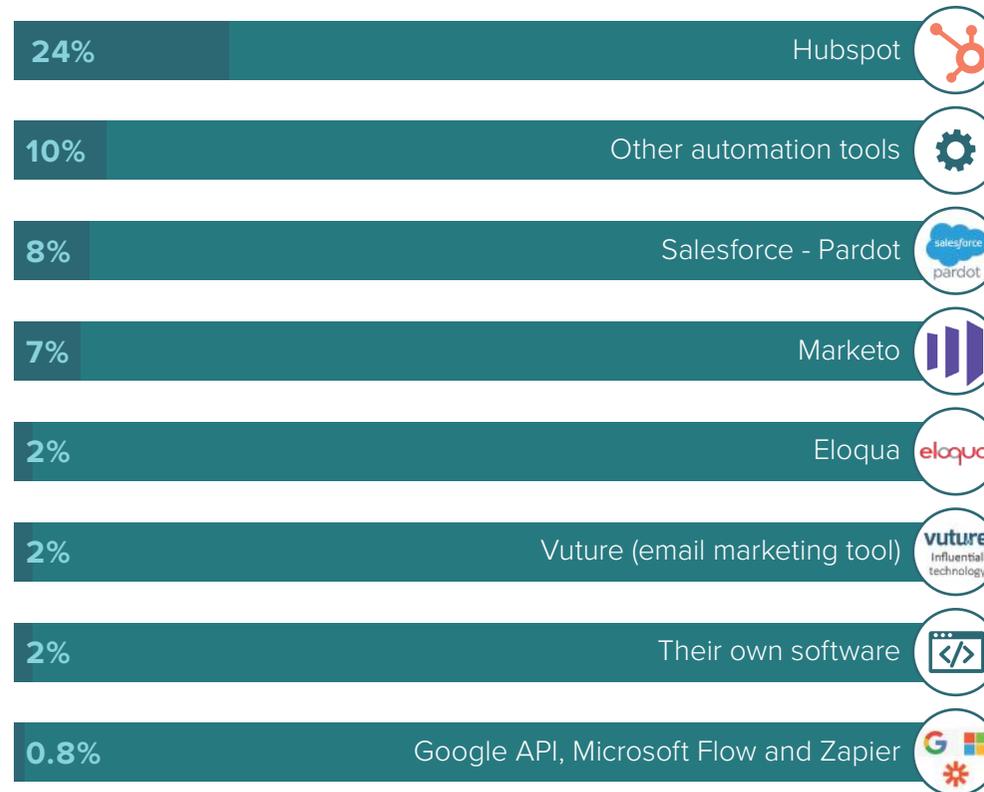


As far as marketing automation goes, Irish B2B marketers seem to be a fairly DIY bunch. 43% of respondents stated that they're using little to no automation. 43% of respondents say they have some automation in place.



These figures are roughly corroborated by the responses to the question asking specifically which marketing automation platform marketers are using. 39% of respondents claim none at all.

The rest (from largest to smallest) are using:



BALANCING OBJECTIVES



Irish marketers are correct in their instinct that branding is something important. Acting on this will pay dividends for years to come.

Professor Mark Ritson, Les Binet and Peter Field are all rockstars in the marketing world.

Mark Ritson is the well-known column writer in Marketing Week, and Les Binet and Peter Field are the authors of a classic marketing book called The Long and The Short Of It. This seminal tome looked at the importance of balancing brand and sales activation in the B2C marketing world.

Recently, Binet and Field partnered with LinkedIn to bring the same academic and analytical rigour to B2B marketing. And their research should have every B2B marketer paying attention.

As Ngaire Moyes, writer for LinkedIn, points out, “[The research] shows that

the long-running assumption that B2B marketing appeals to its audience only on a rational level is wrong. It shows that B2B marketers are consistently under-investing in building brands. And it shows that the long-term success of even fast-growing B2B businesses risks being undermined as a result.”

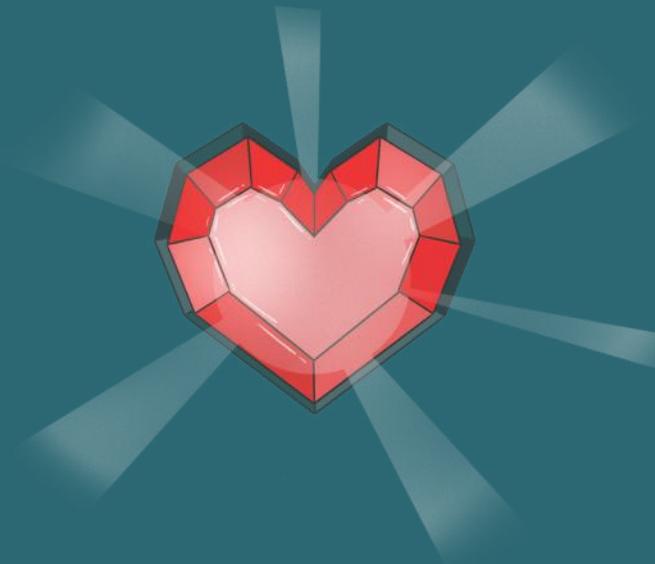
In no small way, sustainability and growth for B2B companies depend on branding, fame and mental recognition.

The benefits of this fame are significant, which makes it hard to believe why a B2B company wouldn't invest significantly in building their brand. Here are a few long-term benefits of brand building:

- Great people will want to work for you
- Great people will probably work for you for less than your competition
- Prospects are more likely to answer and engage with your sales people

- Your target market will think of you first and probably contact you when they are in the market for your product, resulting in more quality leads
- You can charge more
- Prospects are probably more likely to trust that your product or service is the best
- Gives existing customers security that they are with the most famous / best in the market, validating that they made the right decision.
- Fame increases the amount of word of mouth marketing, again resulting in more quality leads

HOW B2B BRANDS GET FAMOUS



B2B marketers are placing too high a premium on rationally appealing to their prospective clients.

While rationality certainly has its place It's best deployed for short-term wins. Targeting the rational side of B2B buyers is useful for driving leads and making sales. If you're looking to make a long-term impact, and grow your business in its entirety and over many years, then you need to develop and share creative marketing work that reaches your potential customers on an emotional level.

When we talk about emotions here, no one means gut-wrenching, Hollywoodesque drama. In fact, Mark Ritson calls it "emotion with a small 'e'". But B2B marketers need to balance their rational lead generation campaigns with ones aimed at capturing the heart of their buyers. In other words, give people "the feels" with your branding campaigns.

Don't be fooled into thinking that all of this talk around emotion in brand building is a little on the esoteric side.

Binet and Field's earlier research showed that in B2C marketing, a brand's Share of Voice was a reliable predictor of the brand's future growth. Their latest research for B2B marketing shows that a similar rule applies.

Focusing too heavily on lead acquisition campaigns, and too little on branding campaigns, reduces your ability to maintain or grow your share of the market. In the quest for efficiency, this scenario might not represent an immediate loss in sales. But beware. Losing Share of Voice results in a loss of market share in the medium to long-term.

So how do you get branding just right to ensure your share of voice remains high?

It's not easy. If it was, all of our businesses would be famous and we'd be drinking from the firehose of leads. Sales would be telling us to turn off the tap.

“A brand for a company is like a reputation for a person. You earn reputation by trying to do hard things well.”

– Jeff Bezos

But investing in brand-building is one of the few ways you can separate yourself from your competition. By now, everyone has a website, everyone's doing SEO and PPC, everyone can create data-driven campaigns thanks to marketing automation platforms, etc. However, the B2B marketers who understand the size of the opportunity and focus their efforts on building their

brand in addition to lead gen will be the ones who win.

So how do you do it and what to invest?

To start with, this is a whole book or course in itself, in fact we are writing an ebook on this very subject at the moment, which we expect to launch in April / May this year.

In the meantime we have provided some guidance below that we think will help.

We feel it's important to point out that your brand is not your logo as Seth Godin reminds us fairly regularly. We couldn't agree more. However, one of the biggest challenges B2B marketers face is indifference from potential customers.

To start with, always ensure you apply consistent brand identity cues (design

devices, colours, imagery etc.) to all marketing material. But building your brand requires more than just a design solution. The brand cues themselves are just shorthand for whatever this association is - so if the feeling is indifference, then the brand cues will also be met with indifference.

So tell your story your way, and apply meaning and emotions through clever and memorable marketing and advertising.

Once people start 'feeling' more about your brand, then the indifference dissipates.

Consistency is key when it comes to building a brand. As Binet and Field point out, brand awareness is necessary, but it's also only one aspect of brand building.

Successful B2B marketers need to constantly promote their brand to achieve a level of brand fame. The goal is to achieve

top-of-mind awareness when potential customers are looking for products and services in your field.

In relation to the budget split Binet and Field's B2C research advocated a general best practice of allocating, on average, 60% of spend towards long-term brand building and 40% towards short-term activation.

The most significant difference in Binet and Field's new B2B research is that, on average, the divide is reversed but a little more equal. Activation – or lead generation, in B2B terminology – should get 54% of spend while brand building should receive 46%.

"B2B is a bit more rational, a bit more activation-heavy," Binet said.

The ebook we mentioned earlier is in its early stages of development. In this ebook we will share Squaredot's steps on how to build a successful B2B brand.

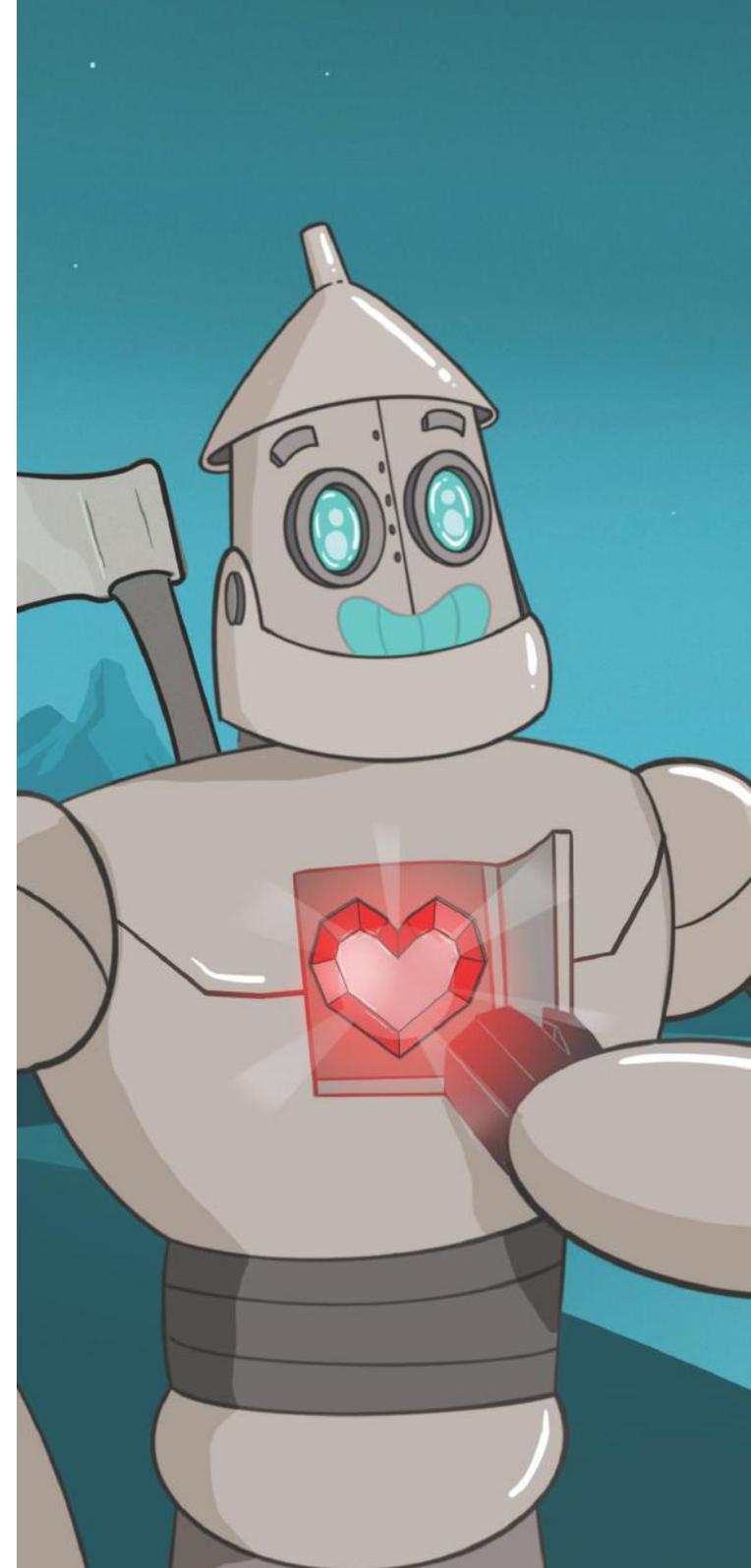
The outline is detailed below:

- Research & Insights
- Positioning Strategy - Where is your brand on your customers brand ladder for your category?
- Storytelling Strategy - Are you appealing to your buyers internal, external and psychological needs?
- Visual Identity
- Creative Concepts
- Campaign Development
- Distribution Strategy
- Campaign Execution
- Measure & Repeat

All of these strategies and tactics go into creating a B2B brand that emotionally connects, and makes your brand famous which impacts all of your marketing efforts positively. We'll let you know the moment the book is ready. Until then, keep advocating to make your brand the beating heart of your business.

“Be more ambitious. Don't bunt. When you get a job to do a story or an ad, try and hit the ball out of the park every time.”

– *David Ogilvy*



SQUAREDOT



SQUAREDOT

Squaredot help B2B brands get famous. From beautiful designs and all the content, tools and tactics of lead generation, to the longer term campaigns that attribute recognition, meaning and emotion to your brand - we help you tell your brand story. We bring insights to life and

add value with every blog, ebook, whitepaper, video, gif and every other digital asset we create. Our services include research, strategy, planning, persona development, content, branding, creative, design, distribution, promotion and digital PR.

MARKETING INSTITUTE OF IRELAND



The Marketing Institute is the professional body for Ireland’s marketing people. It exists “to enable marketers to build great brands and great careers”. It does this by sharing best practice, insights and expert content, building the community of marketers, and aiding marketers in

career progression.

The three themes of content, community and career underpin all Institute activities. The Marketing Institute also owns and operates the All Ireland Marketing Awards, the CMO Summit, and DMX Dublin, Ireland’s largest marketing conference.



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