



# A Guide to B2B Marketing Essentials

# Introduction

**B**usiness-to-business (B2B) marketing has experienced an inconceivable transformation in recent years. For marketers, this means learning new skills, tapping into expanded outreach channels, collaborating with multiple stakeholders, using data analytics and communicating effectively throughout the organization. Additionally, it is now a mandate for companies to do more with less and to be vigilant about differentiating themselves from their competition. As the business landscape for B2B marketing continues to expand and new audiences emerge, so too will best practices. To stay on top of their game, marketers will need to be ever-more proactive, resourceful and vigilant about adding new skills, methods and tactics to their playbook.

# Benefits of a B2B marketing strategy



A well-crafted and well-defined marketing strategy is an essential foundation that yields benefits beyond the marketing department, especially when it is shared throughout the organization. While each company has a unique set of goals, the overarching objectives are to increase sales and profits and to deliver on the company's vision and mission. To accomplish these goals, an effective marketing strategy takes into consideration these fundamentals:

- 1. Build brand awareness.** In a crowded B2B marketplace, it is critical to establish and maintain the visibility and name recognition of the business and its leaders. By consistently developing, producing and distributing unique, insightful content that offers real value to customers and prospects, companies and their leaders can be top of mind when the time comes to make a purchasing decision.
- 2. Enhance credibility and trust.** Providing target audiences with valuable and actionable information on a consistent basis earns credibility and trust. When companies and their representatives are respected by their audiences, they are more likely to gain the needed support for a positive buying decision, instead of losing a sale to the competition.
- 3. Establish a competitive advantage.** There's no better way to develop relationships with potential customers than to deliver something distinct that represents value. Well-developed and keenly executed B2B marketing strategies provide sales teams with content that demonstrates how an organization is unique and is a leader in the industry, ensuring practical solutions to real-world challenges.
- 4. Support sales and business-development efforts.** Sales teams often underestimate the impact of marketing on sales results. But when used strategically, marketing tactics and content can generate better qualified leads and help move prospects through the sales cycle more effectively.
- 5. Feed publicity.** When a company is seen as a respected and influential leader in its industry, members of the media may seek out that company for insights on news stories, trends and other opportunities that could translate into free exposure in print, broadcast or online outlets. This exposure also can lead to additional speaking opportunities at industry or mainstream events.

# Industry trends and challenges

Many B2B organizations haven't embraced the need or recognized the importance of a strategic approach to marketing. That requires planning. But as the saying goes, "Failing to plan is planning to fail." Without investing in the thought process of how best to achieve the company's growth goals, businesses are missing the boat when it comes to using industry trends to identify challenges and potential solutions. Some of these trends that support the need for an overall strategy are:

- **Increased competition requires a corporate differential.** In a global marketplace, it is more important than ever for companies to establish their corporate differential—what makes them better than the competition in the customer's mind. A competitive advantage represents the attributes that make a company unique—what that organization does better than any other.
- **Consumer trust in businesses continues to decline.** Business leaders know brand trust and consumer loyalty are essential to long-term organizational success. But research shows that global confidence in businesses and CEOs continues to decline. In fact, CEO credibility is at an all-time low with only 37 percent of respondents ranking the role of CEO as being extremely or very credible.<sup>1</sup> The trend is not limited to business. Globally, there is a general distrust in political leaders, financial institutions, advertising and other public entities. To earn and retain trust with internal and external audiences, leaders and organizations need to communicate strategically and authentically, especially during times of uncertainty or adversity.

- **The B2B decision-making process is becoming increasingly complex.** Because of multiple decision-makers, a high degree of perceived risk and a longer sales cycle, the B2B sales process can be complicated. Different pricing models and higher price tags for every sale can add to the length of time spent in the sales funnel. Sales and marketing executives are faced with finding ways to move buyers through this journey faster and developing the type of relationships that drive sales.
- **B2B consumers are demanding more valuable content.** B2B prospects conduct extensive research and are more discriminating when it comes to the information they seek before making a buying decision. In today's digital marketplace, buyers generally consume three or more pieces of content before ever speaking with a salesperson. Customers want content that focuses less on products and services and more on the value an organization can provide. Additionally, decision-makers are looking for data and research that support any claims.



# The value of planning

Successful marketing doesn't happen on its own. To get results, businesses need a written plan. Without it, companies fall prey to trial-and-error or reactive marketing. That outcome virtually guarantees companies will spend more time, money and energy than necessary—a reality most businesses want to avoid—as they pursue their growth goals. While the planning process takes time and effort, it's well worth the investment. Here's a framework to get you started:

## 1. Conduct marketing research.

Before embarking on a plan, it is important to have a complete understanding of the environment in which the company operates. Take the time to carefully evaluate the competition and conduct an internal SWOT analysis that assesses the company's strengths, weaknesses, opportunities and threats. This process helps create a sustainable niche in the marketplace. As part of the process, ask the following questions in each of these categories:

- **Strengths:** What advantages does your organization have? What do you do better than everyone else? What resources can you draw upon? What do your customers see as your strengths? What factors help you close deals? What is your unique selling proposition?
- **Weaknesses:** What can you improve? What areas should you avoid? What do customers and prospects view as your weaknesses? What factors contribute to lost sales?
- **Opportunities:** What trends exist in the marketplace? What changes in technology are taking place? What opportunities are your competitors capitalizing on, or better yet, missing out on?
- **Threats:** What obstacles are you facing? What are your competitors doing better than you are? What marketplace changes are threatening your position? Do you have bad-debt or cash-flow problems? How are your weaknesses threatening your business?

## 2. Define your target audiences.

Today, a well-defined target market is more important than ever. Many companies make the mistake of saying they target "anyone interested in their services." Some say they target small businesses, manufacturing companies or professional services firms. These classifications are too general. Targeting a specific market does not mean the company excludes people who do not fit the defined criteria. Instead, a carefully identified target market allows businesses to focus their marketing resources on those who are most likely to purchase their products or services. This is a much more cost-effective and efficient way to reach potential clients and generate business. Use the following tips to help define your target market(s):

- **Evaluate your existing customer base.** Who are your customers? Why do they buy from you? What types of companies bring in the most business?
- **Look at the competition.** Who are your competitors targeting? Who are their current customers? Who are they overlooking?
- **Analyze your products and services.** What types of companies and individuals could benefit most from the products and services you offer? Make a list of people, markets and organizations that have a need you could fulfill or a problem you could solve.
- **Identify demographics and psychographics.** Do your ideal customers fall into a certain age group, gender, corporate role/title, industry or revenue level? What types of characteristics does your ideal customer have? Describe their personalities, interests, attitudes, values and behaviors.



# Marketing plan template

Here is an eight-part marketing plan template that guides companies through the planning process. By exploring and incorporating each of these eight elements, marketing professionals are able to create a plan best suited for their organizational needs.

**1. Vision and mission.** Your vision and mission highlight your organization's values and form the basis for everything you do. Your vision represents a statement of what success looks like when you achieve it. For example, the vision statement of Southwest Airlines is "to become the world's most loved, most flown, and most profitable airline." In one sentence, your mission statement captures the purpose of why you are in business, the essence of what your company considers important, what it aims to achieve and how it proposes to do so. The best mission statements are used often. If it only appears in fine print and on your website, it's not doing its job. Mission statements such as that of Google ("To organize the world's information and make it universally accessible and easy to use.") or IKEA ("To create a better everyday life for the many people.") have a lot more cache than a tangled string of corporate lingo and buzzwords. Look beyond leadership and the marketing department to develop your organization's vision and mission. When employees at all levels collaborate, the vision and mission will truly reflect the company's culture and objectives.

**2. Quantifiable goals.** It is not enough to say you want to increase sales, expand brand awareness or grow market share without identifying specific metrics. Goals need to be measurable, such as the number of new customers the company seeks, percentage of increased business desired from current customers and additional revenue or profit the company expects to generate. Use the SMART rule of goal-setting to guide the process. Goals should be:

- **Specific:** Focus on one clearly defined metric.
- **Measurable:** Success should be able to be measured against the specified metric(s).
- **Achievable:** Goals should be agreed-upon and realistic.
- **Relevant:** Tie goals directly to the organization's overarching objectives.
- **Time-bound:** Set deadlines and hold stakeholders accountable.

**3. Strategies for achieving goals.** Ideally, each quantifiable goal needs a correlating strategy or strategies, just like each strategy will need tactics to support the strategy. Strategy is the framework, policy, procedure or game plan that drives the programs, promotions and activities you will implement. Examples of strategies include articulating the corporate distinction, capitalizing on the organization's brand identity, developing new products or services, planning for product or service enhancements and identifying new marketplaces to enter. Strategy focuses on the "what" while tactics revolve around the "how."



#### 4. Activities and tactics that support strategies.

Organize the activities and tactics that support the company's strategies into step-by-step processes. For example, if the goal is to build a social media identity, the strategy may be to build a presence on Facebook and LinkedIn. The singular actions companies take on those platforms will make up the tactics utilized. Tactics include the mix of advertising, direct mail, tradeshow participation, webinars, podcasts, email campaigns and other promotional activities. (An overview of tactics is discussed in detail in the next section.)

**5. Budget.** A plan without a budget has no basis in reality. After completing the first four steps in this process, it's time to fund the plan. Some companies use a percentage of revenue or profit when allocating resources to implement the plan. Others set aside a fixed figure based on the plan's scope. If resources are scarce, marketers might have to go back to the drawing board and determine what is essential and what can be put on hold. The key is to start small and build upward.

**6. Schedule.** In order to make sure nothing falls through the cracks, create a calendar of marketing programs and activities. A schedule helps marketers look ahead, plan for peaks and valleys and capitalize on the opportunities available. Since business is fluid and subject to change, an annual calendar helps marketers make adjustments when necessary.

**7. Assignment of responsibilities.** Identify the individuals, committees and teams who are responsible for and will spearhead marketing programs and initiatives. When necessary, seek outside support if internal resources go on overload. Maintain regular communication with your team, departments and vendors to ensure goals are met.

**8. Defined monitoring/plan evaluation process.** Without consistent evaluation, it's easy to fall prey to end-to-end marketing. Identify and use metrics to define successes and failures. Continually review initiatives and revise goals, strategies and plans based on new challenges, opportunities and needs. Remember, business conditions and priorities change frequently. That's why it's important to adopt a mindset of flexibility and agility as marketing plans are implemented.





# Eight Steps to Creating a Strategic Marketing Plan

Every company needs a solid, functional marketing plan to pave the road to corporate growth. This model delivers a structured approach to help plan, manage and optimize marketing initiatives.

1

**VISION AND MISSION** — **Why are we in business?** Vision and mission statements define what success looks like and what your business purpose is. Also, they identify and communicate your organization's values and guide decisions at every level.



2

**GOALS** — **What do we want to accomplish?** In quantifiable and measurable terms, identify what you want to accomplish. Examples include increased amount/percent of revenue/profit, number of new customers, percentage of increased business from current customers, and the number of inquiries/leads



3

**STRATEGIES** — **How will we get there?** Strategies provide direction for the overarching framework that drives marketing programs. Examples include articulating corporate distinction, enhancing brand awareness, developing new products or services, upgrading products or services, and entering new marketplaces.



4

**TACTICS** — **What activities will we implement?** Each strategy needs corresponding tactics, or the specific activities that will help you achieve your goals. Examples include bylined articles, advertising, blogs, case studies, direct mail, digital marketing, social media, white papers, books, tradeshows, webinars, podcasts and other promotional activities.



5

**BUDGET** — **How much will we spend?** Every marketing plan needs to be funded. Budgets can be based on a fixed figure or a percentage of revenue or profit.



6

**SCHEDULE** — **When will we do it?** Create a calendar of marketing programs and activities to look ahead, plan for peaks and valleys, and capitalize on available opportunities.



7

**RESPONSIBILITIES** — **Who does what and when?** Identify the individuals, committees and teams responsible for marketing programs and initiatives. Seek outside support if internal resources are scarce.



8

**MONITORING AND EVALUATION** — **How do we monitor performance?** Identify and implement metrics to define successes and failures. Continually review initiatives and revise goals, strategies and plans based on new challenges, opportunities and needs.



For more information on how Trade Press Services can help you accomplish your marketing goals, visit:

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# Marketing tactics guide



An integrated and effective marketing plan consists of a variety of tactics for communicating with your target audiences. There are hundreds of types of marketing activities and approaches available. Here's a guide to help you determine what to use and why.

- **Advertising.** Whether print or digital, advertising may be an effective part of an integrated marketing plan. Be sure the outlet matches your target market, tailor your message carefully and set realistic expectations about results.
- **Affiliates:** In affiliate marketing, businesses rewards one or more affiliates for each customer brought in by the affiliate's own marketing efforts. Compensation typically involves revenue sharing.
- **Blogs.** Use your blog to share exciting news about your company, trends in the industry and personal insights of interest to your customers, prospects and the marketplace. It is an excellent public-relations tool that positions your company as a thought leader and solutions provider, especially when it is produced consistently.
- **Books.** Books can be the single-most effective tool to promote your credentials and your business, generate media exposure and secure important speaking engagements. It is a physical product to share with your target audiences. It can be used as a give-away or as a revenue stream.
- **Branding.** More than simply a logo, branding ensures consistency of presentation, both visually and via messaging, to your targets and prospects. An effective brand has a consistent look, feel and message that is easily understood and recognized by the consumer.
- **Bylined articles.** Informational articles position you and your company as specialists and leaders in your marketplace. They help you develop a competitive edge and strengthen your image with prospects and customers. Once published in respected trade or business journals, they become vital tools that can be leveraged by your sales team.
- **Case studies.** These are detailed success stories that cite your company's accomplishments. Unlike white papers and bylined articles, case studies and success stories can be self-promotional. They describe detailed situations, including documented results, featuring your products and/or services solving specific challenges that earned your customer's gratitude and continuing business.
- **Collateral.** Whether digital or print, marketing collateral is still a necessity. Be sure product catalogs, brochures, presentations, business cards, stationary, sell sheets and other sales-support tools reflect a consistent brand image and message. Review and update them frequently.

- **Content marketing.** The creation and sharing of online material through content marketing is the newest wave in marketing. From videos, blogs, social media posts and other forms of communication, content marketing does not explicitly promote a brand. Instead, it is designed to stimulate interest, spur engagement and demonstrate expertise.
- **Contests:** Customer contests and giveaways can increase engagement and brand awareness. Ask customers to share photos of themselves using your product or services, create a caption for a photo, or submit ideas for new products or improvements. Whatever option you choose, contents can revive brand personality and enhance brand value.
- **Conversion rate optimization:** Develop a strategy to increase the number of website visitors who take action. Experiment with calls to action, headers, short forms, downloadable content, links and live chat to encourage site visitors to move through the sales process.
- **Crowdsourcing:** Solicit and analyze customer feedback to deepen your understanding of what customers want. Use surveys, focus groups or informal interviews to collect candid and honest insights that can help drive future marketing decisions.
- **Data analytics.** Marketing analysis has come a long way from simply inserting numbers into Excel spreadsheets. Today, marketers can access and evaluate massive amounts of data about customers and prospects. This data provides valuable insights about target markets, the value of marketing initiatives and marketing opportunities to pursue.
- **Digital marketing.** In this era of the internet, digital marketing is a must for most organizations. In addition to a modern and user-friendly website, companies use tactics such as blogging, social media, search engine optimization, pay-per-click advertising, video ads and content, podcasts, live streaming, chatbots and more.
- **Email marketing.** Marketing automation has made email marketing fast and cost-effective for B2B businesses. From customized emails to regular newsletters, email campaigns should be relevant, highly targeted, personalized and valuable to the reader.



- **Events:** Today's B2B buyer wants to build relationships, and events are one of the best ways to accomplish that goal. If you don't have the capacity to host an event, attend those that are most relevant to your industry and that attract your target audiences.
- **Inbound marketing.** This tactic is designed to draw potential customers to a company's website. This may involve a combination of marketing channels, most often content marketing, SEO and social media.
- **Influencer marketing:** By partnering with key industry leaders, companies can showcase their brand and message to a larger audience. Most influencer campaigns rely heavily on social media and content marketing.
- **Market research.** To keep up with trends and gain a competitive edge, it is essential to continually evaluate what is happening in your marketplace. Research can be conducted via surveys, interviews, focus groups and direct observations. Additionally, look to external resources, such as industry associations, government agencies or published materials for data and other information.
- **Marketing automation.** Today marketers can leverage technology in the forms of software and systems to automate repetitive marketing tasks such as email, social media and other website actions.

- **Media outreach.** This involves contacting print, broadcast and digital media with the intent of generating media coverage in the form of articles, interviews or other coverage. This is accomplished through phone calls, press releases and email campaigns.
- **Newsletters.** Newsletters can vary in length, format, frequency and distribution. Today, digital formats have virtually replaced print newsletters. They provide fresh website content and can be distributed via email and other social media channels. Content varies depending on the company and the intended audience. But, in all cases, the content needs to be crisp, sharp, concise and value-oriented. The use of graphics and other visuals helps make your newsletters must-reads for customers, prospects, employees and others with whom you want to communicate.
- **Outbound marketing.** This form of marketing involves sending messages out to prospects and customers. Examples include email campaigns, in-person presentations, telemarketing, trade shows, advertising and sponsored social media posts.
- **Public relations.** A PR strategy positions a company in a positive light through messages delivered by third-party sources, such as industry influencers or the media. PR initiatives can include press tours, charity functions, awards and other special events.
- **Press kits.** Like other forms of communications, press kits have evolved over time. Most companies and members of the media favor digital press kits over the print variety. A good press kit includes:
  - Biographies of key executives
  - Corporate fact sheet(s) with accomplishments
  - Recently published articles
  - Current press releases
  - Past speaking engagements with video clips
  - Testimonials or references
  - The expertise of the individual being promoted (topics he or she can address)
  - Quotes that members of the media can use.
- **Press releases.** Press releases are time-sensitive announcements about news or milestones for your company. They are generally short—under 400 words—and follow a structured format that includes a release date and location, a brief description of the company, the news that is being announced, quotes from executives and contact information. Some companies use press releases to announce new hires, promotions, new products or services, major accomplishments and mergers and acquisitions. Whatever the purpose is, make sure the content is tight and provides something of value to readers.
- **Proposals.** Whether creating content to receive grants or to fulfill an RFP (request for a proposal), this type of writing requires attention to detail. The individual or organization receiving the proposal might have a specific format that is required as well as defined guidelines that need to be followed. It is important to include content that is written in plain English and not in industry jargon in order to ensure it is readable and engaging. Use color, text boxes, bullet points and other appropriate graphics. Whenever possible, cite research to reinforce the key points in the proposal.
- **Referral programs.** Often, the best customers come through a referral. Put a plan in place to generate new business by simply asking current clients for referrals.



- **Repurposing content:** By refreshing and recycling content, marketers can be more efficient, save precious resources, expand their content library and widen their marketing reaching. Repurposing content involves using existing elements of content in multiple ways—giving them new life.
- **Search engine optimization.** Take advantage of technologies and tactics that not only optimize your website for search, but also enhance its usability by target audiences.
- **Signage.** Whether in an office or at a trade show, be sure signage (traditional or digital) represents the brand consistently and professionally.
- **Social media.** Based on the profile of your target audience, determine which social media outlets are most appropriate. Put together a plan that specifies content, frequency and metrics for measuring success.
- **Speaking engagements.** One way to reach new markets is to speak publicly. Whether at a tradeshow, to a local business group, in a podcast or via a webinar, identify speaking opportunities that allow you to demonstrate thought leadership.
- **Technical or user manuals.** Technical or user manuals contain instructions for installing, operating, using, maintaining, supporting and training of personnel that use complex products, whether machinery or technology. It is essential for content to be accurate and readable in order for users to be completely educated about the equipment, process or system.
- **Telemarketing.** Some say that telemarketing is dead. Yet research shows that it may be an effective way to identify viable prospects and jumpstart the sales cycle. Remember the importance of human interaction in a digital world. Be engaging, personalize calls and encourage engagement.
- **Testimonials.** Today's B2B buyers seek social proof when making a purchasing decision. In short, they want to know how your product has helped other businesses solve similar challenges. Secure written and video testimonials from happy clients and use them in marketing and sales initiatives to demonstrate your successes.
- **Thought leadership.** This area is rapidly growing as a top priority for marketers. By positioning you or your company as a leader in the industry, you can attract new customers, gain media attention, attract best-in-class talent and develop new business opportunities.
- **Trade shows.** Exhibiting at a trade show can be expensive. Yet for some industries, it is a must to demonstrate new products, connect with clients and prospects and evaluate the competition. Select shows carefully and send only the best staff who are well-prepared and have specific goals that connect to the organization's overall and marketing objectives.
- **Webinars and podcasts.** When well-planned and executed, webinars and podcasts can educate, inform and even entertain prospects and customers. They are effective marketing tools that can showcase a brand, introduce a new product or service, demonstrate thought leadership and generate leads.
- **Website.** A must for any business today, websites are often the first interaction a prospect has with your business. That initial impression either invites them to learn more or turns them away completely. Websites should be updated frequently. Additionally, they need to align with your brand image, communicate your brand message concisely, be user-friendly and optimized for a variety of devices.
- **White papers.** White papers are authoritative reports that identify a challenge or problem in the marketplace and your company's ability to resolve it. They are used to educate, inform and help readers identify specific and practical resolutions. Once completed, white papers can be posted on your website and available for visitors to download. Equally important, they can be used as the basis for creating presentations or as the foundation for a speech at an industry conference or workshop.

# Strategy equals success

As folk song artist Bob Dylan said, "The times, they are a changing." The number of channels, technologies and methods available to reach audiences is vast. As marketing becomes more complex, B2B marketers need to keep up with and stay ahead of trends and changes. Doing this requires an investment in resources: time, money and personnel. Identifying strategies is key. Yet B2B marketers cannot simply establish a strategy and then sit back and watch it unfold. Instead, savvy B2B marketers constantly assess their marketing strategies and tactics and find ways to improve them. As B2B buyers demand more from their vendors, marketers need to step up their game to stand out in a crowded marketplace, nurture long-term relationships and establish their companies as industry leaders.





## ABOUT TRADE PRESS SERVICES

In 1995, Trade Press Services was founded on the knowledge that there is no better way to develop a competitive edge and position professionals and organizations as industry leaders than to communicate with the right people in a way that is informative and engaging. Since then, the company has helped clients achieve critical business objectives through its specialized writing, media outreach and marketing support services.

Trade Press Services is a strategic marketing, communications and media relations firm. As business-to-business marketing experts, the company helps clients increase visibility in the marketplace, communicate with their customers and prospects, develop a competitive edge and gain recognition as experts in their fields. Trade Press Services works with companies large and small in a wide variety of industries. With more than 1,500 articles published in 800+ different publications, the organization is recognized by editors for producing timely and topical content that engages readers. In addition to creating compelling editorial coverage, Trade Press Services also develops white papers, case studies, press releases and press kits, blogs, newsletters, books, website content and more.

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