

2023

Marketing trends for B2B tech brands



A little bit of an introduction

Yes, it is that time again. For agencies, Q4 means that the internal marketing team ask for magic and this magic is to see into the future for marketing trends.

Now normally this would be difficult, but for 2023 we know many of the trends that we will face as marketers. Unfortunately, we have seen that many know about the challenges and changes that we will face but are not getting ahead of them. Next year, more than any other year, the earlier that we focus on the upcoming trends the better.

When I used to hear 'e-book', or 'whitepaper', or worst of all 'trend report', I would scroll to the end to see how many pages I had to read. I wanted to make this trend report digestible, not boring; and high-level enough for everyone to find valuable. The hope is that everyone finds at least one small thing to take away, discuss and/or implement into their 2023 marketing strategy.

The elephant in the room: we're in a recession

By the time you read this we will officially be in a recession.

Normally, for marketers, this would be a very precarious future, but it shouldn't be. Why? As much as we all want to forget it, Covid was a recession, and we went through that, and this will be the same. At the start of covid we all cut our budgets and the first to go was marketing. However, we quickly - some quicker than others - realized that this was the wrong approach and marketing budgets went back to their original levels.

The companies that didn't cut their budget quickly saw that they were increasing their leads. There were also companies that increased their budget. What do these companies have in common? Post-pandemic, these companies grew, and they grew because they built their brand awareness.

From one marketer to another, if anyone tries to cut the marketing budget, please remind them of the last two years and that coming out of this recession stronger is the end goal.



A bit about the writer

Hello to all reading this. My name is Matt, the COO of Cremarc.

I am not a writer, in fact I'm dyslexic. But I have spent years reading marketing literature and have always complained that it was frankly a bit dry and boring, so it is time for me to give this a go.

I have spent all my career in marketing. I started in start-up B2C, moved agency-side as a digital consultant, switched to strategy and then ended up in Client Services, before switching agencies.

I joined Cremarc nearly 6 months ago because I believe that B2B marketing needs to change and Cremarc is the agency to do that!



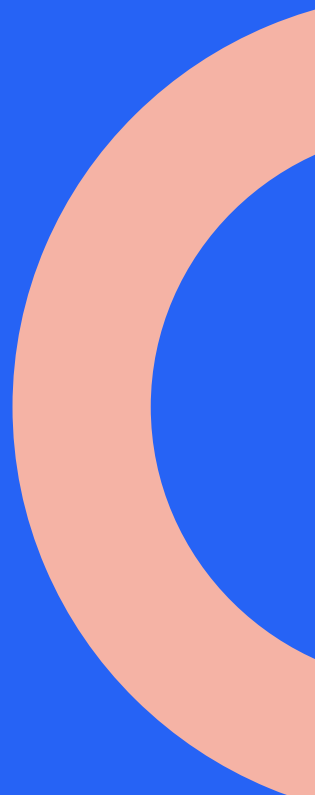
Part 1: Digital marketing will change forever

Marketing is never going to be the same again. That might seem a big statement, but it's true: our industry is stood on the edge of a colossal change and there's not many people that are talking about it or choosing to act quickly.

So, what's the problem? What many people don't realise is that marketing analytics and advertising rely on third-party cookies which allow analytics software to track our activity and collect our digital behaviour. With cookies being removed, this data will no longer exist.

For an industry such as marketing, which is driven by metrics, the idea of a cookie-less future is a gigantic issue. The ability to use data to make informed decisions about marketing activity and to show campaign success (both to influence future campaigns and to also show success and growth from marketing teams themselves) will soon shift beyond what we're used to dealing with and, in some cases, will be removed completely.

It might feel as though there's a huge meteor coming towards the world of marketing but there's still time to act.



What are third-party cookies?


When talking about the 'cookie-less future', we mean Google's removal of third-party cookies, not first-party cookies. First party cookies store some information on us to make website experiences more personalised to us, for example, automatic form fills.

Third-party cookies are used in advertising to track and identify user behaviour and are used by ad tech companies to serve relevant ads to consumers.

These third-party cookies allow for advertising activities like personalisation, audience targeting and analytics.

- Personalisation and audience targeting: audience data via third-party cookies, is used to serve users personalised ads at different times. For example, showing one user one type of phone to buy compared to another user or audience segment.
- Analytics: cookies allow us to track when a user clicks an ad and then goes onto a brand's website. This helps marketers easily track conversions and KPIs.





Whilst third-party cookies are exceptionally helpful to marketers, there's a growing movement that totally disagrees. A recent YouGov survey found that 72% of people in the UK list personal data as a key concern in 2022 – and that's just within the UK. In the last year, a group of European countries have banned the use of Google Analytics. Italy just joined Holland, France and Austria in legislating that Google Analytics falls foul of data privacy laws, specifically GDPR. Some are allowing GA, but with huge limitations that make it practically impossible to use anyway.

Without having all this data that we have been used to for many years, there is no doubt that advertising will be difficult, but there are things that we can do.

How have marketers reacted to a cookie-less future?

As you can imagine, many advertising agencies and digital businesses were not happy about Google announcing the removal of third-party cookies as it hugely disrupts their business and will impact growth.



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GetApp and Hubspot have begun researching potential marketing impact. In a recent survey, the below was the current temperature of marketers:

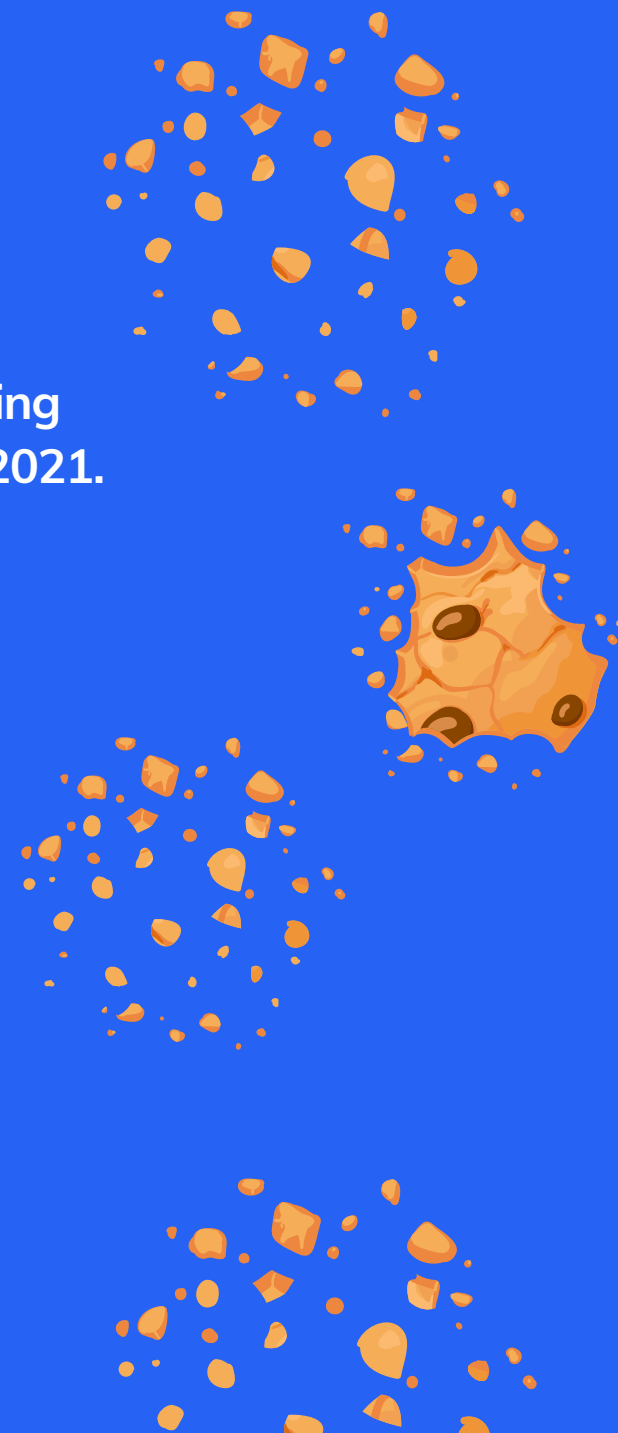
41% of marketers believe their biggest challenge will be their inability to track the right data.

44% of marketers predict a need to increase their spending by 5% to 25% in order to reach the same goals as 2021.

23% of marketing experts plan on investing in email marketing software due to Google's new policy.

However, the goalposts keep moving. Whilst Safari and Firefox have phased out third cookies in 2022, Google has been quite slow to action. The delay and the time taken is due to them working closely with advertising companies, as well as planning an analytics solution. Because of this, Google have announced a second extension to phase out the use of cookies by the second half of 2024, which was originally set for 2023.

So, what's the solution to a cookie-less future?



Google Analytics 4

If you haven't already implemented GA4, do it today and make sure that enhanced tracking is set up. Why? The current Google analytics as we know it will die out in 2023; the sooner you implement GA4, the sooner you can start collecting data whilst the current version of analytics is still running.

The current version (Universal Analytics or GA3) can inform GA4, which means that when GA3 is no longer available, your GA4 will be more accurate at its analysis than it would be if you just switched it on once GA3 is dead.

Part 2: Your CRM should be the core of your marketing

There is going to be a theme running through this ebook that many of the trends are ultimately linked and it certainly isn't any different between part 1 and part 2.

With dramatically less tracking and data, marketers have to focus on their CRM as a source of truth. We will no longer be able to understand behavioural metrics with the same level of certainty and therefore we need to move down the funnel and start at lead status.

What does this mean? Simply, you need to focus on your CRM and more specifically, how you manage and engage contacts through the funnel. First-party data, which we will talk about in part 3, will play a crucial role in successful marketing efforts.

Every business should have strong CRM foundations and a clearly mapped nurture flow for any contact within the platform. What does strong foundations mean? Well, this will be heavily determined by your business and your customer pain points, but what it means for everyone is that there should be a flow of value, mainly content, to your contacts that engages with them.

The below are the things that we see often and things you should focus your efforts on:

The value exchange

We often, too often, see businesses creating content that is inwardly focused; too focused on their products and services and how they can support customers. We live in a digitally overloaded world, and we often forget that our email is definitely not the only one that will land in a contact's inbox. With content increasing, so does the pressure of standing out.

We talk heavily about the 'value exchange' which ultimately means that we have to question if what we are producing is valuable to our audience. This also means that it shouldn't really talk about you. You may be the solution at the end of the journey, but you have to solve your audience's pain points, not tell them about your products or services.





An example: this ebook

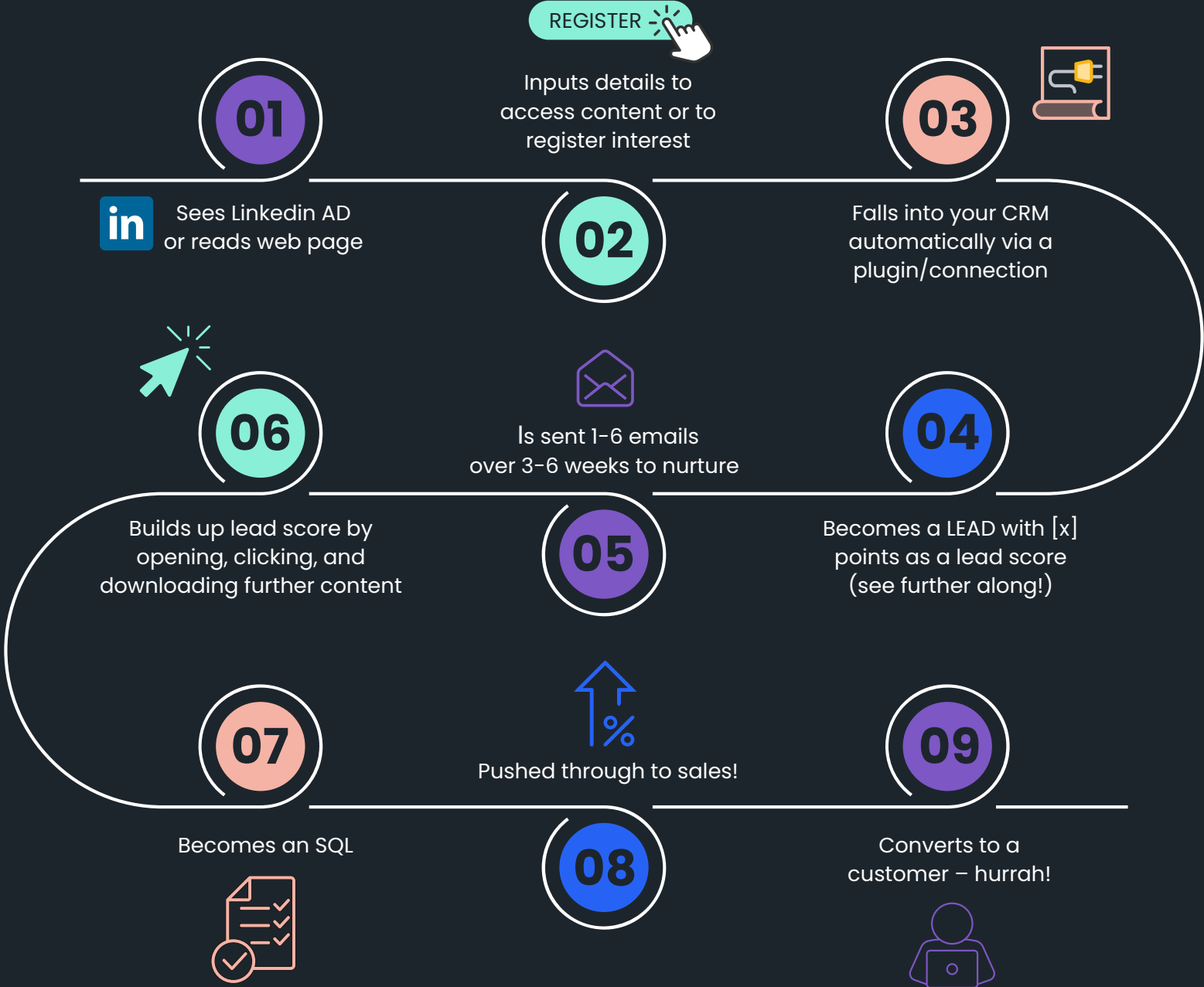
Being self-critical, this ebook does not ultimately tick the value exchange box. Every agency and digital software provider is creating one of these and it is extremely difficult to stand out. The part that I/we hope that is valuable is that this is not a generic 'marketing trends' report and instead it is focused solely on the B2B tech sector.

Also, you will notice that I have not talked about Cremarc - what makes us different, our products and services - because you don't want to hear about it and it would be a shameless plug!

Nurture program

In its most basic form, a nurture campaign does what it says on the tin. The aim is to nurture a contact or a lead through the funnel by the means of email communication. Simple, right? Well, yes and no because there are different levels and complexities of nurture campaigns that include things like triggers and actions that move people through different workflows. A big mistake is to try and execute a complex nurture campaign from day one and instead you should create immediate value with 'something' and then build on it - the adage 'something is better than nothing' is perfect for this.

Nurture Campaign Flow

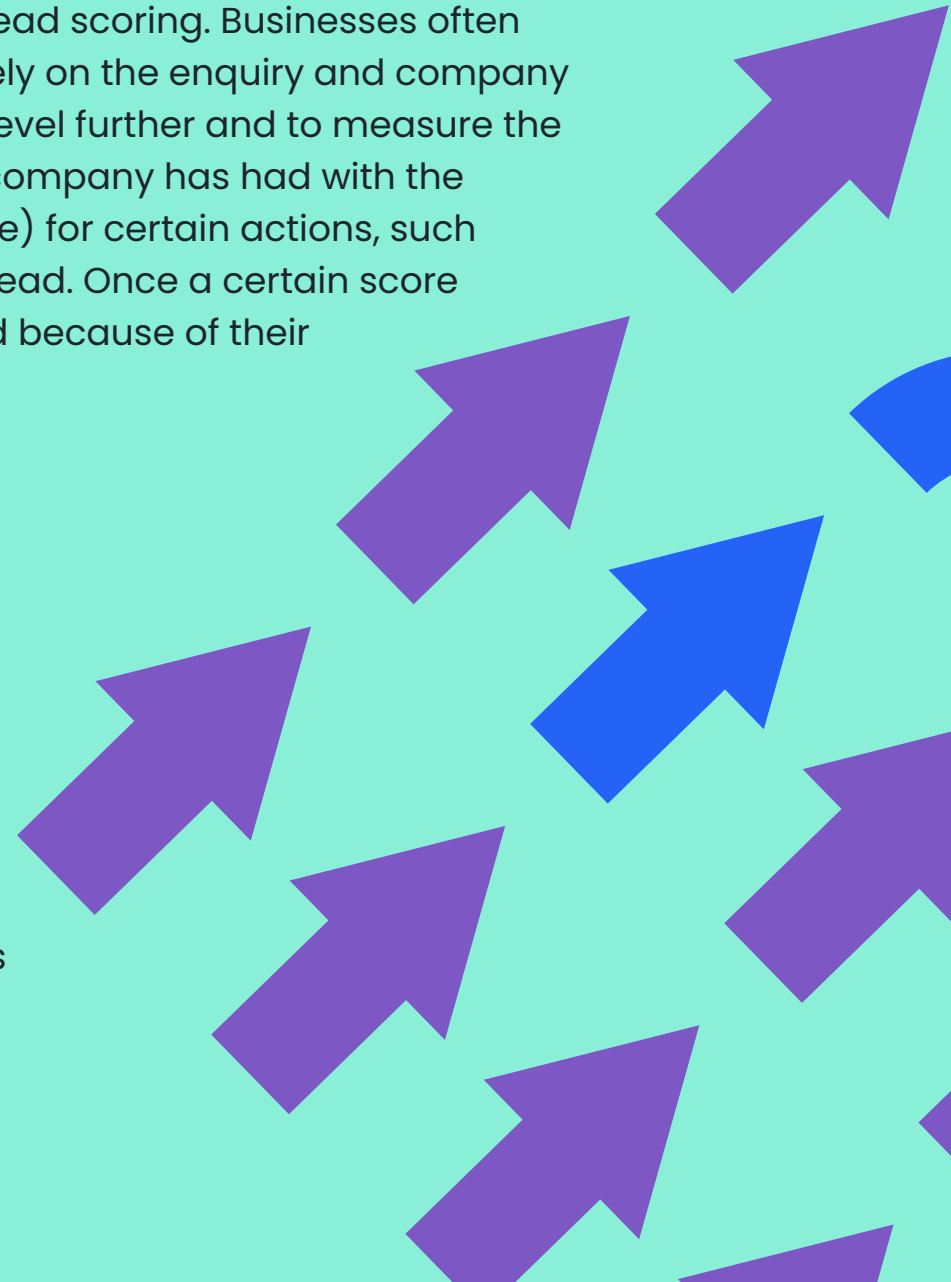


Lead scoring

Another critical part of CRM and marketing automation is lead scoring. Businesses often measure if a lead is an MQL, or an MQL is an SQL based solely on the enquiry and company fit (qualification). Lead scoring allows you to take this one level further and to measure the funnel status of leads by the engagement that a contact/company has had with the website. Lead scoring allows you to set parameters (a score) for certain actions, such as number of emails read or number of pieces of content read. Once a certain score has been reached, a lead automatically becomes qualified because of their engagement.

Here are some basic lead scoring parameters:

- Submits a specific form +50 points
- Opens a marketing email +5 points
- Job title exactly matches target audience +20 points
- Contact country is outside of our market -100 points
- Contact has not been active in over 6 months -100 points



Part 3: First party data should be the top of the agenda

We have covered the issue of losing cookies – how your CRM should be a critical part of your marketing function, which leads nicely onto the importance of first-party data.

What is it? It is data that you own on your customers and obviously this should be GDPR compliant data. This data is important, critical, success-driving because you will have access to all the analytics associated with it through your CRM.

Another way to show the importance is to briefly talk about other data. When Google removes cookies, we will have none of the data that we have in Google Analytics – no engagement stats, or behavioural stats. This will make our marketing efforts difficult because what do we make decisions on? How do we know what is working? Ultimately, we won't be able to until we gather data through a conversion. This is why first-party data is important.

In the old days, purchasing data lists was the best way of gathering the volume first-party data. Ultimately, this data is crap and I have yet to come across a good list that is value for money (my opinion).





What is the best way to gather first-party data?

It won't be a surprise to say that this is another linked answer. In order to gather really great first-party data, you have to offer really great content (the value exchange). This obviously needs to be backed by targeted advertising and memorable creative (a plug for part 5 and part 6). If you offer content that is so good people want it, they will give you their information – this is the marketing value exchange.

There is a second way to gather strong first-party data which sits out the realms of marketing and that is prospecting. As someone that used to be in sales, it feels like the art of sales has been forgotten and many salespeople wait for marketing to give them leads. What happened to networking and prospecting and when did this stop happening?

Now, more than ever sales and marketing teams don't just need to work together, they need to work on the same activity with the same objectives/KPIs/OKRs – whatever the new buzzword is. Lead creation and lead nurturing are the roles of both the sales and marketing teams. I'm going to say it, closing is the easy bit (sorry)!

Part 4: Do you really know your customer?

Personas can be a divisive topic; for those that believe in them, they exist to help pinpoint characteristics and motivations, highlighting pain points that marketing teams can resolve.

However, for those on the other side of the argument, personas are a distraction and provide a trap for marketers to fall into assumptions. For example, think about a B2B decision maker – what do you envisage? How old are they? What do they look like?

Ten points to you if you guessed this but some of you might be surprised to learn that the latest research by the Harvard Business Review and Merit found that nearly 73% of all B2B decision-makers are millennials. Pretty staggering, right?

Millennials are the first generation of digital natives and account for nearly 14 million people in the UK, equalling 73% of the workforce. They have grown up with tech and are incredible tech-savvy – many of you reading this will also be millennials. Therefore, they expect marketing to follow that same trend.

It's a statistic that can't be ignored and one that you need to align your marketing behind, but have you? Or have you been following outdated perceptions of what today's B2B decision-making personas might be?



Let's start with expectations

Nearly three-quarters of your potential customer base are millennials, but what do they expect? Unfortunately, the short version is that their expectations are high! This is the generation that watched the rise – and fall – of social media: Beebo, Myspace, Facebook, Instagram. They experienced the drive to mobile technology and the 'mobile-first' internet with the likes of Motorola, Nokia, Blackberry, Samsung, Apple. Alongside this, they've been first-hand witnesses to whole industries expand from physical limits to untapped digital potential: think of the music industry, TV (anyone else remember when they launched Channel 5 and what a gamechanger that felt at the time?!) and, of course, retail, too. The key thing is that they have moved with the times, have excelled at engaging with these upcoming changes, and expectations keep rising.

Millennials also love content, according to Hubspot they spend on average, 4 hours a day consuming content. However, the most critical thing is that the content marketing is authentic, engaging and personalised to the reader – millennials are more than capable of cutting through the rubbish.

Don't create a website when marketing for millennials – create a digital experience

Millennials are the generation that have experienced the early websites (less said about those the better), all the way to present day. The problem for most organisations is what consumers are used to. Every day, your potential customers are looking through Amazon, scrolling through Instagram and browsing on Netflix. They expect the same experience when they come to your website; a personalised experienced. If you want to truly impress and engage with your potential customer, this is what you need to create.

The value exchange

The concept of the value exchange is simple. Are you offering enough value to potential prospects for them to give their details to you? From my experience, the answer is simply no. This is the generation that does not want to give their details away for nothing. You have to know what is really valuable to this audience.

Engaging and valuable content

This is strongly aligned with the point above. We create content, but is it valuable? If we want to create leads, we need to offer something that solves pain points and therefore creates value. Creating content that is similar to competitors is just not going to cut it.

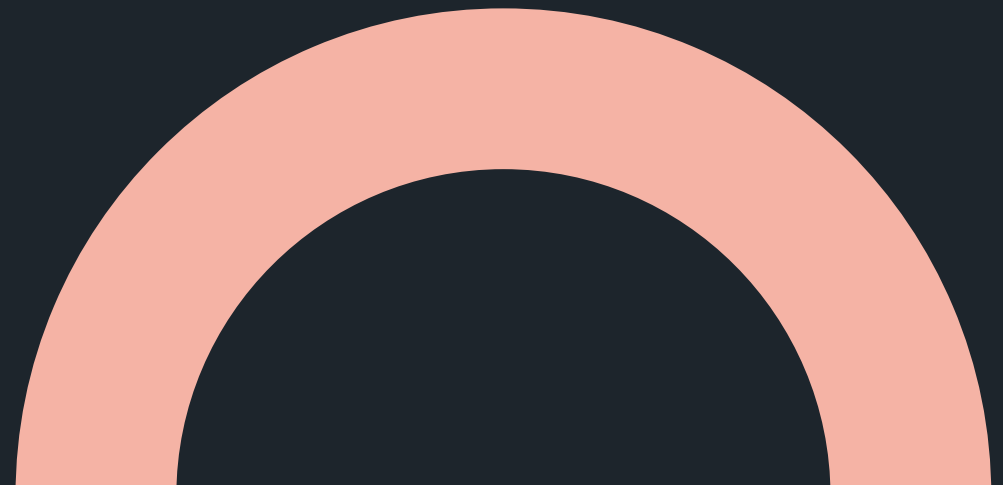
Start and end with creative

The importance of creative is often overlooked. A millennial is subject to 6,000 digital ads per day. If your creative is not memorable and cutting through the noise, you are going to miss out on leads – it's as simple as that. We all need to create not only a strong brand, but also put thought and creativity behind the ads that we create.

Reduce commitment and create a journey

Millennials don't want commitment in marketing. Anything that immediately, on the first interaction, drives a prospect to some form of commitment will likely lead to them never coming back. So, no lead gen page with a form asking for information on that first visit.

Instead, take them on a journey to understanding your brand, offering them free and valuable content along the way. Only then, when they know you and you have created enough value, ask them for their information.



Part 5: How creativity will set you apart

Another heavily linked trend is how creative is going to be critical for 2023. Again, we won't have analytical data, so how do we know that our activity is working? We won't! So, does that mean we should stop the activity even though it worked in the past? Absolutely not!

What we need to do is make sure that every interaction, every touchpoint with our brand packs a punch. On average, each person sees 5,000 digital ads per day! This means that we have to stand out, we have to be memorable, and we have to have an impact.

I am sure that many of you reading this will agree that 'creative' is making sure that anything we create has the brand colours, the right tone of voice and has a logo somewhere. Stop that! Creative ideation and real creativity have to be put into everything and not be an afterthought.

The push back that I often hear is along the lines of: (1) It takes too long, (2) I am not going to have an ideation session for one social post, and my favourite, (3) I don't have the budget.

The first two objections can be resolved together. All marketing activity should be part of a wider campaign and a campaign can last for a period of time – one month, three months etc. You don't ideate on a single piece of marketing activity, you do it as a campaign, you create a theme, a creative direction; and then everything that you do should fit in with that.

Objection three can be combatted with a question. What is the point of putting out marketing activity that doesn't work and what is the cost of that? Enough said?



Part 6: It's all about paid social

Move more of your budget into paid social! A big statement and I specifically mean LinkedIn, and here is my rationale.

Because paid social advertising happens in-platform we will not lose any analytical data when cookies are removed. We will still be able to view behavioural statistics, engagement statistics, and with the ability to carry out lead generation in-platform, all data and analytics will be available.

I am not saying move all your budget to LinkedIn, that would definitely be a mistake. Google will always be the biggest platform for search, but as marketers we need to move from lead generation to demand generation.

There will be many with mixed views about LinkedIn and if your view is that it is expensive and you don't get a return from it, that is because you are in the 'lead generation' camp. LinkedIn will get you leads in the short-term, but it is there to create and build demand for long-term growth. Also, I hope by the time you have gotten to this bit there are other contributing factors for poor performance such as creative or the 'value exchange'.

LinkedIn is the most targeted platform that any B2B marketer has available to them; you have to invest in it and that means time and money. Most businesses put an ebook/white paper/case study behind a gate on their website, drive a load of LinkedIn traffic behind it and expect a huge number of leads. No! If that is what you are doing, I would lower your performance and awareness expectations today.

Sequential advertising

Welcome to sequential advertising, the process that will change your advertising forever. Instead of an ad with a piece of content that hopes to create a lead, sequential advertising takes people on a journey from awareness to conversion. Through remarketing, audiences can be shown different ads that synergistically create a sequence. We shouldn't expect a conversion on the first interaction and long-termism means that we miss the short to medium-term leads. With sequential advertising we can control the varying messages over time, and when our audience sees each one.



Part 7: Building your brand will create long-term growth

Brand building. Everyone wants to do it, but the short-term loss in ROI stops it from ever happening. I will be honest, three years ago I was against brand building, and was all about getting short-term results for my clients. The problem is that two years down the line when results are still the same you have a big problem on your hands. I am now a cheerleader of brand building because I have seen what it has done in the long-term and I have left this last because hopefully this is the part that is remembered. Do brand building!

I am not suggesting that you move all your advertising to top-of-funnel advertising and forgo any short-term leads. I am saying that it is wise to move a portion of your budget to brand

building. Just a quick reminder that carrying out brand building advertising, doesn't mean that your brand will suddenly be famous – see part 5.

This isn't just my opinion, there is some theory behind it as well by the Ehrenberg-Bass Institute and Mark Ritson, who usually don't see eye to eye. More recently Josh Reidy, the Brand Strategy Director at Jellyfish has taken it one step further. At the most basic level, both 'The Long and Short of it' and 'The Performance Plateau' say that investing in brand-building activity will increase growth over the longer-term and most importantly, without brand building, you will not see incremental short-term sales activation efficacy improvements.

When I first read 'The Long and Short of it' my immediate reaction was that it was not for SMEs with smaller budgets, especially when the paper proposes that 60% of advertising spend should be spent on brand-building activity. There are very few companies that would agree to this budget shift.

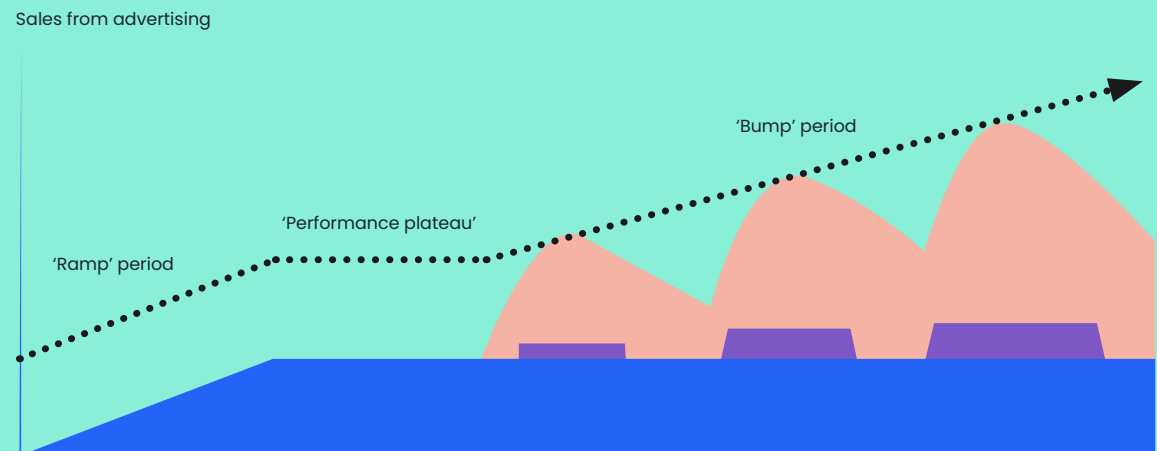
Thankfully, further research and explanation has been carried out and the 60:40 rule is not a one-size fits all model and things like marketing maturity, sector and competition have been brought into the modelling to give a much better approach to the ratio between brand building and performance activity.

I would say to all marketers that you should read both the 'Long and Short of it' and 'The Performance Plateau' (links at the bottom of this ebook) because it will be the marketing theory of today and tomorrow. To cement the importance of this approach, I will quote LinkedIn's study by Peter Weinberg and Jon Lombardo.

If this is the case, as a priority, shouldn't we focus on making the 95% aware of us - what makes us different - so that when they are ready to buy, they come straight to us?

95%
of B2B buyers are not in the market to buy right now

The 'Performance Plateau': when performance activity isn't enough



References

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The Performance Plateau

<https://www.marketingweek.com/tom-roach-brand-stuck-performance-plateau/>

The Wrong And Short Of It

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