



The **Ultimate Guide** to Being a **B2B Tech** **Marketer** in 2021

B2B technology marketing is more competitive than ever before. As solution providers look to stand out in an increasingly competitive marketplace, traditional approaches and tools are no longer adequate. In the era of hyper-personalization and customer-centricity, data is any marketer's most valuable ally. And that is precisely the reason we have witnessed a seismic shift in the way B2B tech marketers approach their craft.

While consumer marketing has traditionally pushed the bounds of creativity (think Coca-Cola, Apple, and McDonald's), B2B marketers have relatively kept it simple. After all, you are selling to businesses, not people, right? Wrong!



As the consumerization of technology continues to gain traction, B2B customer preferences are also evolving.

Customers increasingly demand high-quality experiences that they had become accustomed to in their personal lives.

And that is when B2B marketers' jobs become a lot more interesting. Through the early 2000s after the dotcom bust, B2B technology marketing became a lot more customer-focused. In addition to changing perceptions, the data boom during this period also helped companies like Salesforce, Oracle, and Adobe make the business case for data-driven marketing.

Cut to 2021 – we have been through two major economic downturns and a global pandemic – B2B tech marketing has come of age. Marketers today are spoiled with options when it comes to using data and tools – however, marketing hasn't become any easier.

This exhaustive guide on succeeding with B2B tech marketing aims to provide you with the right tactics, strategies, and tools to rise above the noise and build more meaningful relationships with prospects and customers.

Why is B2B Technology Marketing Different in 2021?

It's been just over a year since COVID-19 flipped the world upside down. In addition to this disruption, the pandemic has also transformed customer expectations. While personalization has been a consistent theme through much of the past decade, it is taking on a whole new meaning as people spend longer hours at work. Zoom fatigue and digital burnout are becoming more common. Yet people are spending more time online.

According to **Forrester**, over **80% of the sales cycle** is taking place over digital channels. **McKinsey predicts that new age go-to-marketing strategies** are here to stay.

The pandemic and the resulting chaos have also taken a toll on consumer trust.

Edelman's 2021 Trust Barometer study found that **70% of respondents believe** that brand trust is more important in a climate of ***"Misinformation and widespread mistrust of societal institutions"***.

This is further reflected in the fact that 86% of people think that CEOs must speak out publicly on societal challenges. As a result, we've seen more CEOs such as **Satya Nadella** and **Sundar Pichai** address their employees, customers, and communities about the steps their companies are taking to support people.

So, B2B technology marketing will follow new ground rules for engagement in 2021 and beyond. In the next section, we look at the factors driving this change.

Digital First, Digital Only?

A big theme for most of 2020 and 2021 has been a focus on digital first marketing. Digital marketing has replaced field marketing for most organizations including companies such as Google. The ripple effect impacted events as well, with most events going virtual. Online information discovery, content consumption, and buyer engagement have also become predominantly digital.

Recent research by Singular suggests that digital transformation in marketing technology is the primary focus for **76% of marketing leaders in 2021.**

On the bright side, the transition to digital should be seamless for B2B tech marketers as it offers more touchpoints than traditional marketing strategies. The challenge, however, is simplifying the customer's journey. The events of 2020 have created even more complexities for both B2B tech marketers and customers.

We've seen how brands have taken a more empathy-led approach to engaging prospects and buyers.

“

“2021 will call on brands to authentically infuse empathy and emotion into their brand strategy, and I cannot think of a more appropriate time to build those emotional connections with customers and cultivate relationships,”
says Jennifer Chase, SVP and Head of Marketing at SAS.

With a significant proportion of B2B buyers moving to digital channels, technology marketers need to understand the expectations that drive information discovery, consumption, and engagement experiences to deliver better optimization outcomes.

So, how can B2B marketers maximize the ROI of their digital marketing strategies in 2021?

Omnichannel Marketing: The Silver Bullet?

Over the past few years one of the most dramatic changes in marketing has been the switch from a multichannel marketing approach to omnichannel marketing. Thanks to the explosion of data, omnichannel marketing has transformed the customer journey.



According to Marketing Week, 15 years ago, the average customer used only two touchpoints when making a purchase and only 7% regularly used more than four.



In 2020, the average number of touchpoints a customer interacted with rose to six with nearly 50% regularly using more than four.

While omnichannel thinking has been around for a while, it was only recently that marketers were able to realize the promise of omnichannel marketing with a unified data approach.

Marketers today have access to actionable insights that they can deploy into their omnichannel strategies. With most B2B tech marketers using some form of a CRM or account based marketing solution, data consolidation and centralization are no longer a major challenge.

By combining data from sources such as customer support software, website, CRM, and ABM systems, marketers can deliver seamless digital experiences. In 2021 and beyond, investments in omnichannel marketing will determine how well B2B tech marketers are able to leverage data to design customer journeys that delight.

Metrics That Matter: Top 5 Metrics B2B Marketers Must Track in 2021

A recent survey by **Demand Gen Report** found that 40% of marketers want to improve their ability to measure and analyze marketing performance.

Top 5 Metrics B2B Marketers Should Track



Marketing Influenced Customer Percentage



Lifetime Value of a Customer (LTV)



Average Sales Cycle Length



Customer Acquisition Cost (CAC)



LTV to CAC Ratio

In addition to rationalizing further marketing spend and gaining insights on buyer interests, 82% of marketers plan on prioritizing their reporting abilities.

In 2021, we recommend these **five metrics that B2B tech marketers must track:**

Marketing Influenced Customer Percentage

This metric answers how well your marketing investments are impacting sales productivity. Marketing influenced customer percentage ratio reflects how many customers were influenced by your marketing activities.

The formula for calculating marketing influenced customer percentage is:

Total customers who interacted with a marketing touchpoint / new customer sign ups in the same period.

Lifetime Value of a Customer (LTV)

Lifetime value of a customer or LTV has been a key marketing metric for a while, however, for B2B tech marketers, LTV represents one of the most crucial metrics – one that directly impacts the company's product roadmap, future investments, and bottom line performance.

Formula for calculating LTV:

Customer value * Average customer lifespan

Average Sales Cycle Length

The average sales cycle length is the amount of time it takes to close a deal after initial contact. For B2B tech marketers, average sales cycle length is an important metric that also reflects marketing influenced customer percentages.

Formula for calculating the average sales cycle length:

Total number of days to close all deals / Total number of deals

Customer Acquisition Cost(CAC)

Also called the startup killer, customer acquisition cost is a make or break metric for B2B tech organizations. The metric is also indicative of your company's product market fit. As the competition intensifies, B2B tech marketers must look to reduce the cost of customer acquisition. The first step is measuring how much you spend acquiring new customers today.

Formula for calculating customer acquisition cost:

Total Cost of Sales + Marketing / Total No. of New Customers Acquired

LTV to CAC Ratio

Once you have calculated your LTV and CAC from above, you are all set to measure the ROI of your marketing efforts. A higher ratio suggests higher ROI. However, a ratio too high indicates that your investment in sales and marketing efforts might be lower than optimal.

Industry benchmarks are typically between 3:1 and 4:1.

9 Essential Elements of a B2B Tech Marketing Strategy in 2021 and Beyond

Now that we have covered the metrics, let's take a quick look at some of the strategies that will help you *succeed as a B2B tech marketer in 2021 and beyond*:



Designing Intuitive Content Experiences

Content consumption is at an all-time high so crafting bespoke experiences that serve your customers need is crucial. Content experiences can also be looked at through the lens of a journey. The content experience unites the vision of your product story to customer expectations.

The operative term experience is indicative of the focus – value-driven experiential metrics instead of volume driven metrics. A good example is focusing on pages per session instead of just unique pageviews. A good holistic content experience includes everything between content discovery to conversion.



Using Technology to Build a Creative and Socially Distanced World

One of the biggest transitions we have witnessed over the past year has been in the world of events. For marketers, there are tons of them to attend each year. With marquee events such as Dreamforce and CES going virtual, much of the world is following suit.

Interestingly, marketers have embraced creative approaches to **hosting experience-led virtual events** that promise even better participation and engagement rates than traditional in-person events. Similarly, B2B tech marketers need to create experiences that leverage technology to deliver personalized experiences in a socially-distanced world.



Ensure Cohesiveness and Simplicity Across Channels

A key thing to remember when deploying your omnichannel strategy is ensuring that customers are provided with a seamless and consistent experience across all channels. Tactically, this would mean ensuring your creatives and copy follow the same voice and tone across channels or offering customers the ability to switch between channels and service their needs.

For instance, if a customer makes use of your promo discount on Facebook, they should be able to use the same code through their mobile app. This ensures a high likelihood of customers making a purchase.

Use AI to Fill Your Strategy Gaps



AI has come of age in marketing – CRMs, ABM platforms, email, and even content, AI is virtually everywhere. Tap into analytics and AI to drive better personalization across advertising, websites, landing pages, content, and other digital customer experiences.

For instance, you can use AI-powered programmatic platforms to discover customers on new channels. At a time when customers expect increasingly meaningful experiences, you can use AI to drive personalization at scale.

Make Data-Informed Marketing Decisions



By now, it is clear that omnichannel marketing will be a big theme for 2021. Data and analytics are the lifeblood of any omnichannel strategy.

A recent study by Forbes found that 64% of marketing executives “strongly agree” that data-driven marketing provides brands with a competitive advantage.

The biggest use-case for data-driven marketing is driving personalization beyond first name/last name for contacts and even designing creatives. However, to truly leverage data to achieve these outcomes, you need the right tools, technologies, and practices. Having tons of data on your customers that is siloed across standalone systems can be frustrating when you are trying to orchestrate the customer journey across multiple channels.

Communicate Authenticity



We have already looked at how important communication has become in light of the pandemic and the resulting economic fallout. For B2B tech marketers, communication has typically meant branded experiences such as webinars.

However, it has become exceedingly important for marketers to communicate frequently across channels such as social, video, and owned channels like the company website on how societal changes are influencing the company/product's future. What has changed? How is the company addressing social causes? Answering these types of questions when relevant and necessary is important to staying connected with your customers and attracting future prospects.

Take a Leaf Out of B2C Strategies



B2C marketing has been at the forefront of creativity and customer-centricity. For B2B marketers looking to succeed in 2021, mimicking B2C strategies and tactics can prove to be helpful.

Take for instance, how the B2C customer journey has evolved – multiple touchpoints, consistent messaging, and long-term nurturing. With B2B buyers increasingly expecting similar experiences, marketers must offer consumer grade experiences.

Expand and Optimize Conversion Points



The conventional thinking around touchpoints and conversions has been to segment customers and marketing efforts into four major categories – awareness, consideration, decision, and purchase. However, for marketers pursuing omnichannel strategies, the boundaries are increasingly blurred and there are newer categories that are cropping up.

For instance, post-sales, you have loyalty and advocacy as new conversion points. Optimizing your outreach across these points will help you generate repeat business and drive sales. Unlike the sales funnel, the customer journey in marketing may not always follow a linear path – lead capturing can and must happen consistently across all stages of the customer journey.

Deploy Granular Segmentation



In addition to the tried and tested demographic and firmographic segmentation, B2B tech marketers need to deploy more granular segments to understand their customers' needs better. CDP and ABM solutions offer a host of customer segmentation options such as tiering, needs, sophistication, behavior and more.

The more segments you have the more likely you are to convert your customers.

Next Steps

Are you ready to put the rubber to the road? Here is a step-by-step overview of what's next:



Gain better visibility: Leverage a CRM or a CDP to get a full picture of your customers and target audiences.



Content Strategy: Once you know who your customers are, the next step is to create a content strategy to deliver relevant and informational content across the channels your customers frequent.



Content Distribution: From social to landing pages, create content that is optimized for each individual touchpoint. While the messaging will remain consistent across channels, your approach to distributing and meeting customers where they are will differ.



Conclusion

To sum it all up – B2B tech marketing in 2021 is more reliant on accurate data and insights, and supplementing martech solutions than ever before. The only way to achieve scale with your marketing efforts is to deploy advanced analytics and AI solutions that allow you to understand your customers better, create more targeted content, and personalize your approach.

Bython Media helps high-performance companies maximize the ROI of their martech stack and spend. We help our customers generate high-quality leads and drive bottom line impact. To learn more about how we can help, **schedule a call with the team at Bython Media** to understand all of the ways you can improve B2B tech marketing campaigns and boost conversions.

