

# Expect Laser Focus on ROI in Marketing Demand Generation for 2024




Every year brings new challenges, and 2024 will be no different for B2B marketing teams. Economic projections for the coming year, while not dire, point to a laser focus on demand generation strategies that result in revenue sooner rather than later.

Marketers will be asked to drive engagement with in-market prospects against fierce competition. B2B purchasers will extend decision-making cycles as their own budgets are scrutinized. And revenue will continue to be the benchmark that your marketing demand generation campaigns are expected to meet, and sometimes exceed.


## Uncertainty and Its Impact on Demand Generation Strategies


Projections for 2024 suggest austerity, if not penny-pinching, for B2B companies. Most marketers won't see major budget cuts, but they will face high expectations for results during a period of continued economic uncertainty.

Some research highlights:

 **Many leading economists suggest that the U.S. economy will continue to see a shallow recovery of less than 1 percent GDP growth.** (Some analysts suggest that growth will pick up in the second half – projections like these always vary, of course.) Globally, economic growth is expected to slow to less than 3 percent in 2024, the lowest rate in years.

 **This guarded confidence extends to marketing budgets.** Most experts suggest that marketers will increase spending, with **Forrester** reporting that more than 70 percent of B2B marketing execs plan to increase spending in Q1/Q2 2024. The report advises businesses to scrap projects that focus on brand extension, and instead to hone in on near-term revenue opportunities.

 **Gartner reports a similar focus on profitability in 2024, with 85 percent of surveyed CMOs citing it as their top priority.** The annual survey also reports that about a quarter of enterprise marketing teams say they are being asked to do more with less – despite the fact that most expect their budgets to increase somewhat.

 **Backing up the “do more with less” trend is a survey by *Insider Intelligence* that suggests spending on new martech is likely to be down, and dollars spent will likely increase efficiency, save time and get the most from the current stack – not develop new aptitudes.** This may seem to contradict the buzz over generative AI (GenAI), but marketers are now seeing this tech primarily as an efficiency (a little more on this later).

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So, the 2024 outlook isn't bleak, but marketing teams will be tasked with creating revenue opportunities that convert within 3-6 months. And that means highly targeted campaigns and strategies will be essential.

## Marketing Demand Generation Trends to Watch This Year

How will the pressure to optimize your efforts and realize greater ROI shape your plans in 2024? Here's a quick look at the six major trends you should keep an eye on as you build B2B audiences and design campaigns.

### *Buyers Will Extend Their Purchase Decision Cycles*

Your customers' budgets are going to be scrutinized in the coming year, as well, so expect them to do more research, probably involving more buying group members. This will elevate the need to identify and engage with real in-market revenue opportunities, not just leads that might pan out in 18 months or so.

B2B marketing teams should focus on developing content and experiences that address key inflection points in the purchase journey, not just the three or four linear stages in a classic funnel model. This will require some efficiencies and prioritization of effort away from brand-first demand gen to driving engagement toward conversion and revenue.

### *First-party Intent Data Finds Real In-market Opportunities*

Intent data has been a staple of enterprise demand gen for a while now, but its importance in competing for in-market revenue opportunities has never been more compelling. And it's about more than just data accuracy – it's about **data recency**.

Working with a [demand gen partner that owns its own behavioral data](#) gives you near real-time insight into behaviors that signal key inflection points on prospects' longer, more complicated purchase journey. Expect first-party intent data and analysis to become an even more important differentiator in 2024 for building "act-alike" audiences across a variety of verticals and channels.

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## *Self-service Customer Experiences = ROI*

Not every potential customer needs to get on the phone with Sales. Gartner famously suggests that as many as 75 percent of B2B buyers would prefer to make self-service purchases online. Even when considering an entirely new toolset, [no more than 6 or 7 percent of the typical purchase journey needs to be supported with direct sales interaction.](#)

Provide experiences that offer self-service pricing, extensive FAQs, demos and even freemium trial software. This level of self-guided learning will free up Sales to work on strategic partnerships and big new accounts, and also give marketers indispensable insights into the buying behaviors of their best prospects.

And, when the pressure for revenue is on, it's always a good idea to re-market current customers to a self-service upsell or reorder experience. Low-hanging fruit is extra sweet when it comes to ROI.

## *Staying Human in the Age of GenAI*

There's no way around it – GenAI is going to be a big deal in 2024. Forrester reports that the vast majority of decision-makers (about 80 percent, in fact) who plan to use GenAI expect it to have a [major impact on operations.](#) But the research firm also warns that **thinly customized GenAI will actually degrade 70 percent of B2B customer buying experiences.**

Think of GenAI as a productivity starting point, not a miracle answer to the never-ending demand for content. AI generated content tends to be repetitive, and you often will want to deliver a finely detailed message that GenAI can neither research or write effectively.

Build efficiency by using GenAI to create VERY rough drafts of the content you need for driving engagement at all those purchase journey inflection points. But also be sure to employ subject matter experts and human editors to make sure your message connects on a real, personal level.

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## *Stand Out from the Crowd with Thought Leadership*

Competition is going to be fierce, and your competitors are going to churn out traditional SEO and inbound content, too. How do you stand out?

Invest in webinars, videos and high-value blog posts that establish your solution, company and team as being trustworthy in a time of uncertainty. When possible, promote your leadership team members as participants in panel discussions, and invest in top-quality, bylined blog posts that you can syndicate to leading publishing sites. Be sure to integrate these high-value touchpoints in demand generation strategies and campaigns that will result in revenue, not just brand extension.

## *Collaboration is Key in Your Demand Generation Partnership*

When all eyes are on revenue, being able to quickly scale up or scale down is essential. This argues for working with trusted partners, a trend that runs counter to a push in recent years to bring many essential functions in-house. In fact, **Forrester** predicts that half of B2B marketing teams will increase spending on their partner ecosystems by 10 percent or so in the coming year, and notes that marketing demand generation is an ideal candidate for such external “centers of excellence.”

Such partners need to be more than just vendors that deliver bulk leads to your CRM. They should understand your business goals and challenges, and provide insights and ideas on finding new audiences and driving engagement leading to opportunities versus leads. Find a partner who [asks smart questions, challenges assumptions and adds real value](#) to your demand generation strategies.

## **Efficiency, Precision Are Key to a Successful 2024**

Driving engagement with buyers is never easy, and in 2024 it will require smart, precise campaign design by B2B marketing teams. By competing for truly in-market opportunities and working with trusted marketing demand generation partners, you’ll navigate 12 months of economic uncertainty and maintain a healthy revenue pipeline.

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