

A vintage tin robot, likely a Wind-up Robot, is the central focus. It has a red and white body with blue and yellow accents. The chest features a yellow clock face and a yellow area with a black jagged line. The robot is standing on a reflective surface, and its reflection is visible. In the background, another similar robot is blurred.

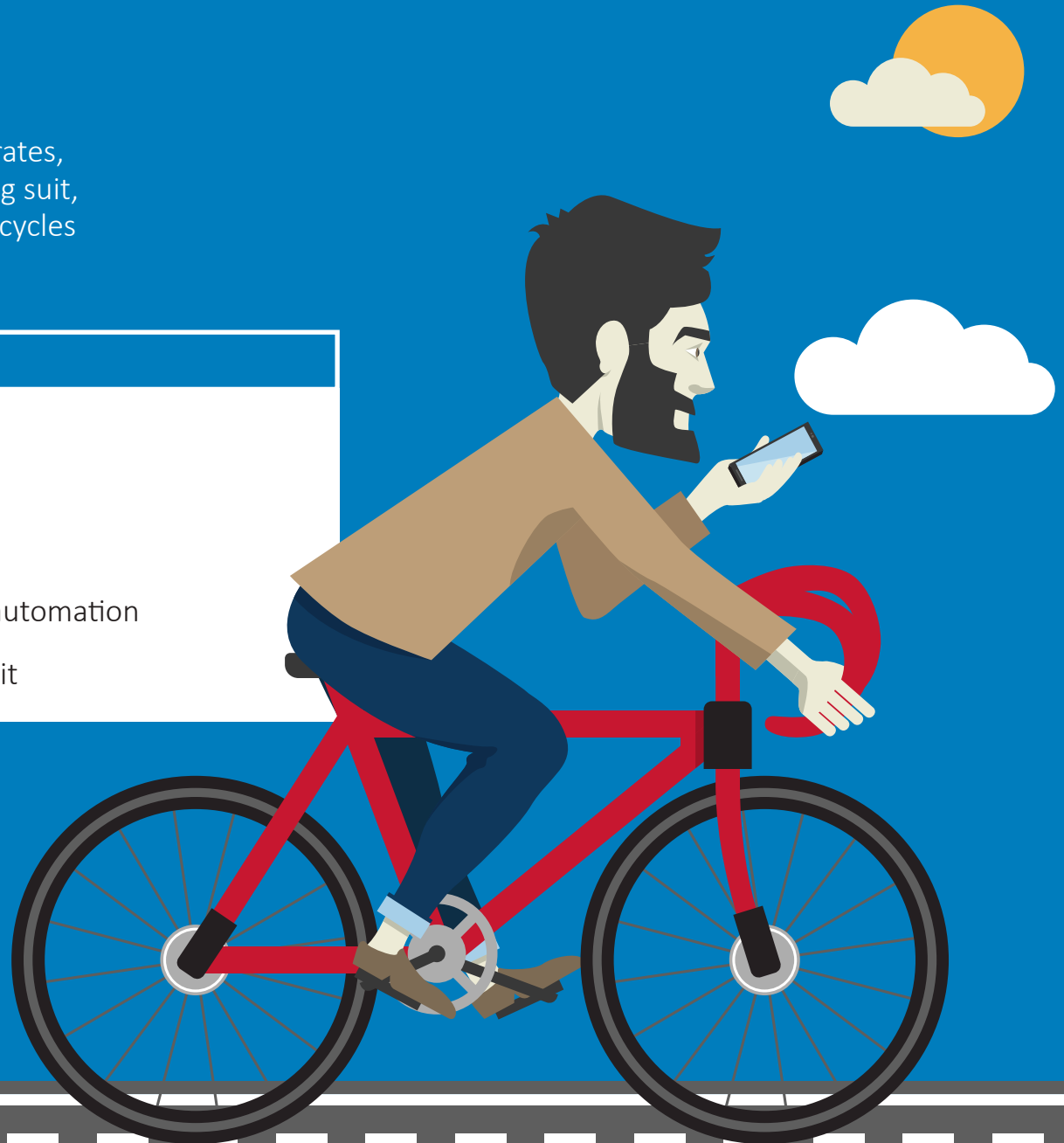
THE BENEFITS OF MARKETING AUTOMATION FOR B2B BUSINESSES

INTRODUCTION

Marketing automation was initially adopted by corporates, but now a growing number of Businesses are following suit, having seen the benefits in lead quality, shorter sales cycles and a transition to inbound lead generation.

This guide gives an insider's view into:

- What is marketing automation?
- Why businesses are deploying it
- The benefits it can deliver
- What is needed to make a success of marketing automation
- The types of business most likely to benefit from it



WHAT IS MARKETING AUTOMATION

Marketing automation is software that tracks prospects' behaviour and interactions with your marketing communications. The automated element is where personalised messages are sent that are triggered automatically based upon the interactions of each individual, not just a group or list.

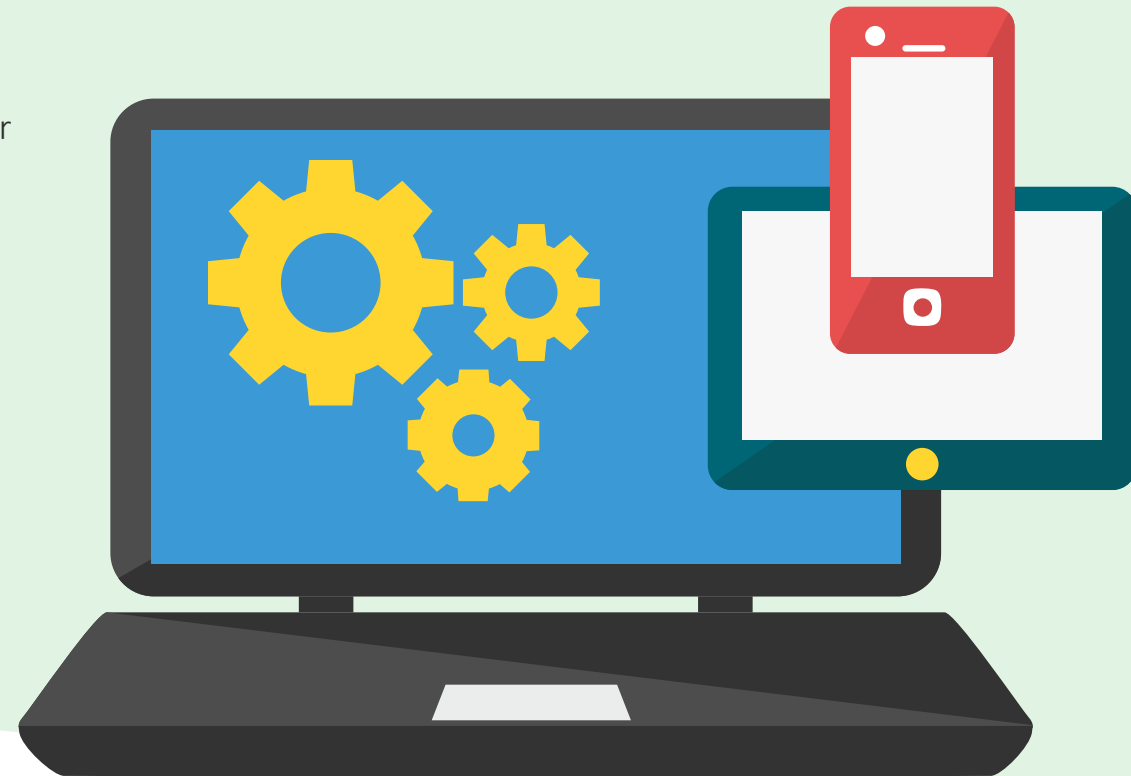
Marketing automation has taken personalised communication to a new level, which has further increased the ROI from marketing activity. The technology is far more advanced than email marketing or website visitor software, for instance:

- The depth of tracking for each individual is far greater; not just via email marketing but across their entire interaction with your content, website, social and PPC.
- There's the ability to set an almost infinite number of rules for different types of interaction or engagement.
- You can send out relevant follow-up communications to each individual, based upon their own unique activity, not just lists, subsets or a pre-set schedule.

Greater Insight. Better Campaigns.

Marketing automation has enabled marketers to have much greater insight into how prospects engage and react to their marketing communications. This in turn triggers the relevant follow up in a timely manner.

And as far less time needs to be spent on campaign delivery, marketers can focus on adding value and driving up response rates by spending a much greater ratio of their time on analysis, creativity and ever more sophisticated personalisation.



WHY BUSINESSES ARE DEPLOYING MARKETING AUTOMATION

Over recent years there have been changes in the way that B2B buyers find and evaluate new suppliers.

A major part of this change is that Buyers want to conduct more research into potential suppliers before making an enquiry and engaging with the supplier's Sales team.

Many B2B businesses have recognised this change and started to develop content such as how-to guides, white papers, and blogs that enable Buyers to satisfy their desire for information.

Giving away insider knowledge – in effect some of your IP – demonstrates knowledge and helps build trust.

However, having relevant content is only one part of the solution...

The challenge is to create awareness of your business in the first place, to encourage your audience to engage with your content, and then to convert interested prospects into leads.

Marketing automation provides businesses with an effective way of distributing content, tracking individual prospect engagement, and focusing sales and lead generation activity on the prospects most likely to be interested.



THE BENEFITS MARKETING AUTOMATION CAN DELIVER

Marketing automation can be the hub for effective lead nurturing, by delivering personalised content that is relevant to your prospects. The personalisation incorporates more than just the standard variables of job function, industry or level of seniority.

Prospects' interactions across web, email, content and social are tracked. In simple terms, it is far more than how many emails are opened or web pages visited; it is identifying which ones and acting on patterns to recognise likely interests.

This enables highly targeted behavioural-based marketing follow up.

There are different benefits delivered by marketing automation across prospect marketing and lead generation, active sales leads and customer management cycles.

“MARKETING AUTOMATION IS EFFECTIVE LEAD NURTURING, WHICH IS ESSENTIAL FOR BUSINESSES THAT WANT TO MAKE THE TRANSITION TO GENERATING MORE INBOUND LEADS



LEAD GENERATION AND MARKETING TO PROSPECTS

Buying cycles in B2B environments are often lengthy. This means that at any given time the majority of your prospects will not be ready to buy, or want to speak to a sales person.

Using marketing automation to nurture prospects that are not sales ready will increase and maintain awareness of your brand and enable prospects to self-educate themselves about your business. The benefits from this are:

1 MORE INBOUND ENQUIRIES

Prospects will contact you when they are at the right stage of the purchase cycle. This is what every marketer, sales person and business owner wants- qualified prospects contacting you.

Additionally, if you carefully build and control the data in your marketing automation program, the inbound leads you attract will be from the businesses you want as customers.



2 BETTER LEAD QUALITY

As you will have established your credibility through content (articles, white papers, guides, testimonials, case studies), the prospect will have already partially qualified that you are a good fit as a supplier.

3 IMPROVED TARGETING FOR OUTBOUND MARKETING

Outbound marketing – direct mail or telemarketing for example – can still be effective in the modern era, particularly when targeting prospects that are warm. Prospects for example that are engaged with your content (which can be identified through marketing automation) but have not made an inbound enquiry yet.

CONVERTING SALES LEADS INTO CUSTOMERS

Marketing should not stop when the lead is passed to sales. A well-structured marketing automation programme will include supporting sales by nurturing live sales prospects, albeit with different content and messaging.

4

SHORTER LEAD CYCLES

As with lead quality, inbound leads are generally closer to the point of making a purchase decision than outbound leads, and already have an affinity with your business.

This does not mean that there is no selling to do to convert these leads. However, you are not starting at square one as an unknown quantity. The parallel here is referrals. Generally, they are the highest converting, quickest wins of all leads.

5

INCREASED SALES LEAD CONVERSIONS

In most B2B purchases, there are multiple stakeholders or decision makers. Incorporating all of these stakeholders into your marketing automation programme, ideally with content that addresses the different needs or interests of different personas, functions or levels of seniority, will increase the number of leads that convert to customers.

70% of B2B sales are closed by businesses that were already known to the Buyer **BEFORE** the sales process.



WHAT IS NEEDED TO MAKE A SUCCESS OF MARKETING AUTOMATION

Most B2B businesses have recognised that modern Buyers and buying processes have changed, and that lead nurturing is important.

The first thing to recognise is that marketing automation is technology, not a strategy itself.

Not unsurprisingly, the early adopters of marketing automation were corporates. These businesses often have large marketing teams, content, lots of prospect data, and to a degree a budget that they can afford to spend on learning from their mistakes.

The formula for achieving the five key benefits listed earlier is:

THE RIGHT SALES & MARKETING STRATEGY

This incorporates marketing, lead generation and sales, what your value proposition is, and which segment of the market you will be most compelling to.

A WEBSITE THAT IS FIT FOR PURPOSE

Your website is your shopfront. The user experience, responsive architecture, intuitive navigation and imagery all contribute towards a Buyer's perception of you as a potential supplier.

MARKETING ASSETS

These might include; articles, how-to guides, white papers, articles, infographics, explainer videos and case studies. They need to be designed and formatted in a way that makes them easy to digest, and pick out the significant points quickly and easily.

You do not need everything on day one. Equally, there is no point investing in marketing automation technology without some of the content being ready. And you will need to add to this content as your marketing program runs and develops.

LEADS AND DATA

Do not be fooled into thinking that sharing content on social media alone will drive much engagement. For the majority of B2B businesses, one of the most powerful and valuable assets you can own is a database of key Buyers and their email addresses at the companies you would like as customers.

As with marketing assets, data needs to continue to be added to over time. However, the more data you have at the outset and the more new leads that you feed into the top of your marketing automation program, the quicker you will see results.

WHAT IS NEEDED TO MAKE A SUCCESS OF MARKETING AUTOMATION (cont)

TECHNICAL SKILLS

Marketing automation software is powerful technology. However, getting the most out of the technology can be tricky. It is not a plug and play solution. And it is automated, not automatic.

Unless you really get to grips with the software and become a super-user, the risk is that you end up with an expensive email-marketing platform, when it could be so much more.

MARKETING SKILLS

The fundamentals of good marketing have not changed. Creative design, compelling copy, highlighting benefits not just features, and delivering a value proposition that demonstrates differentiation, are all fundamentals of good marketing.

EXPERTISE AND EXPERIENCE

There is no substitute for experience. Marketing automation is relatively new and although utilisation is growing, there is a limited pool of expertise to tap into.

Getting it right first time is not easy. So be prepared to test, measure, learn and refine.

Alternatively, consider getting expert help if you want to shorten the time before your marketing automation program delivers, by complementing the skills you have with those you do not.



THE TYPES OF BUSINESS MOST LIKELY TO BENEFIT FROM MARKETING AUTOMATION

There is no one-size-fits-all answer to whether marketing automation is the right solution for your business. However, there are some strong indicators, these include:

YOUR BUYERS ARE KNOWLEDGEABLE ABOUT YOUR MARKET AND SUPPLIERS

If they are, they have probably self-educated. In years gone by the method by which Buyers stayed informed about new products or services was by meeting Salespeople.

If it is harder than it used to be for your Sales team to generate appointments with prospects, it is likely that they are conducting the research phase themselves through reading content.

YOURS IS A CONSIDERED PURCHASE

If the key criterion for the Buyer is that you answer the phone or provide them with a quote if they ask for one, you may be better off investing in front-end customer service and junior sales resource.

Or if the purchase is of low value – office stationery for example - and therefore responsibility for buying is given to the latest office junior, content marketing and marketing automation are unlikely to influence perception and nurture prospects.

That is not to say that marketing automation couldn't be successful for an office stationery business. But its effectiveness would likely be where prospects were large accounts with

significant annual spend, services were run under long contracts and/or changing supplier might have an impact on the business operations.

YOU NEED TO EDUCATE YOUR AUDIENCE ABOUT NEW WAYS OF DOING BUSINESS

Suppliers whose proposition offers customers a new way of doing business - SaaS businesses for example - need to disrupt the status quo.

Here, there will commonly be a process of creating awareness with Buyers, followed by providing more detailed content such as white papers, advice on how to build a business case, potential ROI and case studies.

Marketing automation is likely to be an ideal solution as it facilitates personalised, behavioural-based marketing.

THE PURCHASE DECISION IS NOT ONLY ABOUT PRICE

For the majority of Buyers, price is low on their ranking of importance. Partly because once they have selected the right supplier, they believe they have scope to negotiate. Moreover, though, because the personal risk of making a poor purchase decision is high i.e. the company may benefit from a highly competitive purchase price but often the individual Buyer does not. Conversely, if a competitively priced purchase goes wrong, the implications to the Buyer's reputation are high.

Despite what Buyers want suppliers to believe, where there is a high purchase price, complexity and/or multiple people involved in the decision making process, price is rarely more than an also-ran in the decision making process. The ability of marketing automation to deliver relevant content and therefore positively influence sentiment towards a supplier is well proven.

There are markets where price is the key criteria. In these markets, if your business strategy is to compete on price then marketing automation may help you generate leads. However, it is possible that well managed email marketing will generate the same results without the cost and complexity of marketing automation.

SUMMARY

- 1 Lead nurturing will improve the effectiveness of outbound lead generation.
- 2 Marketing automation is lead nurturing technology, not a solution in itself.
- 3 Marketing automation has an application across the three phases of the marketing cycle; prospect marketing and lead generation, active sales leads, and customer management.
- 4 When deployed well, marketing automation can be highly effective in nurturing leads, improving lead quality and generating inbound enquires.
- 5 Inbound leads that have been through a nurture program are usually of a higher quality than leads that have not been nurtured.
- 6 Many businesses underestimate the time taken for nurturing to generate leads.
- 7 There are a wide range of skills and assets needed to make it effective; strategy, content, data and leads, design, technical and marketing analysis.
- 8 External expertise can help shorten the time to benefit from marketing automation, whilst minimising the risks.

HOW BEANTALK CAN HELP

Beantalk is an integrated B2B Telemarketing and Lead Generation agency dedicated to helping our customers win new business. Our expertise includes a wide range of B2B Marketing and Lead Generation disciplines, that are focussed on generating qualified leads with sales-ready decision makers.

We develop and deliver tailored inbound and outbound lead generation campaigns for both SMEs and Corporates, that generate sales appointments, qualified leads, web demos and inbound enquiries.



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