

## **PART II: STATE OF B2B MARKETING**

## B2B MARKETING BENCHMARKS

### 5.1 Overview

Conducted by Duke University's Fuqua School of Business ([www.fuqua.duke.edu](http://www.fuqua.duke.edu)) and sponsored by the American Marketing Association ([www.marketingpower.com](http://www.marketingpower.com)) and McKinsey & Company ([www.mckinsey.com](http://www.mckinsey.com)), *The CMO Survey* ([www.cmosurvey.org](http://www.cmosurvey.org)) is a semi-annual poll of chief marketing officers (CMOs) from B2B and B2C companies.

### 5.2 B2B CMO Survey

The following are responses by CMOs for the February 2021 survey:

<b>Change in Company Performance, Prior 12 Months</b>	<b>B2B Products</b>	<b>B2B Services</b>
• Sales revenue:	1.6%	-1.0%
• Profit:	2.2%	0.8%
• Customer acquisition:	3.8%	5.8%
• Customer retention:	7.8%	3.5%
<b>Marketing Spending As Percentage of Revenue</b>		
• B2B Products:	10.0%	
• B2B Services:	15.5%	
<b>Marketing Spending As Percentage of Overall Budget</b>		
• B2B Products:	9.4%	
• B2B Services:	11.4%	
<b>Change in Marketing Budget, Prior 12 Months</b>		
• B2B Products:	-6.5%	
• B2B Services:	1.6%	
<b>Change in Role Of Marketing in Past Year</b>		
• Increased in importance:	69.0%	76.6%
• Decreased in importance:	7.5%	6.3%
• No change:	20.3%	17.2%

### Marketing Jobs Lost in Past Year

- B2B Products: 7.2%
- B2B Services: 8.5%

### Of Marketing Jobs Lost, Percentage In Senior Management Roles

- B2B Products: 33.4%
- B2B Services: 23.2%

### Percentage of Company Sales Through The Internet

- B2B Products: 9.2%
- B2B Services: 19.3%

### Percentage of Marketing Budget Related To Customer Experience

- B2B Products: 13.1%
- B2B Services: 16.1%

### Investments To Improve Digital Marketing, Past Year

	B2B Products	B2B Services
• Optimization of company website:	72.6%	82.9%
• Digital media and search:	60.0%	64.3%
• Email:	53.7%	60.0%
• Data analytics:	49.5%	55.7%
• Marketing technology:	55.8%	50.0%
• Online experimentation, A/B testing:	38.9%	37.1%
• Managing privacy issues:	25.3%	28.6%
• Machine learning and automation:	18.9%	14.3%

### Digital Marketing Contribution To Performance (1 = not at all, 7 = very highly)

- B2B Products: 5.3
- B2B Services: 5.4

### Percentage Of Marketing Budget Spent On Mobile

	B2B Products	B2B Services
• Current:	10.3%	18.1%
• Next five years - expected:	26.3%	33.0%

### Mobile Marketing Contribution To Performance (1 = not at all, 7 = very highly)

- B2B Products: 2.6
- B2B Services: 2.8

### Percentage Of Marketing Budget Spent On Social Media

	B2B Products	B2B Services
• Current:	12.6%	15.2%
• Next five years - expected:	20.2%	26.9%

**Social Media Contribution To Performance** (1 = not at all, 7 = very highly)

- B2B Products: 3.7
- B2B Services: 3.7

**Implementation of Artificial Intelligence or Machine Learning in Marketing Toolkit**

(1 = not at all, 7 = very highly)

- B2B Products: 2.2
- B2B Services: 2.2

**Change in Marketing Spending for DE&I (Diversity, Equality & Inclusion) in Past Year**

- B2B Products: 5.3%
- B2B Services: 8.2%

**Projected Change in Marketing Spending, Next 12 Months**

	B2B Products	B2B Services
• Overall marketing:	11.3%	10.3%
• Digital marketing:	14.3%	14.6%
• Brand building:	9.1%	9.0%
• Traditional advertising:	-0.6%	-0.8%

**Expected Change in Marketing Hires, Next 12 Months**

- B2B Products: 8.6%
- B2B Services: 8.1%

**5.3 Market Resources**

Duke University, Fuqua School of Business, 100 Fuqua Drive, Box 90120, Durham, NC 27708. ([www.fuqua.duke.edu](http://www.fuqua.duke.edu))

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## B2B MARKETING RESOURCE EFFECTIVENESS

### 6.1 Overview

*Marketing Resource Effectiveness*, a survey of marketing and sales professionals by Ascend2 ([www.ascend2.com](http://www.ascend2.com)), assessed tactics used for B2B marketing. This chapter presents the findings of the survey.

### 6.2 Objectives

The following are the most important and most challenging objectives of B2B marketing strategy (percentage of respondents):

	Most Important	Most Challenging
• Increasing leads/sales prospects:	64%	48%
• Improving brand awareness:	61%	44%
• Increasing customer acquisition:	61%	53%
• Improving engagement/nurturing:	34%	32%
• Improving user experience:	20%	30%
• Increasing marketing technology:	15%	25%
• Improving multi-channel analytics:	15%	28%

### 6.3 Marketing Tactics

B2B marketing professionals consider the following to be the most effective and most challenging marketing tactics (percentage of respondents):

	Most Effective	Most Challenging
• Social media campaigns:	53%	28%
• Content marketing campaigns:	48%	38%
• Search engine optimization:	47%	33%
• Email marketing campaigns:	39%	21%
• Marketing automation campaigns:	28%	32%
• Data and AI-driven marketing:	25%	49%
• Programmatic advertising:	18%	34%

### 6.4 Market Resources

Ascend2, 36 Links Lane, Marstons Mills, MA 02648. (800) 762-1595.  
([www.ascend2.com](http://www.ascend2.com))

## B2B MARKETING SURVEY

### **7.1 Overview**

Chief Marketer ([www.chiefmarketer.com](http://www.chiefmarketer.com)) conducts an annual survey of B2B marketers with the objectives of defining the status of implementation of various marketing strategies and ascertaining current marketing plans. The findings are presented in the annual *B2B Marketing Survey*.

### **7.2 Survey Results**

The following is a summary of the *2020 B2B Marketing Survey* (percentage of respondents; three selections per respondent):

#### **Channels Producing Leads With Highest ROI**

- Email: 50%
- Search: 43%
- Content marketing: 34%
- Live events: 32%
- Social: 23%
- Pay-per-click/display: 16%
- Telemarketing: 13%
- Retargeting: 11%
- Print: 9%

#### **Channels Providing Largest Source Of B2B Leads**

- Email: 44%
- Search: 43%
- Live events: 41%
- Content marketing: 36%
- Social: 22%
- Pay-per-click/display: 10%
- Retargeting: 10%
- Print: 6%

### **Biggest Challenges In Generating New Leads**

- Getting targeted prospects to engage: 57%
- Finding leads that convert: 48%
- Finding qualified names: 31%
- Finite number of qualified prospects: 23%
- Cost of new leads: 19%

### **Metrics That Matter Most In Attribution**

- Cost of conversion: 56%
- Amount of time to convert: 53%
- Channel: 34%
- First click: 29%
- Last click: 22%

### **Types Of Content Most Effective For Moving Prospects Through The Funnel**

- Articles/blog posts: 55%
- Reviews/customer testimonials: 43%
- Whitepapers: 38%
- Video: 33%
- Webinars: 30%
- Research reports: 28%
- Social media: 23%
- Partner content: 19%

### **Most Effective Social Channels**

- LinkedIn: 84%
- Facebook: 43%
- Twitter: 25%
- YouTube: 25%
- Instagram: 16%

### **Social Content That Resonates Best**

- Video: 61%
- Links to website content: 51%
- Links to blog posts: 43%
- Images: 38%
- Seasonal/topical posts: 25%
- Surveys: 18%
- Links to third-party content: 14%

### **Techniques Most Valuable For Lead Nurturing**

- Email marketing: 64%
- Content marketing: 59%
- In-person marketing: 56%
- Calls from sales people: 38%
- Account-based marketing (ABM): 30%
- Social media: 25%
- Webinars: 22%
- Influencer marketing: 7%

### **Biggest Challenges Related To Social Media Marketing**

- Engagement: 63%
- Measuring social ROI: 55%
- Having enough content: 36%
- Bandwidth to respond and post frequently: 31%
- Inadequate social budget: 27%

### **Biggest Challenges to Effective Email Marketing**

- Click-through rates: 53%
- Open rates: 42%
- List fatigue: 36%
- Deliverability: 26%
- Lack of quality data: 21%
- Regulatory changes (GDPR, CCPA): 18%

## **7.3 Market Resources**

Chief Marketer, 761 Main Avenue, Norwalk, CT 06851. (203) 854-6730.  
([www.chiefmarketer.com](http://www.chiefmarketer.com))



## MARKETING MIX

### **8.1 Overview**

Sagefrog Marketing Group ([www.sagefrog.com](http://www.sagefrog.com)) has published the B2B Marketing Mix Report since 2007.

This chapter provides a summary of *The 2021 B2B Marketing Mix Report*.

### **8.2 Marketing Tactics**

B2B marketers use tactics as follows (percentage of respondents):

- Email marketing: 84%
- Social media and social media advertising: 75%
- Blogging and content marketing: 69%
- Search engine optimization (SEO): 60%
- Trade shows & events: 54%
- Search engine marketing (SEM): 46%
- Public relations: 44%
- Seminars and webinars: 43%
- Video marketing: 38%
- Print advertisements: 27%
- Telemarketing: 13%

### **8.3 Lead Generation**

Sources of B2B leads are as follows (percentage of respondents):

- Referrals: 65%
- Email marketing: 38%
- Search engine optimization: 33%
- Social media: 33%
- Tradeshow and events: 30%
- Inbound and content marketing: 30%
- Search engine marketing (SEM): 21%
- Public relations: 17%
- Other: 13%
- Print advertising: 8%

## **8.4 Spending**

B2B marketers report marketing budget increases for 2021 as follows (percentage of respondents):



## **8.5 Marketing Automation Platforms**

Marketing automation platforms are ranked by popularity as follows (percentage of respondents):



## **8.6 Social Media**

Sixty-two percent (62%) of B2B marketing executives say that they have had ROI from paid social media, 33% are not using that channel, and 5% have tried it but haven't generated ROI.

Use of social media channels is as follows (percentage of respondents):

## **8.7 Market Resources**

Sagefrog Marketing Group, 62 East Oakland Avenue, Doylestown, PA 18901.  
(215) 230-9024. ([www.sagefrog.com](http://www.sagefrog.com))