

What's Working IN B2B ADVERTISING?

B2B Organizations Fuel Digital Ads With
Relevancy, Content & Interactivity To Fill In
Demand Gaps Left Behind During COVID-19

DEMAND GEN[®]
REPORT

SPECIAL REPORT

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A man wearing a dark hat and a dark jacket is looking down at a tablet device he is holding. The background is a blurred city street at night with some lights.

Introduction


With events and face-to-face engagement off the table, B2B marketers have been forced to accelerate the transition toward a digital-only mindset. While some traditional strategies have taken a backseat, others are being tweaked and expedited to cater to audiences working from home. This has led B2B organizations to rethink their ad strategies and shift ad dollars to drive greater demand and reach buyers on the channels they frequent most.

B2B advertising is playing an even bigger role within marketing strategies following COVID-19. In fact, **research from eMarketer** revealed **B2B digital ad spend will hit \$8.14 billion this year** — a strong bump of 22.5% compared to 2019.

“There are lots of reasons why there’s digital spend,” said Tom Stein, Chairman and Chief Client Officer at **Stein IAS**, a B2B marketing and advertising agency. “Part of the reason that there’s higher digital spend is that the physical channels don’t exist, and tradeshow channels don’t exist. Marketers need to activate digital events and all of the digital engagement forms that companies are using to sustain digital relationships. That all comes back to why the spend is increasing.”

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TOM STEIN, STEIN IAS



In addition, *Demand Gen Report's 2020 B2B Buyer Behavior Study* found that **70% of respondents noticed ads** from a solution provider they chose during their research process. Of that 70%, **almost half (48%) said the ads positively impacted** their perception of the brand.

“Companies have had to really migrate their strategies,” said Michael McLaren, CEO of **Merkle**, a performance marketing agency. “In the first three months, there was a shift to virtual events and the creation of webinar content. I feel like we’re moving into the next evolution of that, where it’s going to be a combination of smaller activity and events, and more heavy lifting of the digital ecosystem, which is where digital advertising comes in.”

This special report will uncover the key areas to focus on when revamping a digital ad strategy for the COVID era, including:

- How B2B marketers can fill the demand gap with more precise targeted advertising;
- Why account-based ads position marketers to supply the level personalization needed to attract audiences;
- Interactive strategies for delivering engaging B2B ads; and
- How intent insights develop a value-driven, relevant ad strategy.

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Filling The Demand Gap With Digital Ads To Boost Brand Awareness

Although some B2B purchases have come to a sudden halt, most buyers are still researching and making purchase decisions during the pandemic. In fact, **research** found that **53% of marketers said the current COVID-19 crisis has not disrupted purchase plans**, but 68% did say the length of their purchase increased compared to last year.

“What we’ve seen is that there are a lot of folks continuing to show interest in B2B products and solutions, but they might have taken a little bit of a step back in terms of risking that purchase decision,” said Liz Wood, Associate Media Director at **Intelligent Demand**, a B2B revenue growth agency. “So, people are showing continued intent, continued searching, continued clicking and content consumption, but might not be willing to really make that conversion close. That being said, it’s still important to deliver relevant messaging and content to them because they still want to learn. They just might be pushing back on those big decisions by a couple months.”

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DEMAND GEN REPORT 2020 B2B BUYER BEHAVIOR STUDY



Digital advertising must go beyond “spray-and-pray” messaging to help generate and maintain brand awareness that businesses are missing out on due to a lack of in-person events. Furthermore, messaging must evolve to be one of empathy and resiliency for buyers, and delivered via channels buyers frequent most.

“It’s not just about digital advertising,” Wood continued. “I think it’s about maintaining your presence and brand voice. And, unfortunately, because of COVID, you no longer have those in-person outlets to do that. So, just organically and by nature of what’s happening, people are flocking to everything digital, which means having to pay to play even more so than before. I think there are some players in the space that are doing a really good job of reacting to what’s happening and responding appropriately in channels that we would have already played in — paid social on LinkedIn, programmatic data-driven channels, email marketing and things of that nature.”

CASE IN POINT:

When JDA Software rebranded to **Blue Yonder**, the company needed to pivot its strategies to digital to generate awareness. The company began testing highly targeted, solution-centric ads to hundreds of accounts across millions of impressions. Furthermore, by testing personalization on its website, Blue Yonder was positioned to provide target accounts that clicked through its ads with customized content and menu bars.

“We wanted to really know if across these hundred accounts, are we starting to see pipeline within the solution areas we were promoting? Or are we seeing pipeline in other solutions where the ad might have helped uncover?” said Arlyn Knox, VP of Americas Demand Generation at Blue Yonder. “We had about \$10 million in pipeline from online ads in year one that we were able to attribute, and we learned a lot in the process too. We wanted to continue to improve, test buying intent signals, build smarter segments across various channels, personalize our message and continue to test.”

Why Account-Based Advertising Is Not Good Enough Anymore

DMITRI LISITSKI, CO-FOUNDER AND CEO, INFLU²



COVID-19 forced a sharp turn towards digital marketing channels, with targeted advertising as one of the main tools. The new reality revealed the challenge: Account-based advertising is not enough to win in the work-from-home world.

As we've all realized by now, many marketers were in their comfort zones prior to COVID. Incremental improvements year-over-year seemed to work well enough. The pandemic changed everything: Drastic digitalization caught many of us off guard.

Offline events are canceled while the impact of virtual events is not yet known. Comfortable in-person office meetings are transformed into Zoom "can-you-hear-me-now" calls and tons of emails nobody reads. During the first weeks of lockdown, **HubSpot** reported an increase of more than 50% in the amount of sales emails sent ... soon followed by a *25% drop in response rates*.

So, what works now? I believe all ABM vendors witnessed a spike of interest in account-based advertising. And it's understandable: Unlike intrusive email bombing and cold calling, digital advertising gently knocks on the doors of your prospects while they are scrolling through their Facebook feed or reading the news.

But here's the catch: Account-based advertising vendors primarily rely on reverse IP tracking, so you target accounts when people are at their offices. It raises the question: *Who is seeing your account-based ads when everybody is at home?*

I believe a similar question was relevant even before COVID. Imagine you have a buying group in your target account — a specific list of decision-makers you run email campaigns for, send direct mail to and invite to your events. As you add account-based ads into the mix, you can only hope they're going to be seen by the same people, as there is little to no control over who will see your ads in the majority of ABM tools. Now ask yourself: *Who saw your account-based ads even before the pandemic?*

Here is something else to consider: All other elements of your ABM-program are actually person-based. Everything you do is for specific people. For example, you would never send an event invitation to each person working for Siemens, when the only person you need to engage is Tom Haas, Siemens' CMO. *So why would you deliver your ads to the other 385,000 people who work there?*

I believe account-based advertising needs to reach the next level of accuracy before it starts delivering on its promise. People-based advertising and customer-data platforms have flourished in the consumer space for a while. Yet, these concepts still remain a B2B novelty, even though they're already recognized by visionaries like Ari Capogeannis from Nvidia.

Account-based advertising has to be person-based to match your expectations. You want to target *the same buying group* through advertising that you are targeting via any other channels of your ABM program. **You can't call it a well-orchestrated ABM program if you have no idea if you are talking to the same people across all channels.**

Another important aspect that can take your ABM program to the next level is leveraging person-based engagement — digital advertising can and should provide you with actionable data. You know that people don't engage with advertising 99% of the time, *so when they do, it's a clear sign of interest.* Person-based advertising provides you with troves of engagement data for each person you target.

COVID pushed us to look for new marketing strategies. As most of the digital channels are overcrowded with sellers working from home, advertising becomes an extremely important channel, enabling you to connect with your prospects every day without being intrusive. The only way to leverage advertising is to focus on high-resolution person-based advertising programs.



Fueling Personalization With Account-Based Plays & Intent Data

Experts agreed that ABM strategies are helping B2B marketers thrive during these times, mainly because they position organizations to target buyers that are in-market on a personal level. As everything moves to digital, marketers are also equipped with new data sets that can help fuel ABM strategies that are customized to their audiences' needs. Intent data has been a key ingredient for organizations looking to develop highly targeted plays that stand out from the digital noise.

“We’re going to move to more targeted messaging — using intent data and driving against account-based marketing programs — to move marketing efforts further into the sales funnel, because the physical sales contact is going to be a different experience for the foreseeable future,” said Merkle’s McLaren. “So, marketing almost has to do more of that sales enablement work and work very closely with sales in a virtual world. I think that’s going to be the next iterative change. But it’s a really interesting time in B2B marketing.”

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Content is also a critical factor in account-based advertising, as it promotes a brand's positioning in the space through relevant thought leadership. Calls to action within digital ads should bring audiences to content that is relevant and customized to their needs. But experts warn that simply using "COVID" messaging can turn buyers off.

"As you're thinking through your messaging and calls to action, the funnel still plays a really relevant role," said Scott Armstrong, Partner and CEO of **Brainrider**, a B2B marketing agency. "That being said, if you do have a large list of target accounts, you need authentic messaging and you need to be really focused on creating value for them — not for you, the company that's trying to sell as you engage with them. It's easier than ever to filter out spam that is not offering reader's any value. So, marketers must spend their ad dollars to try to get people into the funnel without acting like a spammer."

With budget cuts during the pandemic, efforts may not immediately turn into a sale. They can, however, keep a brand top-of-mind and in positive light when the time comes for the buyer to make a purchase.

"Three months down the road, were you the one that was delivering relevant content, or did you just shut off all your channels," asked Wood. "We're really putting an emphasis on content and customization more so than we ever have before, because we can continue to play in the channels that we're playing in. But we have to speak a little bit differently and it's becoming even more important to show that we've thought through the messaging that we're putting in front of somebody, versus just slapping a message that says 'COVID.'"

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LIZ WOOD, INTELLIGENT DEMAND




Engaging Audiences With Interactive Ads

With most B2B organizations embracing digital transformation, it's no surprise that people's email inboxes and engagement channels are being flooded with brand's vying for their attention. Interactive content has been a unique format used by B2B marketers to stand out in a sea of static PDFs, and it has even evolved to digital advertising.

"There was an early rush to a lot of webinars, but the market was kind of flooded with quick webinars in March and April," said Armstrong. "Now marketers are settled down and they're really using their discipline to understand their objectives to identify their targets and then really test through the channels. I think the challenge is finding the right channel because the digital channels are starting to get flooded with messaging, while email inbox volume has really increased."

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SCOTT ARMSTRONG, BRAINRIDER



For example, **LinkedIn launched Conversation Ads earlier this year**, which are designed to personalize a viewer's experience with messaging-based promotions. The tool creates a “choose your own adventure” experience for the recipient that offers multiple calls to action based on responses.

“Our team has been playing around with Conversation Ads on LinkedIn, which are just storytelling formats within traditional [chats],” said Wood. “It really gives the recipient an opportunity or at least the feeling that they are in control versus only having one option to click to somebody's website. I've appreciated the thought that has gone into sponsored messaging being crafted and giving me an opportunity to decide, am I ready for demo? Am I ready for content? Do I want to chat with somebody specifically? Or do I have the opportunity to say thanks, but no thanks?”

CASE IN POINT:

Hired, a destination for job hunters, turned its ad engagements on LinkedIn from one-sided messages to two-sided conversations via Conversation Ads. The company was able to bring prospects down multiple paths based on their answers to questions. The effort saw a nearly 5X increase in CTR compared to previous message campaigns.

“The clickthrough rate was almost five times higher than what we'd seen previously, which goes to show the level of engagement is pretty wild when you're able to provide multiple opportunities to click,” **said** Chase Gladden, Growth Marketing Manager at Hired. “You are making the ad more engaging to them. You're also providing more opportunities to click off. So, you don't have just one exit, you have multiple exits that are potentially more personalized to them.”



Bringing The Human Connection Into A Digital Setting

It's a unique time for B2B marketing. While it has come with many challenges, it has also offered up many opportunities for marketers to think outside the box to engage audiences on a human level. Using data to fuel digital ads and content that tells a story, resonates with buyer's challenges and offers authentic solutions will separate the leaders from the laggards.

"We all yearn for human connection," said Stein. "In an all-digital environment, marketers must think about how to offer that human connection by imagining and realizing better digital experiences for the people that we're marketing to and communicating with. So, working harder to create those kinds of experiences that break through the one-dimensionality of some forms of digital communication, to turn them into 2D and 3D forms of communication, engagement and experience. I think that developing those kinds of experiences and deploying them is working really, really well."

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TOM STEIN, STEIN IAS

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Influ2 is the first person-based advertising platform—the foundation of high-resolution account-based marketing. The unique person-based ad technology allows full control over digital advertising: show ads to selected decision-makers, track the engagement of each person, and predict who is ready to hear about your product or service.

With Influ2, marketers can open any door and get access to troves of engagement data for each person targeted, making advertising truly work for B2B. Cisco, Sage Intacct, Paddle, and more than 50 customers are already using Influ2 to build relationships with large enterprises.

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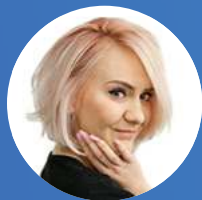


DEMAND GEN[®] REPORT

Demand Gen Report is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

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