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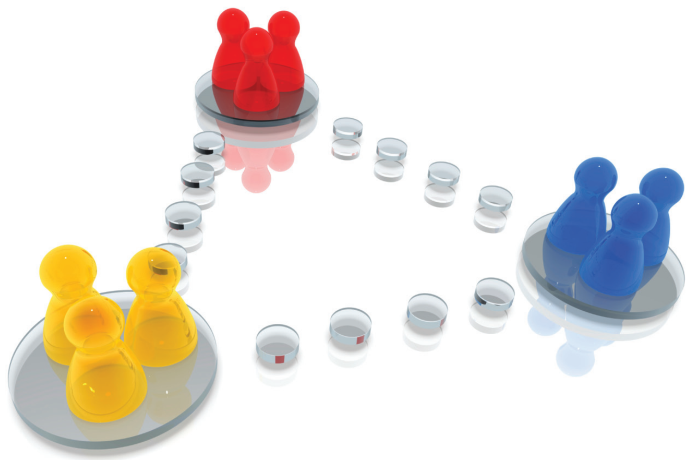

B2B MARKETING TODAY:

Original Research on B2B Marketing Budgets, Strategies, Tactics, and Trends from MarketingProfs

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This Report

For the past three consecutive years, MarketingProfs has reported on trends in B2B marketing with respect to budget and marketing mix allocations. In 2010, for the first time, MarketingProfs supplemented this basic research with an additional survey in order to produce an expanded report on a wide range of issues affecting business-to-business marketers. By comparing these results with those observed in 2009, the year most economists declared a formal worldwide recession, we planned to mark the shifts that had occurred through the ups and downs of the economy. Specifically, we wanted to measure and assess the effects of the changing economy on current marketing strategies and budgets and thus provide updated guidance to organizations facing marketing planning decisions for the future.

Here's what we found.

Executive Summary

In 2009, marketing professionals indicated that the economic downturn had accelerated pressure to reduce spending. Budget cuts and increasingly inefficient traditional media meant marketers had to do more with less. This led many to begin exploring the potential of new digital media as part of an integrated marketing mix, all the while assuming a "play it safe" attitude toward new technology investments.

Fortunately, results from our most recent study indicate that things appear to be turning around. Coming out of one of the worst years for business in recent times, global marketers are increasing marketing expenditures. They see digital media and online marketing as vital to increasing the effectiveness of spend in the face of slower, more complex selling cycles and more restrained, price-conscious customers. Their media plans are leaner, more efficient, and more integrated. And their marketing strategies are more likely to be data-driven, thus bringing higher levels of focus and insight to campaigns and more personalized levels of service to customers.

Overall, this survey of B2B marketing professionals produced four key findings:

1. Marketing budgets are increasing.

2. Lead generation and promoting brand awareness are marketing professionals' top two challenges.

3. The lead generation potential for new media is gradually being realized.

4. As the effectiveness of traditional media for driving brand awareness declines, the perceived effectiveness of Web. 2.0 tactics increases.

Key Findings: A Closer Look

1. **Marketing budgets decreased significantly in 2009, but are returning to normal levels and are expected to continue going up.**

   In 2009, marketing leaders worldwide were primarily focused on controlling costs and fighting to preserve revenue and market share in a down economy.

   - In 2009, more marketers (28.6%) saw budgets decrease than in 2008 (18%). And though 25% of respondents planned for a budget increase in 2009, only 16.6% saw that increase occur.
   - Nearly twice as many of the marketing professionals (46.2%) surveyed in January 2010 planned for increases in budget over the course of the year. At the same time, a mere 10.1% expected their budgets to decrease.
   - Small and midsize companies were more likely to expect budget increases than large companies (those with 500+ employees).

2. **Generating Leads and Driving Brand Awareness are top two challenges for companies.**
   - When asked what challenges loom largest today, the marketing professionals we surveyed identified lead generation (53.2%) and increasing product/service awareness (46.5%) as the most prominent.
   - Finding ways to reach the right decision-makers (46%) and improving lead quality (43.3%) were also named as high priorities.
3. **Though some traditional tactics are still highly valued for lead generation, their dominant position is eroding as social media and community marketing replace broadcast and print advertising.**
   - Inside sales and telemarketing are considered effective and continue to be widely employed for **lead generation** (47.6% rated them "highly effective"), but we do note a significant decline from 2009 to 2010 in their perceived effectiveness.
   - Hosting executive breakfasts and other events dropped from first place to third place in the rankings, with just 36.2% finding them "highly effective" (this percentage tended to be higher among companies with 500+ employees). Public relations, TV, print, and radio all lost ground in terms of perceived effectiveness. Outdoor media received the poorest marks with 30% of those who use it rating it "ineffective."
   - The only category of traditional marketing that showed positive movement was tradeshows/conferences. This category came in as the second most effective channel for generating leads according to the 40.1% who rated it "highly effective" (up from 28.7% in 2009).
   - Surprisingly, despite the attention on new digital media, online marketing tactics were still less likely to be rated "highly effective" for generating leads than traditional channels. In terms of effectiveness, webinars (35.8%), search marketing (33.1%), and company websites (27.9%) ranked the highest.
   - Personal interactions help identify strong prospects in B2B selling. More than half of business marketers from large companies (500+ employees) who use inside sales and executive events consistently rate these highly for generating leads. Smaller companies are more likely to use lower-cost digital tactics for lead generation—search marketing, company websites, podcasts, and discussion threads—although these tactics are not among those they rate most effective.

The adoption of new digital tactics (e.g., social networks, Twitter, and blogs) has not had time to provide the results companies look for in lead generation. However, with marketers investing more in online tactics, these newer Web 2.0 channels are catching up in terms of effectiveness. Even today, leads that come from word of mouth, referrals and other inbound sources convert to pipeline and revenue at a much higher rate than leads from traditional demand generation sources.

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4. **Web 2.0 tactics and digital channels continue to improve as brand awareness tools.**
   - Two traditional channels—executive breakfasts and events (37.8%) and public relations (36.8%)—were ranked highest in terms of effectiveness for brand marketing. By contrast, among the relatively small number of respondents using this channel, TV ads were considered the most "ineffective" for driving brand awareness.
   - Many other traditional channels are seen as less and less effective at driving brand awareness. These include radio (down 22.2 percentage points), sponsorships (down 17.3 points), outdoor media (down 15.2 points), and public relations (down 12.7 points).
   - Webinars (34.4%) have taken over as the most popular online channel for driving awareness, bumping websites to second place (33.3%).

- Search marketing also saw a boost in the number who rated it "highly effective" for driving brand awareness (25.5%).
- When looking at effectiveness ratings by company size, smaller companies (fewer than 50 employees) are more likely to consider social media, such as podcasts and Twitter, "highly effective" in promoting their brand.

Additional Insights

Overall utilization of marketing tactics is up, with less expensive, more targeted online channels seeing the greatest gains.

- Social networks/online communities (68.5%) are showing twice their reported 2009 usage. Blogging (51.7%) is up 17.6 percentage points.
- The most widely used tactics involve company websites (95.4%) and email marketing (87.7%), followed by in-person tradeshows (75.7%) and public relations (72.6%).
- Although only 10.5% of those using blogs consider them to be "highly effective" for lead generation, more than half (53.7%) of our respondents nevertheless plan to increase usage of this tactic.
- Digital tactics typically cost less to implement than tactics relying on traditional media channels and thus tend to receive a smaller share of current budget dollars. However, small companies with fewer absolute dollars to spend on marketing tend to devote a larger share of marketing budget to digital media.
- Interestingly, we also see higher usage rates of certain online tactics among companies with the largest marketing budgets. It would thus appear that the larger the budget, the more likely an organization is to adopt digital communication vehicles.
- One exception to this increase in online market was found among companies that sell indirectly through channel partners. While this segment only represents 5% of total respondents, no online marketing tactic in particular received more than 10% of their marketing budget allocation.

Of the top 10 marketing tactics respondents plan to use more, eight of them involve digital media. To compensate, marketers expect to reduce spending on traditional media.

- Online channels are far more likely to receive an increase in marketing dollars than traditional tactics. Websites (47.8%), webinars (47.7%), and search marketing (47.5%) are among the top three channels targeted for increase. Given this trend, it is not surprising to learn that 44.1% of respondents plan to increase spend on social networks, whereas only 30% plan to increase their public relations spend.
- When it comes to online tactics, larger companies are showing a greater willingness to increase their current marketing budgets, especially for social networks/online communities (51.1%) and webinars (48.3%).
- The majority of all survey respondents plan to engage more with social networks, such as Facebook and LinkedIn (62.9%), and blogs (53.7%). 48.3% of marketing professionals surveyed plan to increase usage of microblogging platforms such as Twitter.
- Companies that sell primarily to businesses are more likely to increase their use of content syndication on websites (46.2%). Those who sell to a mix of businesses and consumers are less likely to do so (28.6%).

- Over a third of all B2B2C companies plan to increase their use of mobile ads (34%), while only 7.6% of strictly B2B companies plan increased usage of this tactic.

When it comes to investing in marketing technology to manage this increasingly complex function, the study reveals that marketing organizations are taking baby steps and only slowly becoming more willing to adopt emerging technologies.

- The largest companies appear to be the most cautious, with at least two-thirds considering their organizations "not very/not at all aggressive" when it comes to investing in new technology. By contrast, less than half of those companies with fewer than 50 employees fall into this conservative category.

Implications for Business-to-Business Marketers

B2B marketing continues to be a rapidly changing discipline. With budgets rebounding from the lows of 2009, increasing adoption of technology to manage operations, and the embrace of new social media channels, B2B marketers are faced with both disruptive challenges and unprecedented opportunities.

To successfully navigate their digital transformation, marketers will need to blend the old with the new. 46% of respondents expect a budget increase by year's end, usage is up among every online media channel, and nearly one in five marketers consider their company "very aggressive" in its willingness to adopt emerging technologies. That's an impressive improvement over years past. Although social media won't replace traditional media, it is shaping up to be a significant part of the marketing mix and growth plans for virtually every business. Companies that fail to thoughtfully engage these new channels and tools risk being at a competitive disadvantage.

Developing tactics that focus on customer needs and the buying cycle is essential to B2B marketing success. Marketing organizations must focus less on campaigns and leads and more on developing relationships with prospects. To do so, marketers will need to use social media, search engine optimization, and content marketing. Conversations that have a profound impact on brands and products are already happening in these new channels. By joining the conversation through listening, blogging, and active community management, companies can shape the nature and the outcome of this ongoing, multi-faceted dialogue.

Measurement of business impact remains a challenge especially now as budgets are being restored after the major declines during 2009. Marketers need to move beyond top-line performance metrics, such as site traffic and registration, and begin linking specific marketing tactics to specific buyer and prospect behaviors. Developing these linkages requires new approaches to campaign planning and management, intelligent lead nurturing, and the adoption of tools and platforms that will allow both for the execution of marketing programs and the capture of relevant data.

Marketing Budgets (Past, Present, and Future)

The majority of companies represented in the survey maintained a marketing budget of $1 million in both 2008 and 2009. However, we saw significantly *fewer* companies reporting larger marketing budgets—$5 million or more—in 2009 (8.4%) than in 2008 (11.5%); this is partly due to the fact there were fewer respondents representing large companies in 2009.

A number of factors influence the size of a company's marketing budget:

- Companies that are strictly B2B report smaller marketing budgets than companies whose customers include consumers.
- Companies that operate under a direct sales model have smaller marketing budgets, on average, than those that include a mix of direct and indirect sales channels.
- When looking at median marketing budgets by company size, those that employ fewer than 50 employees reported a median marketing budget of $263,800 in 2009. Midsize companies with 50 to 499 employees show median budgets of $1.2 million. However, we saw an

exponential increase in 2009 median marketing budgets—$15.6 million—among companies that employ 500 or more worldwide.

We asked respondents in this current study how their actual marketing budget in 2009 compared to what they had originally planned, as well as what changes they anticipated by year end in 2010.

- In 2009, 25% expected their budget to increase by year's end; however, by the end of 2009, only 16.6% had *actually* increased their budgeted expenditures relative to their plan. This is significantly lower than the percentage of respondents who increased their year-end budget in 2008 (28.4%).
- Likewise, 28.6% saw their budget decrease by the end of 2009 while just 18% experienced such reductions in 2008.

Finding ways to work within budgetary or economic constraints was still a challenging issue for many marketers going into 2010, particularly given the corporate restructuring and downsizing that resulted from 2009 budget shifts.

Despite these constraints and concerns, 46.2% of global marketers surveyed predicted an increase in marketing spend in 2010 (43.8% predicted they would see no change in budget).

Marketing Tactics and Usage

TOP CHALLENGES TODAY

Reflecting the universal need to stimulate growth, respondents say their top marketing challenges today include: better alignment with sales to ensure the generation of "quality" leads; expanding awareness of products and services; and finding better ways to gain access to key decision-makers. Working with budget constraints—another strong challenge for 4 out of 10 professionals—means marketers are adjusting their marketing mix to accomplish these goals.

- Large companies are most likely to say reaching the right decision-makers is their biggest challenge. Despite larger marketing budgets, we see that working within budget constraints (43%) and demonstrating ways to measure marketing's impact on business (43%) also pose significant challenges for these companies.
- B2B companies that sell indirectly through channel partners/OEMs name working within budget (54.5%) and developing their company's brand (50%) as their biggest challenges. Finding ways to retain customers and cultivate loyalty are also very important (40.9%).

"B2B companies that sell indirectly through channel partners/OEMs name working within budget (54.5%) and developing their company's brand (50%) as their biggest challenges."

But what changes are marketing professionals willing (or able) to make to ensure these goals are successfully reached?

CURRENT MARKETING TACTICS

We compared marketing tactics currently used, both traditional and online, to those reported in 2009. Overall, companies are using an average of 11 marketing channels to reach their audiences today.

- Reported rates of marketing tactic usage today, across both traditional and online channels, have increased slightly from those reported in 2009, with online tactics seeing the greatest gains.
- Companies still use their website (95.4%) and email (87.7%) more than any other tactic, followed by in-person tradeshows (75.7%) and public relations (72.6%).
- The most notable changes are increased usage of specific online marketing tactics. Social networks/online communities (68.5%) are showing twice 2009's reported usage (33.7%). Blogs are also up 17.6 percentage points over 2009 (51.7% vs. 34.1%).
- Print advertising has seen the most significant drop with only 42.3% reporting usage today compared to 55% in 2009.

  - Though print is still being used today by the majority of large companies, less than a third of companies with 50 employees or fewer report the same.
  - We also find print advertising to be more common among companies with indirect sales models (60.9%). This segment only accounts for 5% of those surveyed.
- Webinars and executive breakfasts/events are more widely used by companies whose customers are other businesses. Direct mail and online display ads are more common among companies that cater to a mix of both businesses and consumers.

PERCENTAGE OF BUDGET ALLOCATED TO EACH TACTIC IN 2009

Survey respondents were asked to indicate what percentage of their marketing budget they applied to various tactics through 2009. Those using tradeshows and conferences assigned the greatest amount to this medium (an average of 20% of their marketing budget). Among the decreasing number of respondents using print advertising, a significant percentage of marketing dollars (14.2% on average) was allocated toward this channel.

Though digital tactics are on the rise, they generally receive a smaller share of budget dollars since they typically cost less to implement. Of the top 10 tactics, based on highest average share of budget allocation, eight are traditional/offline media.

- Smaller companies with fewer employees tend to show larger budget allocations to digital media.
- Regardless of company size, trade shows were allocated the largest share of budget dollars by the three quarters of survey respondents who used this tactic in 2009. Smaller companies generally surpass larger companies in terms of average allocation of marketing dollars to inside sales, direct mail, company websites, search marketing, and blogs.
- Companies that sell directly to their customers indicate that the greatest percentage of their budget goes toward tradeshows (20.5%), print (14.9%), and search marketing (14.8%). These three traditional tactics are also at the top for companies who sell indirectly through channel partners; however, their respective allocation percentages are higher.

TACTICS: Lead Generation

Because B2B marketers are almost obsessive about leads, we asked them what the most effective traditional/offline marketing tactics are for **lead generation**. According to their responses, the most "highly effective" tactics for generating leads are inside sales/telemarketing (47.6%), tradeshows/ conferences (40.1%), and executive breakfasts (36.2%). Outdoor media is considered the least effective channel.

Even though a preference for inside sales and telemarketing remained stable and strong, we found that other traditional media did not fare as well from 2009 to 2010.

- Hosting executive events dropped from first to third in the rankings, with just 36.2% finding these events "highly effective." Public relations, TV advertising, and radio also saw significant drops in the number of marketing professionals ranking them "highly effective" for generating leads.
- Recovering from the erratic trade show attendance patterns experienced in recent years, conferences/tradeshows was the only traditional category that saw positive movement; 40.1% rated it "highly effective" in 2010, up from 28.7% in 2009.
- Over half (50.9%) the respondents from large companies consider executive breakfasts and events to be "highly effective" for generating leads. Far fewer respondents from small companies hold this view.

Despite the fact that digital channels are more targeted and measurable than traditional offline channels, even the most popular online media channels fail to deliver the same lead generation results as some of the more traditional channels.

Webinars (35.8%), search marketing (33.1%), and company websites (27.9%) come in as the top three digital tactics found "highly effective" for generating leads. Search marketing gained five percentage points in this category. This is an important finding, as search marketing is one of the few tactics that targets buyers actively seeking solutions. Email, rated by 24.5% as "highly effective" in generating leads, helps B2B marketers create and continue conversations vital to high-consideration, negotiated sales.

- Businesses that sell to a mix of both businesses and consumers tend to find online marketing tactics more effective for generating leads than B2B only companies.
- Podcasts and discussion threads are much more popular tactics for lead generation among small companies (fewer than 50 employees).

TACTICS: Brand Awareness

The top two tactics considered highly effective for driving brand awareness are fairly traditional:

- Executive breakfasts and events (37.8%) is the most "highly effective" tactic for driving brand awareness, followed closely by public relations (36.8%).
- Comparable to 2009, tradeshows/in-person conferences are still found to be "highly effective" by just over a third of respondents (33.7%).

Several traditional tactics have suffered declines in perceived effectiveness for driving brand awareness over the past year.

- While still frequently judged a highly effective tactic, the effectiveness rating for TV advertising has continued to slip markedly, from 53% in 2009 to 30.8% in 2010, among its increasing limited base of users.
- Although public relations still stands as one of the leading tactics for driving brand awareness, its "highly effective" rating dropped 12.7 percentage points. While marketers consistently agree that public relations outperforms other channels when building brand, the increase in non-traditional influence sources, such as bloggers and customer ratings, is diminishing the value of established marketing communication vehicles like press releases and editorials.[2]

We find a different story when we look at the effectiveness ratings of digital tactics. As investment patterns for brand awareness shift, mass advertising is being replaced with smarter ways to build brand through social media channels.

- Webinars (34.4%) have taken over as the most popular online channel for driving brand awareness, bumping websites to the second slot (33.3%). While industry studies show websites provide important information when making purchase decision, they also tend to lack the basic building blocks needed to build engagement and support customer relationship efforts.
- Search marketing, which includes SEO and paid placement (32.3%), also saw a boost in effectiveness ratings (25.5%).
- TV advertising is losing popularity as a driver of brand awareness. 69.2% of respondents who use this channel find it not very effective or ineffective, more than any other tactic listed. The same is true among 3 out of 10 respondents for print and sponsorships.
- Websites dropped 11.7 percentage points from 2009 to 2010 in terms of their perceived effectiveness at driving brand awareness.
- Organizations whose customer base is split between consumers and business (though small in number) more often find print advertising (40.5%) and TV advertising (45.5%) to be "highly effective" in driving brand awareness. They also find online marketing tactics more effective overall for driving brand awareness than those who sell primarily or only to businesses.

Expected Changes in Marketing Tactics

EXPECTED CHANGES IN BUDGET ALLOCATION

Companies are moving away from traditional tactics and placing more emphasis on digital. In fact, of the top 10 tactics that figure more prominently in today's marketing mix, eight are digital approaches that create more targeted, measurable, and engaging interactions.

- Although small in percentage, a significant number of respondents overall plan to abandon radio (7.7%), outdoor media (6.7%), print (6.3%), direct mail (5.8%), sponsorships (4.1%), and TV advertising (3.8%) all together. Online marketing tactics in the main do not see such numbers of abandonment.
- However, marketing budgets are up from 2009 levels and almost a third of marketing professionals plan to increase budget allocations for traditional tactics like executive breakfasts, inside sales/telemarketing, and public relations.
- Online channels will see greater increases in marketing spend than traditional tactics, overall. Websites (47.8%), webinars (47.7%), and search marketing (47.5%) are among the top three tactics targeted for increased budget allocation. Contrary to what we see for traditional/offline tactics, very few respondents expect to spend less of their budget on any of the online tactics.
- When it comes to online tactics, larger companies are showing a greater willingness to increase their marketing budgets, especially with social networks/online communities (51.1%) and webinars (48.3%).
- Companies that employ 50-499 employees cite search marketing as the tactic most likely to receive additional marketing dollars going forward, while most small companies (fewer than 50 employees) plan to allocate more budget toward their company website.

EXPECTED CHANGE IN USE OF SOCIAL MEDIA AND WEB 2.0 TACTICS

As we've seen throughout this study, social media is a growing marketing channel for most types of businesses. Web 2.0 tactics are also on the rise. We asked survey respondents, overall, how they expect their use of social media channels, as well as Web 2.0 tactics, to change with respect to their marketing mix.

- The majority (62.9%) plan to use more social networks (such as Facebook and LinkedIn). Blogs (53.7%) are also expected to see increased usage, as is microblogging like Twitter.
- Virtual worlds (such as Second Life) attract significantly less enthusiasm compared to other social networks, with 38.4% planning to use them *less*.
- Besides the obvious leaders among digital channels to see more use overall (websites 77.5% and webinars 55.7%), email (62.1%) is a strong second. As we noted earlier, only 37.7% of current email users plan to allocate more budget to this medium. Plans for increased usage with little or no increase in spending indicate that email is seen as a tool that can impact sales without requiring significant additional budget dollars.
- Mobile ads (26.7%) and mashups, such as Google Maps (22.3%), were the Web 2.0 tactics that had the highest number of respondents saying they intended to *reduce* usage.
- Over a third of all B2B/B2C companies plan to increase their use of mobile ads (34%), compared to just 7.6% that are strictly B2B.

AGGRESSIVENESS OF MARKETING TECHNOLOGY INVESTMENTS

Finally, respondents were asked how aggressive their company is when it comes to investing in marketing technology. We find that marketing organizations are slowly becoming less conservative than they were even one year ago when it comes to marketing technology investments. The number of companies that consider themselves to be "very aggressive," frequently adopting emerging technologies (16.3%), is up slightly over 2009 (13.3%). Likewise, fewer classify their companies as "not at all aggressive" (12.5%), only adopting tried and true technologies, compared to 16.8% in 2009.

- If we look at companies according to their customer base, we find those that are strictly B2B slightly more conservative. Over half (54.7%) claim they are "not at all aggressive" when it comes to adopting new technologies, versus 26.2% of those who market to both businesses and consumers.

- Interestingly, companies with the smallest budgets (20.4%) are more likely to consider themselves "very aggressive" in adopting emerging technologies versus those with budgets exceeding $1 million (11.9%).
- The same holds true for organizations, based on head count. The largest companies (500+ employees) appear more cautious, with at least two-thirds (67.4%) considering themselves "not very/not at all aggressive" when it comes to investing in new technology. In contrast, less than half (46.5%) of smaller companies, with fewer than 50 employees, fall into this conservative category.

> *"Eight out of 10 respondents include interactive marketing (such as Web, email, and social media) as part of their job functions. Advertising and media, brand identity and public relations functions are the responsibility of three out of four B2B professionals."*

Appendix: Respondent and Company Profiles

- The vast majority of professionals surveyed (76.2%) are employed by a company/commercial operation, and another 8.7% work for an agency or marketing organization. Two-thirds represent companies that are located within the United States.
- Eight out of 10 respondents include interactive marketing (such as Web, email, and social media) as part of their job functions. Advertising and media, brand identity and public relations functions are the responsibility of three out of four B2B professionals.
- Similar to our 2009 study, the 2010 sampling of professionals consists of a comparable mix of decision-makers (49.8%) and influencers (50.2%) with respect to purchasing media, programs, services and technology for their companies.
- Fewer marketing professionals surveyed in 2010 come from larger companies when compared with 2009. While more represent companies that employ 50 to 499 people (2010 – 37.2%; 2009 – 29.4%), fewer represent companies with staffs of 500 or more worldwide (2010 - 24.1%; 2009 – 30.6%). While we did not control for accurate representation by company size upon qualifying respondents, this slight decrease in companies with high staff counts could also be attributed to the corporate restructuring and downsizing that occurred in 2009.
- Most of the professionals surveyed (58.4%) indicate their organization's customers are other businesses only; 25.5% say their customers are primarily businesses; and only 16.1% cater to customers split between businesses and consumers.
- About one half (48%) of the marketing organizations represented support a mix of both direct and indirect sales models, a bit less than half sell direct, and a small remainder (5%) focus only on channel partners, retailers, and OEMs.
- About one third of the professionals surveyed (30%) represent companies for which world wide revenue for 2009 was less than $5 million. Another 36.1% report revenues between $5–$100 million, 11.7% fall between $100–$999 million and another 10% reached $1 billion or more. (And 10% don't know or prefer not to say.)

[1] ClickPredictions: Key Content Marketing Trends and Predictions for 2010.

[2] See Forrester's April 24, 2009, "The Down Economy Pushes B2B Digital Tactics Ahead " report.

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