

B2B RESEARCH



B2B Marketing

How good are you at inbound marketing?

Research, analysis, best practice

In association with:



Tomorrow People
Digital Marketing Agency

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INTRODUCTION

With the possible exception of social media, inbound marketing has been the most widely discussed topic in the world of business marketing for the last few years. Content creation and dissemination has been positioned towards the top of almost all B2B marketers' to do lists in this time, and it's fair to say it has revolutionised the world of B2B marketing.

Plenty has been written, filmed and shared regarding the virtues of, and best practices in, inbound marketing in recent times. But we were eager to go a little further and assess just how sophisticated the average B2B marketing team is when it comes to inbound marketing. This is why we partnered with inbound marketing specialist Tomorrow People, to ask: 'How good are you at inbound marketing?'

In order to assess the level of competency across the B2B marketing industry, we outlined a series of core inbound marketing discipline areas, all essential to the cyclical process of successful inbound marketing. These were: planning, content creation, engagement, nurturing and analysis. Respondents were then asked to rate the sophistication of various skills falling under the banners of these five core competency areas. A total of 202 B2B marketers completed the survey towards the end of January 2014.

The results we got back fell largely in line with expectation but there were a few surprises littered among the statistics too. The message that came across most clearly was that although marketers are fully bought in to the concept of inbound marketing, and they feel confident putting together the content pieces that support such an approach, the overall level of inbound marketing sophistication in place in the B2B space leaves something to be desired.

There are particular gaps when it comes to some of the digital-specific skills associated with data analysis and community engagement, as well as in areas that could broadly be described as being culture-related.

Digital adoption is still an ongoing process. The good news is that there is a clear desire to continue to embrace the opportunities and tackle the obstacles presented by the digital era.

Included in this report is an analysis feature offering an overview of the main findings, best practice advice regarding how to succeed with inbound marketing and benchmarking tables.

Research and analysis carried out by B2B Marketing and Tomorrow People.



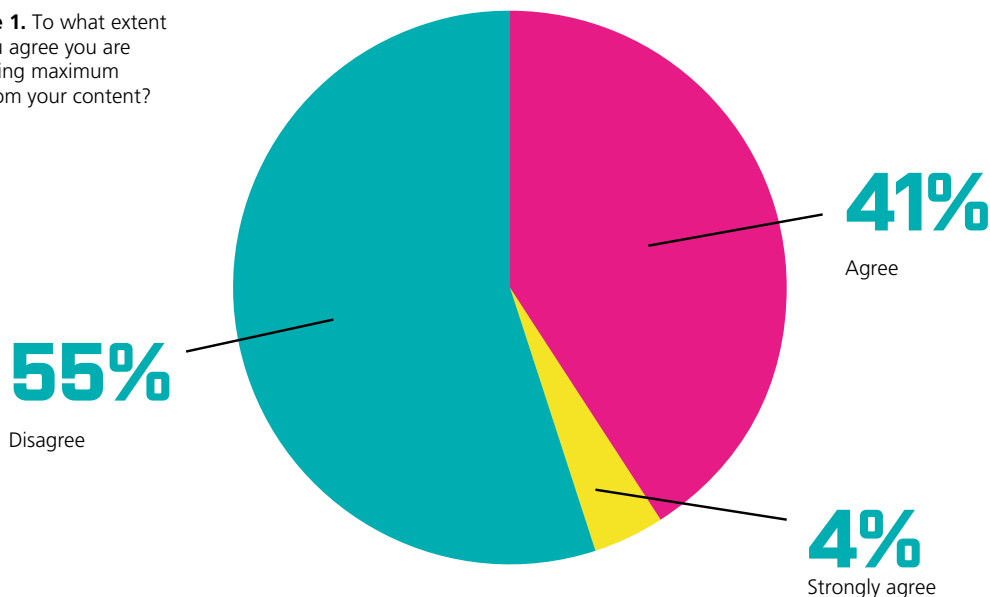
ALEX ASPINALL
HEAD OF CONTENT
B2B MARKETING

"There are particular gaps when it comes to some of the digital-specific skills associated with data analysis and community engagement, as well as in areas that could broadly be described as being culture-related"

How good are you at inbound marketing?

B2B Marketing and Tomorrow People recently joined forces to find out how good the industry is at inbound marketing. **Alex Aspinnall** reports

Figure 1. To what extent do you agree you are achieving maximum ROI from your content?



The reticent-to-act world of B2B marketing was uncharacteristically dynamic when the shift to inbound marketing took place. Recognising relevant content and inbound techniques were the only logical answer to an increasingly empowered digital buying landscape, B2B marketers started prioritising content creation and digital dissemination above many other activities. It was a relatively natural progression for many within the industry; after all, B2B marketers have been producing content for ages in the guise of whitepapers, events presentations and case studies. So can we

just assume everything is rosy in the B2B content garden?

Well, no. We'd rather check our facts first. That's why we partnered with inbound marketing specialist Tomorrow People to find out just how good the average B2B marketer is at inbound marketing. We uncovered a complicated picture: one where, despite reporting self-assurance in their content creation abilities, marketers are claiming anything but confidence when it comes to maximising returns on their inbound efforts.

Something old

The main focus of our research was to gauge the level of sophistication present in

B2B marketers' use of inbound marketing techniques. In order to do this we asked respondents to rate their performance against a series of key inbound marketing competencies, including content planning, creation, engagement, nurturing and analysis. Within each area we listed a sequence of activities, allowing us to build an idea of where B2B marketers felt most, and least, confident about their inbound marketing efforts.

Unsurprisingly, marketers seem quite happy when focusing on the planning stage of content marketing. This stage includes activities such as conducting customer research, understanding prospect need and gaining competitive intelligence in order to

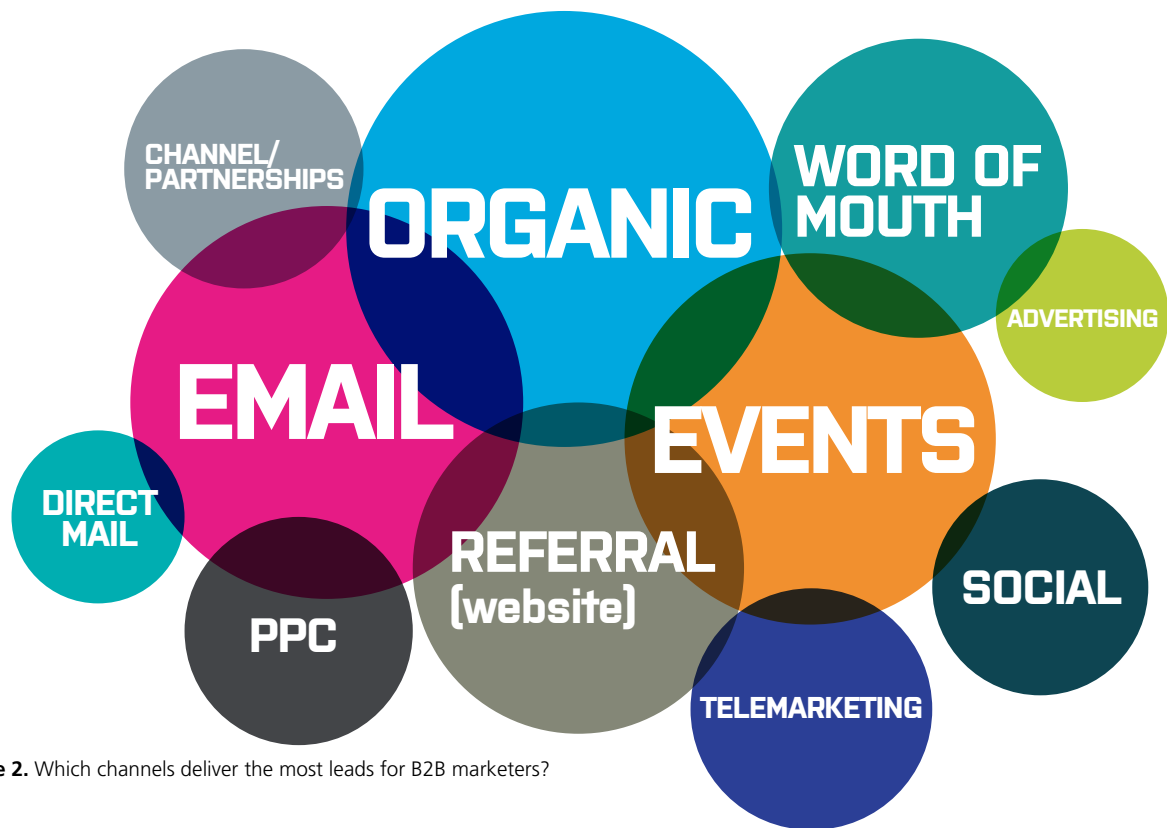


Figure 2. Which channels deliver the most leads for B2B marketers?

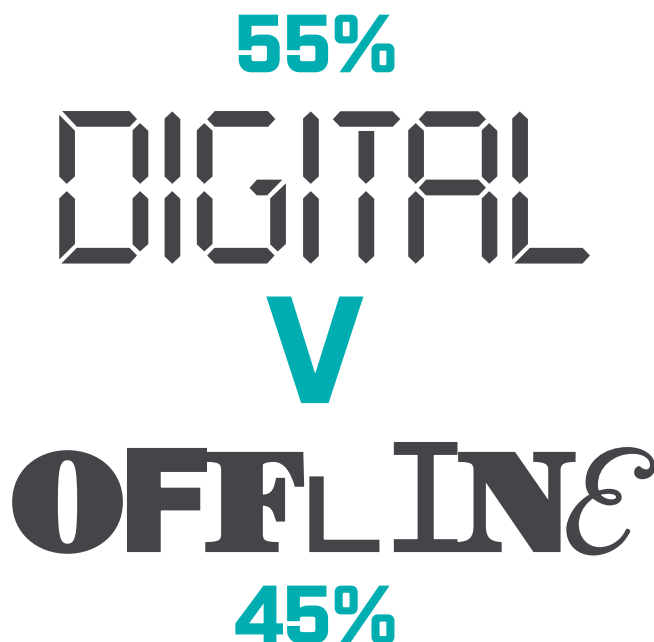


Figure 3. Revenue generation in B2B: Digital versus offline

tailor content to deliver something likely to be of interest to their target audience. Only 36 per cent reported low confidence in this area, with research skills, customer insight and access to competitive intelligence being areas in which respondents were particularly comfortable.

It was a similar story when it came to the actual creation of content. When asked to report on the sophistication of their content creation, only 31 per cent reported low levels of confidence. Marketers were particularly positive about their ability to produce content that plays into wider strategic thinking, that their content was produced following a process of listening to the market and that keyword strategies were employed to help maximise long tail web success. Respondents were also broadly confident that the content they were producing was capable of delivering quality leads for their organisation.

The area of content creation far fewer reported satisfaction with was ensuring content existed that was appropriate for all

prospects. When asked to state the extent to which respondents agreed that 'they have the correct content for every stage of the buying process,' 51 per cent gave themselves less than five out of 10. Only 15 per cent gave themselves eight, nine or 10 on this discipline. Given the general level of confidence that marketers are producing strategically appropriate content, and that this content is contributing meaningfully to lead creation, this apparent failing comes as something of a surprise.

It is, perhaps, one area in which B2B marketers are failing to properly make the move to inbound marketing. The ideal scenario would make it possible for all prospects to find content relevant to their personal position within the buying cycle. The move away from campaigns to the 'always on' demands of the digital era is still proving difficult for some B2B brands.

Something new

Another area with which marketers seem to be struggling is 'engaging'. Only 20 per cent of respondents reported that they had high levels of confidence in this area, making it the discipline in which second fewest marketers were happy with their performances. This is, perhaps, because some of the skills involved are among the newer skills brought into play since digital marketing took hold. It also highlights that successful inbound marketing is about more

42%

OF EXECUTIVES SURVEYED ADMITTED LOW LEVELS OF CONFIDENCE IN ONLINE COMMUNITY BUILDING

than simply producing and distributing decent quality content.

Digging a little deeper, we find support for the theory that digital-specific challenges are limiting success in this area. Respondents reported struggling specifically with maintaining social profiles, capturing and making use of the data generated by their content marketing activities and with using social tools to drive insight. Marketers did report greater levels of confidence with slightly better established digital techniques such as email and SEO – both of which are

of central importance to inbound marketing – but without the ability to decode and respond to the messages left behind by prospect digital body language, inbound marketing efforts will never deliver the levels of ROI enjoyed by those at the top of their game.

This lack of sophistication at the engagement stage manifests its presence when it comes to the business end of the inbound process. In one of the survey's most telling questions, respondents were required to report on how satisfied they were with the number of inbound leads generated through their website. Only 13 per cent of respondents claimed to be 'very satisfied'. Thirty-nine per cent reported middling levels of satisfaction in this area, while almost half (48 per cent) reported they were dissatisfied with their inbound lead generation results.

Clearly there are a variety of factors that could be highlighted to explain this lack of satisfaction with the leads generated through inbound marketing. They vary from the issues previously flagged around a lack of data skills, through to the use of low quality content, and issues surrounding old world websites failing to deliver the sophistication required to maximise the potential of that hard-earned inbound traffic (more on this in Alistair Norman's analysis on page 7).

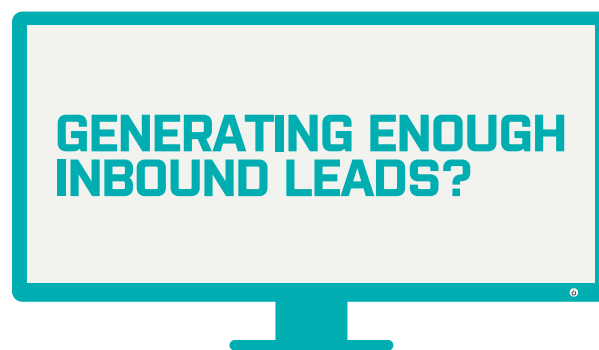
Analyse this

Our research reveals a series of mixed messages regarding inbound marketing. Where confidence exists with content creation and the marketing function's ability to know what kinds of messages and content formats are most likely to resonate with its intended audience, a digital skills gap and a dissatisfaction with inbound lead generation are serving to complicate the picture.

And nowhere is this confusion more clearly represented than in the analysis stage of inbound marketing activity. This was the area in which our respondents reported the lowest levels of confidence and satisfaction. Across the board, from understanding what KPIs they should be using, to having access to meaningful inbound guidelines, being able to analyse the success of their inbound activities and their ability to maximise the potential rewards offered by inbound marketing activities, our respondents described a confused picture, suggesting a lack of

understanding was hampering a significant amount of inbound marketing activity.

Most pointedly, respondents reported a lack of satisfaction regarding the ROI their inbound activities were delivering. This underlines just how far the B2B brands, so happy to fire out content into the digital realm, still have to go when it comes to realising the potential offered by inbound marketing techniques.



13%

Very satisfied

39%

Satisfied

48%

Dissatisfied

Why is content marketing failing so many businesses?



ALISTAIR NORMAN
MARKETING DIRECTOR
TOMORROW PEOPLE

Content marketing is rapidly establishing itself as a regular channel for modern marketing strategy, but research shows the majority of businesses are dissatisfied with their ROI. Less than eight per cent of survey respondents are completely satisfied with their return on content marketing investment; 55 per cent were not.

Tellingly, 61 per cent of those questioned report digital channels are now delivering more leads than their traditional counterparts, underlining the importance of effective online marketing for lead generation and revenue in the B2B space. So what is going wrong?

Poor understanding of ROI

Content marketing has acquired an image of quick wins; producing great content will instantly result in a sales uplift. Proper content marketing, however, relies on cultivating an opt-in community and then leveraging that value to generate revenue.

Building a healthy community can take years, leading many to underestimate the timeframes required for full ROI. Businesses are also adopting content marketing for the first time and expecting to see a string return immediately. When they don't, the assumption is that the discipline simply doesn't work.

Investment levels

Despite recognising online marketing as the source of the majority of leads, most businesses still treat content marketing as the poor relation. Investment in traditional marketing techniques continues apace, while newer channels are often provided with minimal funding.

The key is to change strategy, focusing more budget and resources on digital marketing and taking a realistic approach to ROI. Businesses continue to invest heavily in PPC, despite it being one of the worst performing revenue generation activities. Organic search, referrals and email all significantly outperform other marketing activities and should be funded accordingly.

Tactical versus strategic

Despite 63 per cent of respondents claiming they were confident in their website's effectiveness, 61 per cent get less than 5000 visitors each month. Worse still, 30 per cent of those surveyed reported less than 1000 monthly visitors.

Sites are often geared towards providing generic information and establishing a shop-front on the internet. Instead, businesses need to retarget their websites to engage customers, improving lead generation, revenue and retention. The key is attracting high volumes of the right customers, reducing bounce rates and encouraging hundreds of regular downloads every month. Unsurprisingly, engagement is the second lowest competency in terms of confidence levels.

Digital immaturity

C-suite executives may now be fully on-board with digital marketing, but they too lack the knowledge and confidence required for content marketing success. Nearly half (42 per cent) of executives admitted low levels of confidence in online community building.

'What is good content?'

Lack of understanding of the goals of content marketing has many professionals questioning what good content looks like, despite the fact most are confident they are already producing top-quality information. Instead they find their information is not delivering expected ROI, is not actionable,

is built on secondary research and therefore offers little new or valuable to their customers. 'Great' content actually:

- Allows their business to establish a commanding position in the white space.
- Drives customer engagement, giving an excuse to revisit the website.

Marketing automation

Most respondents believe that their sales team are perfectly capable of selling, and that the alignment between sales and marketing is optimised for lead conversions. Again the majority report they are not generating enough leads, the conversion process is insufficient for needs, and lead scoring is ineffective.

A marketing automation solution will help to score leads accurately and move customers through the sales pipeline automatically – few businesses have yet to realise these benefits.

Content marketing in the dark

Just 16 per cent of marketers are confident in their analysis of content marketing success; few have the correct tools or understanding to capture and measure KPIs, impairing their ability to act on the information available to them to improve their campaign success. In this situation it becomes impossible to accurately calculate ROI, let alone improve it.

And despite understanding the value of the discipline, most marketers are not performing A/B split testing on their emails or their content, preventing them from improving the effectiveness of their offerings. Failure to analyse campaigns and act on the findings is leaving money on the table, reducing ROI.

With only moderate confidence levels when it comes to planning content marketing strategy, businesses need to use their observations and KPI measurements to better inform their campaigns.

HOW TO: Succeed with strategic inbound marketing

Alistair Norman, marketing director at Tomorrow People, reveals how to avoid common pitfalls and get the most from your inbound activity

According to recent B2B Marketing and Tomorrow People research, a very small minority of marketers are satisfied with the ROI created by their inbound marketing strategies. There are a huge number of reasons why this may be the case, but to get the most out of your inbound marketing efforts you have to adopt a strategic approach to your content. This guide explains how B2B marketers can navigate the road to strategic inbound success.

1. Re-focus

Businesses may already have gained momentum in their content marketing programmes, but it pays to stop and refocus to increase success rates. More specifically, success relies on:

- Creating a 'many-to-many' marcomms programme, where identified experts work to define the content strategy and author your content, creating a conversation with your target market.
- Turning off your outbound marketing channels to maximise inbound ROI.
- Managing expectations: build the right business case, focusing on a two-to-three-year market development strategy, rather than a campaign approach. Define your KPIs and overall strategy to help measure success metrics along the way.
- Restructure your marketing team to support these new goals, and make sure you have access to the correct skills.

2. Enable the business

Much of the disappointment with content marketing ROI is based on misinformation and poor understanding of what the technique actually entails.

You should focus on educating C-suite executives and thought leaders about your inbound marketing strategy and expected ROI, allowing between nine and 18 months to see positive outcomes. In the first nine months you should build the foundations of the programme, identifying target personas, building social reach, creating an opt-in database and deploying an optimised, visible website. It also pays to implement a documented process to regularly review metrics and actions.

In months nine to 18 you should develop and transition the value of your community from engaged prospects to sales ready leads. This should involve introducing the opt-in community to customers, refining and improving your content strategy based on previous successes, refining your marketing automation systems and the continued optimisation of your conversion process.

Create a content committee who collectively work on the programme, author the content and implement the methodology. Work with team members with insight in the product, the market and the vision of the white space.

3. Throw out your pretty site

Sixty per cent of B2B websites get less than 3000 visitors each month and very low levels of inbound leads. This is often because they are 'tactical' rather than 'strategic' in design.

"Don't be afraid to create less content if it raises the quality of what you do make"



ALISTAIR NORMAN
MARKETING DIRECTOR
TOMORROW PEOPLE

To address this:

- Carry out a website review to assess how well it engages your target audience.
- Benchmark website traffic and conversions against the other B2B inbound marketing report respondents – are they higher or lower?
- Use these insights to redesign your site, defining qualified traffic from key personas.
- Build the foundations that will facilitate the switch from tactical to strategic website.
- Integrate your website with your marketing automation tools.
- Focus on conversion rate optimisation techniques, performing A-B testing on an ongoing basis.

Website reviews are critical to the inbound marketing process – you will need

to review quarterly to ensure you are still engaging and converting the right prospects.

4. Re-engineer your process

Map your customer's journey to accurately define content they need to engage with your business. To build your content process you should focus on creating performance content unavailable elsewhere. Don't be afraid to create less content if it raises the quality of what you do make. You should also establish your white space position; find your angle in the market, creating content to support it.

It's also important to invest in primary research to solidify your position as a thought leader; customers can get reports based on secondary research anywhere. This can help bleed into your efforts to use a story-telling strategy. Each customer journey needs content that addresses the beginning, middle and end, creating a narrative that accompanies them through the sales pipeline. Blogging regularly can also help with this.

5. Revisit your strategy

Inbound marketing is a continuous improvement technique that needs constant tweaking for maximum effect. This is why your business needs to carefully select measurable and actionable KPIs. Focus on:

- Relevant traffic and MQLs.
- Conversions by channel – is the volume of qualified leads being delivered by inbound marketing increasing?
- Analysing if your pre-defined personas are delivering the right leads.
- Measuring the reach and size of your opt-in database, and the levels of engagement through time on website and returning visitor metrics.
- Keeping your inhouse thought leaders informed about the success of your strategy, seeking their input for improvements.
- Revising your targets quarterly, based on the results of your analysis – not what you think they should be.

Remember, it may be necessary to educate the business on this new marketing strategy as it involves a wholesale review of your sales and marketing activities.

Aggregated benchmarking tables

A key element of this research project was to assess the level of sophistication in place across the five core components of inbound marketing. For the purposes of this research project they were identified as planning, creating, engaging, nurturing and analysing. By asking respondents to evaluate the levels of confidence and satisfaction they have in a series of skills that fall under each core skill, we were able to calculate the areas in which B2B marketers are most struggling to secure the best returns from their inbound efforts.

The tables below highlight that the most significant skills gaps were reported in the 'analysing' and 'engaging' competency areas. The numbers recorded below relate to individual survey respondents. Respondents were asked to rate their confidence and satisfaction levels for each area out of 10. These tables represent aggregated results, and are displayed for benchmarking purposes.

PLANNING		
Low confidence (0-4)	Moderate confidence (4-7)	High confidence (8-10)
462	504	302

CREATING		
Low confidence (0-4)	Moderate confidence (4-7)	High confidence (8-10)
279	392	236

ENGAGING		
Low confidence (0-4)	Moderate confidence (4-7)	High confidence (8-10)
435	430	221

NURTURING		
Low confidence (0-4)	Moderate confidence (4-7)	High confidence (8-10)
399	431	257

ANALYSING		
Low confidence (0-4)	Moderate confidence (4-7)	High confidence (8-10)
499	413	177

From tactical campaigns to strategic content

One of the most important elements of successfully realising the full benefits offered by adopting an inbound approach to marketing is managing the transition from tactical campaign-based thinking to that required for strategic inbound marketing.

A tactical inbound strategy has the following characteristics:

- The website is not the main vehicle for prospect and customer engagement. It is designed to function more like an online brochure
- Content is produced and published only when required
- The website attracts minimal relevant visitors
- The content provided on the site is subject to low volume of downloads
- Almost all of the content provided is aimed at customers in the decision making stage of the purchasing process
- The website and its content does not drive on-going engagement or revisits

A truly strategic approach is characterised by:

- A website designed to encourage prospect and customer engagement, driving leads, revenue and retention
- A single, centralised content strategy
- A website attracting high volumes of relevant visitors
- Hundreds of content downloads each month
- Low website bounce rates of 40 per cent or less through better engagement
- High levels of regular target audience engagement – they keep coming back to your website for more
- In excess of five per cent of visitors going on to become marketing qualified leads (MQL)

"It is when long term strategic thinking is allowed to dominate that it becomes possible to turn content marketing into a true revenue creation. Often, your website is central to this shift"

About B2B Marketing

B2B Marketing is the comprehensive information resource for B2B marketers. Its mission is to provide practitioners with the information they need to perform better and achieve more, whatever sector of the B2B space they are operating in.



Launched in 2004 as *B2B Marketing* magazine, it has since evolved into a multi-faceted resource, delivering a broad range of content in a variety of different forms and formats. Its key products are:

- Online community
- Magazine
- Awards
- Research and reports
- Training
- Events
- Membership

For more information on any of these products or services go to b2bmarketing.net or call +44 (0) 20 7438 1370

About Tomorrow People

Birmingham-based inbound marketing agency Tomorrow People exists at the cutting edge of modern inbound marketing. They are a privately funded and leading player in the sphere of current marketing practice and thinking; creating strategies that build brands, generate sales-ready leads and increase revenue.

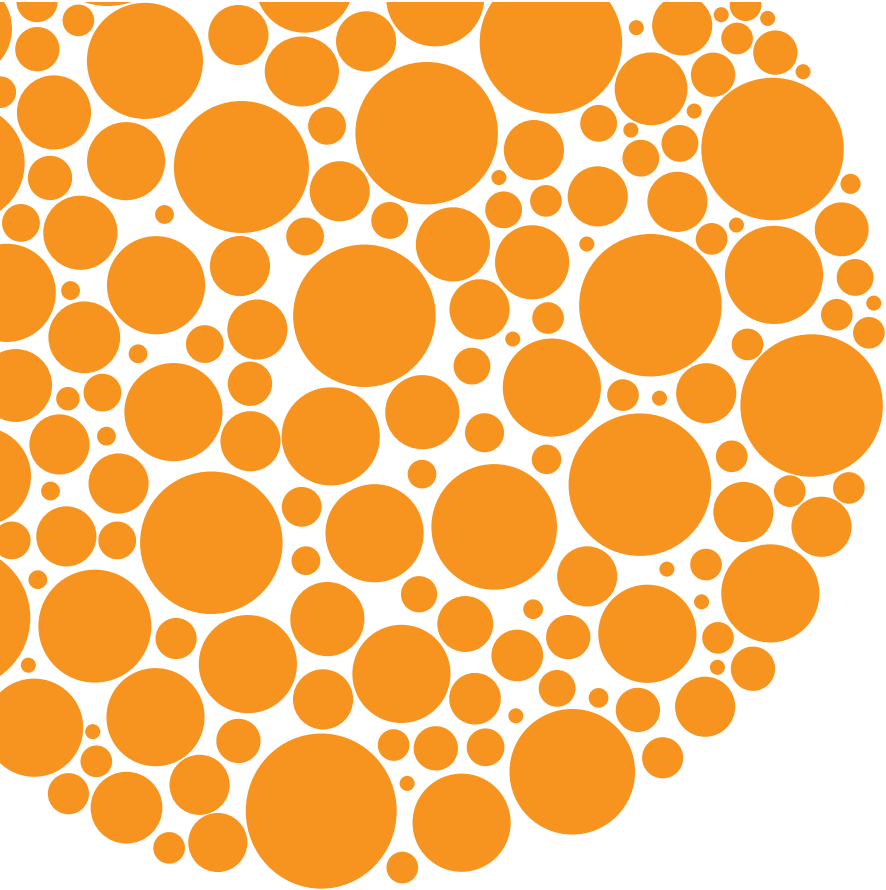


Tomorrow People brings together a team of experienced marketing strategists, innovators and creatives; each member a specialist in their own field. Its track record within the marketing industry is second to none.

It is the high calibre and expertise of this carefully assembled collective of marketing professionals that has seen the organisation, over the years, develop into a leading UK inbound marketing agency.

Situated in Birmingham, at the heart of the UK, Tomorrow People builds powerful online presences for businesses and organisations across all industries. Companies of all sizes are currently benefiting from its inbound marketing expertise.

For more information visit: tomorrow-people.com



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