

# Top 10 B2B marketing strategies during a recession

Jeff Kschinka | SEPTEMBER 24TH, 2009

**A**pproaching the fourth quarter of 2009 and all signs indicate that we are recovering from one of the most dramatic and devastating recessions in recent history. Recovering yes, but far more slowly than any of us would hope for. Some analysts and macro-economists state that a full recovery will take another two years, while yet others say that there will never be a return to the fruitful days and ways of yester year. Demand is weak in almost every sector, and traditional methods to stimulate demand (marketing) are less likely to be as effective as usual. During recessionary times marketers are continually pushed to deliver more measurable returns. This invariably means a decline in mass advertising and an increase in direct selling communications, customized prospect portals, email marketing, lead nurturing and other measurable and direct methods. Some even say that marketing today is tasked to provide the sales and sales teams simply are there to ensure availability and put it on paper.

If you find yourself struggling during these difficult times, it is quite likely that you have failed to understand that the business buying cycle has changed significantly, and with it, the strategies which will prove to be successful for both marketers and salespeople. So throw your old marketing best practices book from 2008 away, and take a look at these **top 10 strategies** ideally suited for business customers with longer and more selective purchasing cycles.



## 1. STOP THE PRESSES!

Like Captain Kirk caught in a threatening black hole, when traditional marketing methods stop yielding the kind of success we were used to, we tend to demand Scotty for "more power". We temporarily increase spending, expand campaigns or turn to quick last ditch efforts. So my first strategy is simply to do nothing. Stop the presses, put any campaigns which were in production on hold and give your business some time to take a breath. Use this brief pause to reformulate not only your MARCOM strategy but also your understanding of this new frail and worrisome customer. My best advice is to accompany an account rep on a few sales meetings. But make sure not to turn it into a sales call. Evaluate the meeting and try to identify which messages gain openness, and which messages make your customer balk. Ask questions that provide insight into their frame of mind and their timing perspectives. Try to understand what will make them more successful in overcoming their own issues or priorities. What are you looking for? A unique understanding of the customers' buying renewed buying cycle.

## 2. FOCUS AT HOME FIRST.

The above mentioned sales calls give way to the second strategy most likely to ensure success. Instead of trying to identify a new customer base because the financials tell you to assume the existing ones have dried up, reach out and market to your existing customers and contacts. Your newly found understanding of the sales process, and more importantly the new customer buying process, will help you develop customer-centric communications which will drive revenue from existing customers upwards of 40%.

## 3. ENSURE LEAD MANAGEMENT PRACTICES ARE IN PLACE AND EFFECTIVE.

A recession guides risk-averse buyers to take even longer to research and decide on potential purchases. When you receive a lead from your campaign or website, they are most likely still engaged in research and awareness and not ready to be tackled by your sales teams. Lead management techniques ensure that your MARCOM and sales tactics are in tune with this fundamentally different buyer and can help maximize the value of each lead. Use lead scoring to identify which leads are highly engaged, and use lead nurturing to develop relationships with qualified prospects that are not ready to coerce with sales.



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Without these two methods active, up to 90% of leads that are not yet sales ready, never end up turning into a sales opportunity. In a pessimistic economy, you need to do everything you can to maximize on each and every lead. An automated lead nurturing program can yield 200-300% improvement in lead conversion. That's the kind of measurable MARCOM improvement you've been looking for.

## 4. ADJUST YOUR MESSAGE TO REACH THE SKEPTICAL BUYER.

Everybody is skeptical and nervous, especially buyers. The dial on supply chain risk management has been turned so far to the right that the knob has practically broken off. Suppliers are being scrutinized like never before. This means that many of them yield to not only "safe" products or solutions, but also "safe" suppliers as well. This is fine for larger, older and established companies; but for fledgling companies, and SMB's it is devastating and they will need to do more to reassure and build trust.

Tactically this involves adding customer reviews, cases, awards, and fresh PR or news items (to show the world you're still breathing). Another idea, one which will give your CFO an acute hernia, is to proactively publish your current financial results every quarter. Especially for private companies who don't normally do this. Openness and transparency are buzz-words in today's economy. Transparency yields understanding and understanding promotes trust. Strategically, this nervousness yields less risk-takers, visionaries and early adopters, so use



methods which play to mainstream pragmatists: industry-specific solutions, vertical customer references, relevant partnerships and whole product marketing.

### 5. GET YOUR LANDING PAGES IN ORDER!

Search engine optimization today has little to do with HTML coding and a lot to do with content relevance. This means of course, Google friendly URLs, content pages which are short and sweet but in line with search keywords, and most of all: landing pages. If you're using AdWords, internet banners, or printed campaigns you need to reference these advertisements to a specific page on your website. Landing pages help you create content pages with a high keyword relevance count, the backbone of Google's page ranking. Landing pages also help significantly to tie Internet generated leads to your specific campaign. In tough economic times Internet research is becoming mainstream among buyers. Your CMS (content management system) is nothing if it can't help you create and manage your landing pages. These times are tough enough, so don't forget the basics of Internet marketing.

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### 6. CONTENT FOR LATER IN THE BUYING CYCLE

The buying cycle has become longer and more strenuous. As a marketer this means creating content not just for lead generation, but also for keeping the lead warm through the nurturing process. This is difficult for marketers to understand fully, because this content used to be the domain of the sales team with their sales sheets and PowerPoint presentations. To deliver measurable results you need to empower the sales teams with content specifically devised for the "on-hold" and simmering buyer. Failure to do this will result in your account representative shoving the same old sales oriented content down the throats of prospects, when they simply aren't ready to buy yet. Make it your responsibility to develop new content and powerful messages designed not to sell but to nurture. Educational and thought leadership material is perfect for this task, but it needs to be delivered personally and on an individual basis.

## 7. SALES AND MARKETING ALIGNMENT

I always laugh when I hear or read those words, because I have yet to find an organization that truly does this well, and the bigger the company, the worse it gets. Professional marketers cringe when I tell them that I feel that there is no difference between sales and marketing. Fortunately, more and more of them are coming around. The only difference in my view between sales and marketing is the moment in the revenue stream a buyer is situated in. Prospects become prospects by engaging the messages and materials that marketing has put out there, long before any sales rep comes into play.

Creating a more powerful (and measurable) revenue stream means creating a single revenue pipeline and therefore ensuring that the marketing stream seamlessly flows into the sales stream and vice versa. I often use the analogy of an oil pipeline, designed to deliver million of gallons of oil from one place to another. Most organizations have cut a break in their pipeline, using several poorly paid laborers with buckets to catch the oil coming from one pipe and feverishly pouring it into another. Obviously with huge spillage and capacity problems as a result. Sales and marketing alignment isn't just a modern consulting term, it involves understanding and removing the "department" dividers found in most of today's companies. One common, and highly motivating sales and marketing workshop we give is to get the sales and marketing teams together and switch their roles for a day. Sales reps are tasked to come up with a new creative and effective campaign, and marketers are put into difficult mock sales discussions where customer and product knowledge is essential. The generated mutual understanding often yields surprising results in terms of alignment. Software will help as well. But to do this, the software itself needs to be in alignment. Look for systems which combine traditional content- and campaign management with CRM tools and lead nurturing. And because visual communication is becoming the primary trigger, ensure your system can manage media rich content. Closure is one such tool where CRM, CMS, BI and MRM are intertwined to align your sales and marketing teams into a multi-faceted yet single revenue stream.

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## 8. MASS CUSTOMIZATION

Modern alignment software should also provide you with a new powerful marketing weapon. Personalized and multi-channel communications designed for various moments in the buying cycle. By adding CRM data, automated content blocks and rich media, you can tailor your digital message to reach a specific customer. Not only naming them by name, and pitching only products and services which appeal to their needs, but also tailored to a specific buyer type during a specific moment in their buying cycle. Stacks of printed brochures, Email newsletters, and spammed firesales simply won't cut it anymore. Try to find a solution which will allow to you send hundreds of personalized offers at a time, or set up individual client portals to facilitate your prospect to sell your solution internally. Mass customization as a method and a competency can also be ideal for B2B organizations with a reseller or dealer structure, because you can empower them with a tool that allows them to combine your message with their own added value. The prospect feels as if they are being treated as a valued customer and this feeling usually results in them (unwittingly) turning into one!

## 9. MARKETING AS A ROI CENTER



Upper level managers often assume that Sales delivers revenue and marketing is a necessary operational expense. Marketing managers are partly to blame for this misunderstanding, because we often speak in terms of costs: costs per lead, campaign costs, etc. And thanks to Google's preposterous revenue stream, we even have started tagging a cost to a specific word! This is not good if your CFO is looking to cut costs. Transition yourself to continually think about marketing as a something with a continual ROI engine. You generate returns, a campaign generates returns, leads generate returns and even a specific word can generate returns. Do this, and you'll find yourself communicating and managing in terms of return on investment. Your campaigns will be calculated based on a specific revenue target, and you will be far more involved to strategize a method where marketing and sales are in alignment.

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## 10. LEAP OF FAITH

If you have done some or all of the previous nine methods, then you are ready to take a bold step. Make a special effort to involve the sales teams to think up a creative sales campaign (not a marketing campaign). Ensure that the devised sales campaign is weaponized with the communications designed for that risk-prone buyer, and give the sales reps tools which surprise the buyer by not pushing the deal. Your market- and customer based creativity will not go unnoticed, and you may find yourself engaged in a surprisingly pleasant discussion with your CFO.



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