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PERSPECTIVE



Reviving B2B marketing in 2021



The big challenge for B2B players is retaining customers and increasing brand awareness



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The pandemic and the shattered unorganised sector have further battered the downward spiralling economy. It started with the quixotic demonetisation in 2016 and 2020 was a totally wasted year for most businesses in India. Will 2021 augur a better start for business-to-business (B2B) companies?



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Economists and expert columnists argue on the growth prospects for the India story with contradictory data between them and the government. A significant number of small and medium enterprises have lost a fortune in the midst of it all, and with the GST hassles still at large, what promise does the new year hold?

Will B2B marketing change with the changing economic and public policies? Or shall one look at history and try incremental improvements? My discussions with a number of B2B executives threw up several interesting possibilities for the new year.

The biggest challenges for B2B players seem to be retaining customers and increasing brand awareness. 65% of the B2B organisations surveyed expressed these as the top challenges for marketing, as against 40% in 2019. “It is becoming increasingly difficult to get our messages across to our audience now”, was a common response. Thus, more and more B2B companies are now getting into digital media. This trend will continue in 2021, where we will see resources being pulled out from traditional media such as conferences, events and trade journals. And, the pandemic is the cause of this paradigm shift.

The proliferation of social/digital media will only get more prominence this year. It is clear that digital marketing will have to take a larger share of any marketing budget as acquisition of leads will move more and more into the medium. Companies are embracing this medium for quicker and inexpensive results. There will also be faster adoption rate in 2021 and every business will seek help in driving it. If you are lagging behind on this front, now is pretty much the right time to get your marketing managers to pull up their digital media socks.

In a similar fashion, we will also see the proliferation of ad agencies in the digital space. We will find increasing number of creative shops mushrooming in the coming year with focused offerings. For instance, you will see consulting services for the use of appropriate digital media and measurement of results. Existing agencies will increase the breadth of their services. While it will be possible for you to get specialists for almost all requirements, it will also be a task to find the right agency for your needs.

Going forward, direct mailers in the old-fashioned way will make a comeback this year as e-mailers are showing fatigue. Although the digital media is faster and cheaper, the specially designed direct mailers will have a better chance to get seen in a world, where there is hardly any physical mail. Those who have been predicting the total disappearance of the hard copy brochure will slowly eat their words.

Content will become king, too. Content marketing will take centre stage for B2B just as it has for B2C. This will perhaps trigger more software applications being made available for free, and at a price, for B2B marketers. Syndication of online content will be the new normal in 2021. This will probably be an after-effect of B2C success of lead generation using content.

With the online media becoming important, marketing folks will probably drive more sales than sales folks. This brings us to the question: Will sales as a function get merged with marketing this year? The leads get generated directly by the online efforts, leading to marketing executives converting them into hotlists. Qualifying leads, directing the leads to appropriate departments and operations may move to marketing in

the coming two years. And, the digitisation drive by the government will only accelerate this.

Meanwhile, the measurement of digital media has still not evolved and does not yet give the desired results. Most enterprises use the TRP and GRP methods to measure effectiveness of advertising, which is more appropriate for television, even with the current scam. In 2021, new measures will emerge to accurately measure the effectiveness of this media. ROI will be paramount in every marketer's dictionary. In short, it will become fashionable to measure every possible activity and compare. All that will primarily be led by software service providers and ad agencies, and most marketers will be forced to spend more on such services. Therefore, one trend that will take shape in 2021 is increasing IT spend by marketing.

However, B2B companies will find it challenging to build relationships over the digital media. As there are many more impersonal touchpoints now, it will be a task to build brand connection at every point. Big data applications are already fashionable in B2C. Data in the internet space is humongous and this is causing sleepless nights for all types of marketers. Companies like Microsoft and IBM are working overtime on applications that can tackle such data. This will be more refined and offerings may get more sophisticated in 2021, resulting in different business models in this space. Most critical will be the analysis of compatibility and effective use of such software applications.

Finally, with so many new things happening online and offline, companies will find that integrated marketing efforts will be more important than ever. You cannot have an online campaign be different from your other campaigns. Or you cannot claim something technologically advanced via the digital media and let your telephone operator behave like a public sector employee. You may also want to coordinate your web, mobile, print, TV and other media efforts in a seamless manner in 2021. Else the content and message will get diluted and eventually harm your efforts.

For all these drastic changes to happen and for companies to resist the short-term sales pressure, the board of directors will need to listen to marketing for the long-term value creation.

As MD of CustomerLab Solutions and co-founder of the non-profit Medici Institute, Muneer helps enterprises disrupt their own business before someone else does. You can reach him at: muneer@customerlab.biz

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