

Industrial Marketing In The Digital Age: A Guide to Digital Marketing

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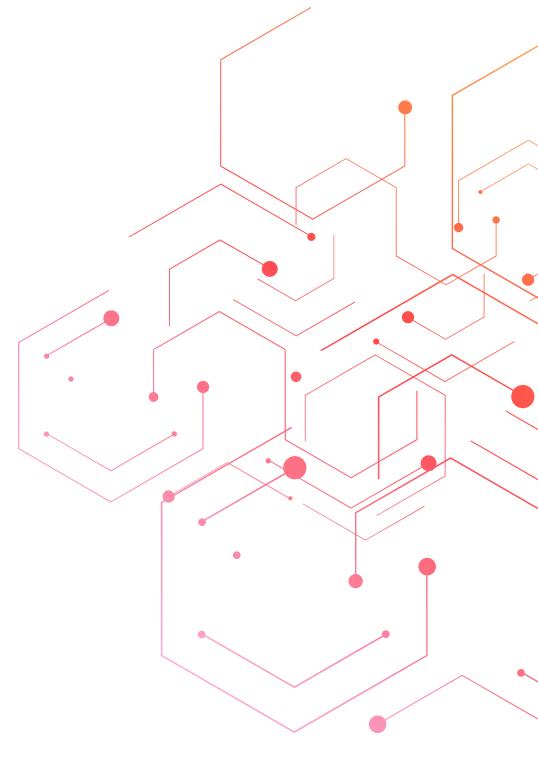
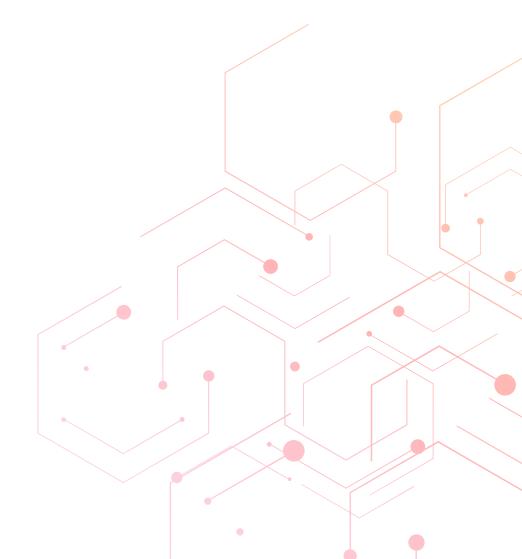


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You may think that digital marketing is only relevant if you are selling to consumers. But digital marketing isn't just for companies selling shoes, televisions, and fast food. It is just as mission critical for brands selling aircraft landing gear, raw materials, and steam boilers.

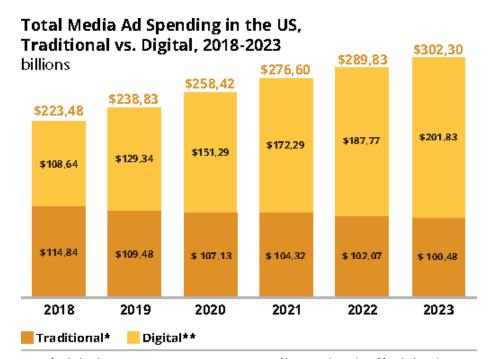
While the need for businesses to buy goods for production or distribution hasn't changed, what has changed is the methods they use for procurement. And that's because the people doing the buying and making the decisions are different from previous generations.

Millennials are now managers. A recent Zapier report shows that <u>62% of millennials</u> <u>have direct reports</u>. These internet babies are now adults, and their affinity for digital technology requires a different marketing mindset.

A McKinsey survey found that about <u>70% - 80% of B2B buyers prefer a self-serve</u> model. That's because millennials have spent their lives using the internet for research. They used desktop and mobile devices to do research for homework and then used the same tools to search for shoes, music, and grow their social network.

They brought their affinity for the internet to the workplace. The same McKinsey survey found that these days, 70% of B2B decision-makers are "open to making new, fully self-serve or remote purchases in excess of \$50,000." And surprisingly, 27% would spend more than \$500,000.

So, manufacturers, wholesalers, and distributors must use digital marketing if they are going to reach these tech-savvy buyers. And that's exactly what marketers are doing.



Note: *includes directories, magazines, newspapers, out-of-home, radio and TV; ** includes advertising that appears on desktop and laptop computers as well as mobille phone, tablets and other internet-connected devices, and includes all the various formats of advertising on those platforms; includes SMS, MMS and P2P messaging-based advertising Source: eMarketer, February 2019

<u>Source</u>

While the amount spent on traditional marketing is gradually declining, by 2023 digital ad spend will be double the spend on traditional channels.

In this guide, we will compare traditional marketing with digital marketing and explore how the two channels can work in sync, show you how to plan your digital marketing campaigns, and how to assess the results of your efforts and the tools you need





for assessment. We'll even take a look at what not to do. The information in this guide is specifically for those involved in industrial marketing and marketing for manufacturers, wholesalers, and distributors.





Traditional versus Digital Marketing

Traditionally, B2B marketing involved print media, direct mail, cold calls, and trade shows. For many enterprises and many years, print media and trade shows were the stalwarts of industrial marketing. Before the COVID pandemic, attendance at US trade shows was at an all-time high.

Sales reps relied on printed catalogs and brochures in face-to-face meetings and counted the telephone and fax machines as the most important technological tool in their box. A listing in one of the big green books that made up the Thomas Registry was a surefire way to get your company's name in front of motivated purchasing agents.

But now, Thomas Registry is <u>ThomasNet</u>, emails replace cold telephone calls, and costly print catalogs are replaced with easy-to-update digital versions. Sales reps are

still important, but they increasingly have little influence on the customer's decision. <u>Gartner research</u> shows buyers spend 45% of their time doing independent research and only 17% of their time meeting with potential vendors.

Traditional marketing hasn't disappeared. Buyers still value relationships with their vendors, but these relationships may now be born online and nurtured digitally. Successful B2B marketers use a mix of traditional and digital marketing, and they carefully blend the two in support of each other.

Benefits and Drawbacks of Traditional Marketing

Traditional marketing can be used to build brand awareness and reputation. A well-developed ad in a distinguished and trusted industry-related print journal adds legitimacy to a company. If a company operates in a geographic niche, mass media marketing via radio or television can raise brand awareness. And nothing beats the one-on-one personal touch and interaction that happens at industry and trade shows.

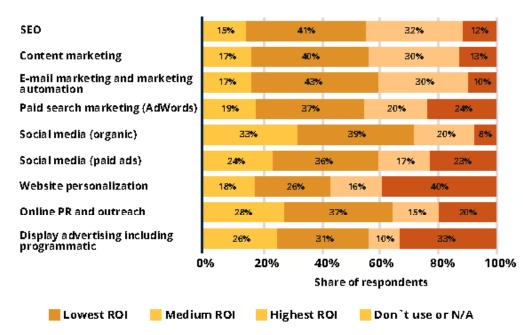
On the downside, traditional marketing is awfully expensive, and it is often difficult to gauge the results of a campaign. A/B testing is challenging, so it is difficult to refine your message. Your sales rep can only be in one location at a time and travel is increasingly expensive.

Benefits and Drawbacks of Digital Marketing

The main benefit of digital marketing is the ability to target your audience with precision. Digital marketing lets you deliver just the right message to just the right audience at just the right time. That's a high bar for traditional marketing. And not only can you get very precise, but you can also do so with a much smaller budget. That's because digital marketing is far less expensive than traditional marketing. You don't waste marketing assets on those that aren't interested, and even if you did, the cost of a wasted click in a pay-per-click campaign is much less than the cost of a disinterested viewer to a television advertisement. You can expect a greater return on your investment as well.







Source

According to Statista, over half of marketers find content marketing and email marketing to have medium to high ROI. That's because digital efforts have a higher degree of agility, and the results are easier to measure. When something doesn't work, you can identify it quickly and make the necessary changes. Digital marketing methods give you a dexterity that you just can't find in traditional marketing.

	Traditional Marketing Methods	Digital Marketing Methods
Cost	\$\$\$	\$ - \$\$
Reach	Limited	Vast
Personalized	✓	→
A/B Testing	Difficult	✓
Calculating ROI	×	✓
Agile	×	×

On the downside, digital marketing can be time-consuming, and you face stiff competition for the audience's attention. You'll need some people that understand the nuances and technology involved in digital marketing as well.

Using Traditional and Digital Marketing Together

When you take the best of both worlds and use them together, you create a powerful marketing tool. For example, during a trade show, you can direct leads to your website and use digital assets as part of the person-to-person presentation. Videos with key products and information allow booth visitors to self-serve when they want and interact with a sales rep when they are ready. Capture the email addresses of leads for personal follow-up or create a digital drip campaign with relevant content.

If you use print brochures, include QR codes that point to specially-crafted landing pages that support the information in the brochure and move the lead further down the funnel.



Source





Or send them to a lead gen form where they can download a whitepaper or other content. Sales reps can use QR codes on their business cards to link to social media sites like LinkedIn or an archive of podcasts or webinars they've created.

You can use digital methods to drive traditional interactions too. For example, create email chains that generate face-to-face meetings, whether in person or via video.

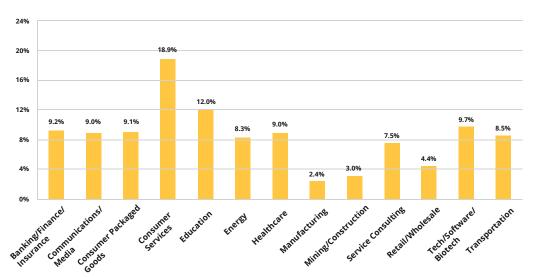
Getting Started with Digital Marketing

Like traditional marketing, digital marketing requires the proper budget and human assets equipped with the right tools to do the job effectively.

Digital Marketing Budgets

A <u>pre-pandemic survey of Chief Marketing officers</u> reported that B2B product firms generally designated 10.3% of the total company budget to all marketing efforts. B2B service firms set aside slightly more, spending 11% of the company budget.

Marketing spending as percent of company revenues by industry



The same B2B product companies report their marketing spend at 8.6% of total revenue while their B2B service counterparts spent 8.7% of revenue on marketing.

However, marketing budgets vary by industry as you can imagine. Manufacturing companies allocate 6.4% of the company budget to the marketing bucket and this represents only 2.7% of their revenue while B2B tech and software companies devote 9.3% of the company budget to marketing or 10% of revenue.

But those are overall marketing budgets. Digital marketing as a share of the total marketing budget has been on the increase since 2016, growing 47% from 37.5% to 55%. If your customers do online research, you should devote at least 35% of your budget to digital marketing with some companies spending as much as 75%.

The easiest way to fail with digital marketing is to fail to allocate the financial and human assets necessary to meet your goals. If people don't have the time to do the job properly, they won't. That means campaigns aren't implemented on time and adjustments aren't made when they should be. And when crunched for time, staff won't analyze data to identify what is working and what needs to be changed.

Digital Marketing Team

Digital marketing requires deep technical knowledge of how digital channels work in addition to basic marketing skills and knowledge. You'll need someone to head up your digital efforts as well as people to develop content, conduct search engine optimization (SEO), handle social media, as well as people with public relations and videography skills. It might be tempting to hire a full-stack marketer and call it a day. These professionals are the Swiss Army knife of marketing. They have creative ideas, technical skills, and understand marketing. But a jack-of-all-trades can only do so much in a day. And because they are versed in so many different areas, they may not excel in many of them. Whether you handle it in-house or you outsource, marketing requires a team.





And, there's nothing wrong with outsourcing when it is done strategically. When building your marketing team, it helps to think of fulfilling three different roles: **acquisition**, **content**, **and monetization**.

Your **acquisition team** develops the lead acquisition strategy and manages your SEO and pay-per-click efforts (PPC). They also keep a close eye on analytics and important KPIs.

These are the team members that sound the alert to pull the plug on efforts that aren't working and identify where to double down on efforts that reap rewards. SEO is an extraordinarily complex marketing tactic, and it's one that is literally evolving on a daily basis. With every algorithm change Google makes, your search rankings can rise and fall. It makes sense to entrust this task to an agency or contractor that is highly versed and sees the impact of changes on multiple verticals. When it comes to changes in search results, a person with exposure to many websites sees patterns that a person monitoring one website will miss. That's why it makes sense to outsource your SEO marketing efforts. The same is true for managing your PPC campaigns. Success with these types of marketing efforts doesn't require deep knowledge and understanding of your product and your industry, it depends on an understanding of the technology behind the digital channel.

Your **content** team creates the blog posts, articles, podcasts, and whitepapers used in every stage of the purchase cycle. No matter where your lead may be in the funnel, the content team produces content to keep them engaged. They develop a strategy that identifies the type of content to create, the topics to cover, when to present the content, and the channels to use. These team members need to understand your product, your customers, and your industry. This is an area where you should keep the team in-house.

Likewise, you should keep **monetization** in-house as well. These people focus on maximizing the results the other teams are generating. For example, they may split test email call-to-action lines and subject lines to see which ones convert best or get opened the most.

Build Your Marketing on a Solid Foundation

A wise man builds his house on the rock. Be the wise man, and build your marketing efforts on a rock-solid foundation of data. It only makes sense to understand your audience first, and only once you understand your audience can you identify the best way to reach them and what your message should be. Along the way, you'll develop strategies to address specific challenges facing your sales funnel.

Analyze Your Audience

Step 1 is to deep-dive into your audience. Traditional marketing focuses primarily on demographics such as the geographic location, age, gender, and other such characteristics of your target. When you apply the concept of demographics to companies, you get firmographics – or the characteristics of a company as a whole. Since digital marketing gives you the ability to segment your audiences and deliver highly personalized messages, you want to go much deeper than standard demographics and firmographics. You want to understand audience behavior. For example, consider this comparison of demographics versus behavioral characteristics.

Demographic Profile

Male, aged 26 - 35 Divorced with 4 children Lives alone

Completed secondary education Works for a large company Has no management responsibilities

Behavioral Profile

Male, aggressive, and passionate Hardworking Will struggle to get what he wants

Perseveres Avid learner - wants to learn every day Family-oriented Loves sport and plays at least one sport a day

When you compare the two profiles, do you picture the same person? Would you market to these men the same way? Probably not. But those are both profiles of Christiano Ronaldo, a world-famous soccer player.









So, dive into your audience's behavior and identify their particular pain points. For example, instead of identifying a target audience of women 18-49, marketing powerhouse Proctor & Gamble segments this group into subgroups of women that are first-time mothers or new washing machine owners. A <u>Marketing Week survey of 800 marketers</u> in 23 sectors finds that they segment most commonly by behavior (44%), then by location (42%), and thirdly by age (38%). And 91% cite behavior as the most effective segmentation method.

This shift to a focus on behavior and attitude makes sense because marketing, in general, has undergone a shift. In the past, marketing messages were product-focused. But today's marketing is much more consumer-focused.

Since B2B purchases often involve many people in many different roles, each of these roles may represent a behavior segment. While the purchase of a forklift part may only involve the warehouse manager and a team leader, the purchase of steam boilers for manufacturing processing or facility heating may involve engineers, plant managers, facility managers, and operations management. Each segment will have its own set of pain points. Where the operations manager may be concerned about cost and downtime, the engineers may be concerned about the equipment's carbon footprint, energy consumption, and compatibility with existing equipment. Yes, your company may be engaged in business-to-business commerce, but you aren't selling or marketing to a business - you are selling and marketing to the people who work at the business.

As a manufacturer or distributor, you have the luxury of having a smaller number of customers and fewer segments than most retail and B2C operations. Where a drugstore may have thousands of customers and 10 or more behavior segments, most manufacturers only have a few hundred customers at most and only 3 or 4 behavior segments.

Once you identify your segments, you'll want to take a look at their attitude. No matter the industry, you may find that your customers exhibit one of these four attitudes.

Price-focused. This segment is only concerned with price. These companies are often working on exceedingly small margins where slight price differences are amplified. They place more importance on the price than the value the product brings to their company.

Quality-focused. On the opposite end is the attitude of quality first. You'll find this in larger companies that are more concerned about how the quality of their product is perceived. They see quality as a strategic imperative.

Service-focused. The customer with this attitude is concerned about what happens after the sale. They work in time-critical industries or in situations where they rely on supplier support.

Partnership-focused. This attitude is remarkably similar to the service-focused attitude. While all B2B buyers are interested in establishing a long-term relationship, this is a driving force for this customer. They look for suppliers that offer strategic partnerships that benefit both parties.

Once you've defined your segments, test them to make sure they are usable. Ask

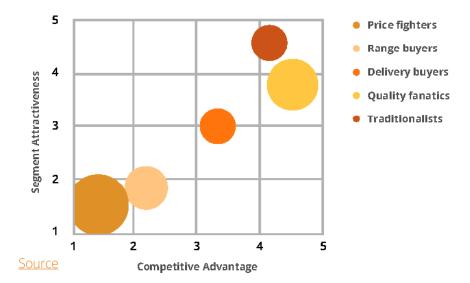
- Are the segments different in a meaningful way? Can they be differentiated? If not, this segment probably needs to be folded into another segment.
- Do the companies and clients you already have fall into these segments? If your existing customers don't fit these segments, you have a problem.
- Can companies and clients be easily identified as a member of these segments?

You may find the need to prioritize your segments when marketing resources are limited. For example, are the price-focused customers only providing the narrowest margins of profit? If so, expending resources to gain more slim profit might not be the best strategy.

For example, <u>B2B International</u> suggests that the true competitive advantage can be found where customers are more focused on quality and establishing traditional B2B relationships than where the price is the deciding issue. If this holds true for your brand as well, then allocate resources first to the segments where the highest profits can be earned.







Analyze your Brand

The Bridges Transition model was developed by William Bridges over 30 years ago. Once you know your audience and your audience segments, it's time to take a good hard look at how your company can meet the needs of these audiences. The goal of this exercise is to clearly define your company purpose, key beliefs, and differentiators.

A 2020 Renegade survey of B2B CMOs found only 41% could summarize their brand message in 8 words or less. Are you up to that challenge? If not, it's time to get rid of the clutter surrounding your brand. Every marketer and every sales rep should be able to explain what makes their brand different, what they do better, and what makes their brand distinct.

Even if your brand is only marginally different from the competition, it is your job to define distinction or what others call your unique selling proposition. It's the ultimate benefit of doing business with your company. So, identify the why behind your brand. This is your brand and company purpose. Remember those millennials that have moved into management?

Well, purpose is an important factor to these buyers. They want to know what your brand stands for and whether your brand takes a stand at all. They want to do business with companies that stand for something bigger than just the products they sell. While your competitors may copy your products – or the what of your company – they will never successfully copy the why of your company. Understanding and communicating the why behind your brand engages employees and customers. And when a message pivot is necessary, the why will be your guiding star.

According to Jakki Geiger, CMO of Reltio, a data-management platform provider, understanding their brand purpose allowed the company to pivot its message in only 3 days when the pandemic hit. She explains that pivoting the message from one of winning to one of serving, protecting, and retaining was possible because they understood the brand purpose was "to empower the experiences of the future with data that mattered to customers". The new message was still true to the brand purpose but resonated better with the rapid change in customer behavior and attitude that occurred at the onset of a global pandemic.

Analyze Your Competition

Your brand likely doesn't operate in a vacuum, and you are competing for eyeballs and leads. While you can't change the competition, you can understand your competitors and appreciate their strengths and weaknesses. When you compare your brand to the competition, you're duplicating the same analysis your potential customers make.

You need to analyze the strengths and weaknesses of competitive products as well as how the competition is generating leads too.

Start by **analyzing the market**. Identify those with whom you compete head-to-head, these are your direct competitors, and identify indirect competitors as well. Indirect competitors operate in your space, but they provide alternative solutions.







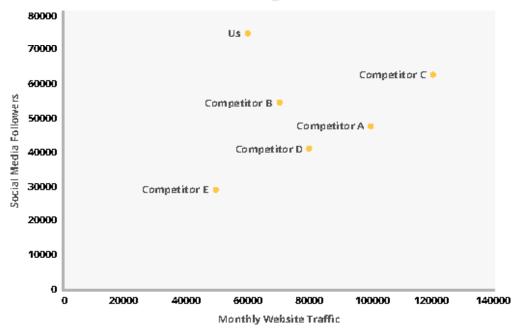


For example, aspirin, ibuprofen, and acetaminophen manufacturers produce different products, so they are not direct competitors. However, they do compete indirectly for the market of people that need headache or muscle pain relief. Another way to understand the difference between direct and indirect is to look at fast food. Wendy's and Whataburger both sell burgers, so they compete directly for the market of burger eaters. Both companies compete indirectly with Taco Bell and KFC, which are fast food options for meals that aren't burgers. Also, identify the competitors that have been around for years and the new competition that is just emerging.

Next, **analyze the products** they offer. The internet is great for this type of research. In addition to company marketing materials, read reviews of the company and its products. You may uncover an area of opportunity. For example, a boiler manufacturer might read competitor product reviews at <u>Furnacecompare</u> and discover the competition may be doing well with units designed for apartment and multi-family buildings but completely missing the mark with industrial units. Keep an eye on competitor's social media as well. This analysis lets you hone in on the key differentiators to incorporate in your message. You'll also arm the sales force with invaluable intelligence for their one-on-one conversations with prospects.

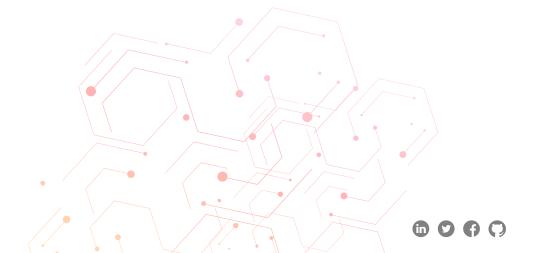
Finally, analyze their **marketing efforts**. How are they building awareness for their brands? Some brands invest heavily in social media while others focus on creating content like podcasts or whitepapers and articles. This analysis will also uncover opportunities. For example, if the competition is focusing on LinkedIn articles, then you might create case study videos to share on YouTube. You'll be filling a niche they left untapped and generating leads in an audience they left behind. You don't need extensive tools or software to track the results of your research. Just create an Excel spreadsheet and follow the step-by-step instructions Conor Bond outlines in his article on Creating a Competitive Matrix.

Marketing Reach



In this example from the article, the test company is killing it with social media but is trailing behind when it comes to visitors to the website. So, they know the gaps they need to fill in comparison to the competition.

Source





Develop Your Strategy Based on Your Funnel Challenges

Now that you understand your customer, your brand, and the competition, it's time to get down to the nitty-gritty of planning your campaigns.

But before you create a single ad or banner, you should examine your current sales funnel. Digital marketing is at its very core the tool you are going to use to improve the functionality of your sales funnel.

If you don't have a grasp on your funnel, it's high time to get one. So, find the answers to these questions:

- How many unique site visitors do you receive each month?
- How many leads do you get each month?
- How healthy is your database of contacts are they current and engaged or old and disinterested?
- How many leads become sales opportunities each month?
- How many sales do you close each month?

If you have visitors but not leads, then your challenge is to create more leads. If your funnel is starved for traffic, that should be the focus. Use the correct digital marketing method to meet your funnel challenge.

Tools for Analyzing Your Sales Funnel

When it comes to analyzing your funnel, your most important tools are the Google Analytics tools you find on your Google Marketing Platform and your CRM. Analytics will give you data on how visitors are interacting with your website and any apps you may have. Google Analytics will help you identify the content that keeps your visitors engaged, so you can deliver more, and will uncover the content visitors find the least interesting. Acquisition reports tell you how visitors are coming to your site and behavior reports let you know what they do once they are there. Your CRM is a source on the health of your funnel and pipeline. Here you can determine the age of your leads, what leads convert, and how many deals close.





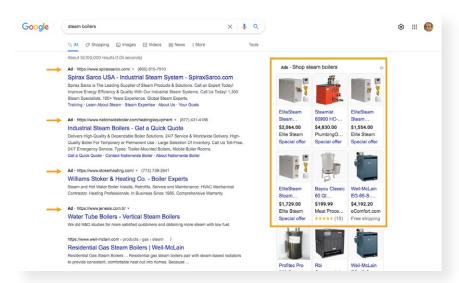
Challenge #1 Boosting Traffic

Let's go back to the example company in the Marketing Reach analysis. Remember, they had great interaction on social media, but were lagging the competition when it came to website traffic? Their funnel was starved for website traffic. In this case, the tactics and digital methods to use are Pay per Click (PPC), Search Engine Optimization (SEO), and Public Relations (PR).

PPC advertising allows you to display an advertisement as part of the page that provides search engine results. You pay a set amount for each click you receive for the ad. Whether you realize it or not, you've been looking at PPC ads every time you conduct a search yourself.

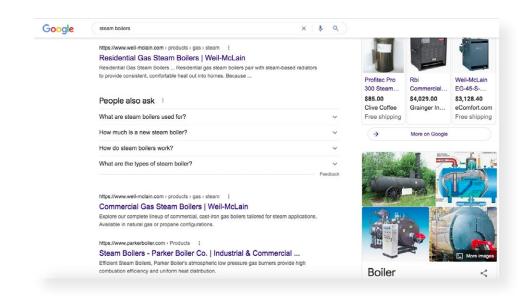
For example, if someone is using Google to search for the term "steam boilers", they will see a screen that looks like this.

The top search results on the page are PPC ads. The top row featuring EliteSteam and Weil-McLain boilers are display ads and the ads immediately underneath the display ads are text PPC ads from NationWide Boiler and AC Wholesalers. These companies are all competing for the search term "steam boilers".



When you need to drive traffic to your site, using PPC ads and bidding on the search terms most relevant to your product or company is a very effective tactic. A word of caution though, creating effective PPC campaigns is a highly specialized skill set. It is easy to waste money on the wrong keywords or search terms that lack specificity. For example, if you sell brake shoes, you must carefully construct your keywords, so you don't pick up searches for shoes for people or horses. In addition, PPC traffic only lasts as long as you actively run campaigns. When you turn off the money, the traffic from this channel stops. PPC advertising is one of those areas where the marketer needs a deep understanding of the channel and less understanding of the product. In the beginning, outsourcing this marketing effort may provide the best results.

Search engine optimization focuses on getting your relevant web pages to show up at the top of the search results, just under all those PPC ads.





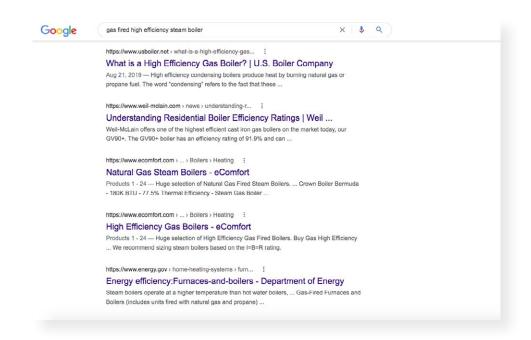






Often the search engine result page is consumed by PPC ads. Still, organic results can garner over half of the clicks on a page. That's why ranking at the top of the organic results is important to driving traffic. Practically speaking, if your pages aren't showing up on the first few pages of the results, you might as well be invisible. Hubspot research finds that 75% of searchers never look beyond that first page of results. There are a host of factors that go into your search engine ranking including the amount of relevant content of your site, the amount of time visitors spend on the page, how fast your pages load, and the number of pages outside of your site that link to your site. This is another place where it pays to outsource to an expert, as Google takes into consideration over 200 factors in its algorithm. These experts can identify long-tail keywords that represent a great opportunity to obtain ranking.

Long-tail keywords are search phrases that people use when performing actual searches. For example, a building engineer probably wouldn't search the term "steam boilers" but they may search "gas-fired high-efficiency steam boiler"



Notice that with the long-tail search, shopping images and ads are gone and only organic results are displayed. Now, U.S. Boiler, which didn't appear in the previous search results occupies the top 2 positions. By creating pages that are designed to rank for this long-tail term, they dominate the rankings and they do so for a search term that has a better pronounced intent.

Tools for SEO

For SEO you'll need tools to help you identify keywords ripe for the picking, tailor content to rank for chosen keywords, and keep an eye on your competitor's traffic. Tools like <u>ahrefs</u>, SEMRush and <u>Google Search Console</u> are invaluable for optimizing for better search engine ranking.

Public relations traditionally works on building brand awareness and managing brand reputation in a crisis. But in the digital age, PR is focused on building high-quality backlinks, gaining online publicity, garnering customer reviews, and interacting with the press and online journalists. It gets your message and company in front of your customers on the podcasts they enjoy and the blogs and ezines they read. And when your brand appears in the media, your digital PR amplifies the message through social media. Some typical digital PR tactics are thought-leader articles in industry publications, trade journals, or other publications important to your vertical, guest articles for associated industry blogs, and participation in community panels.





Tools for PR marketing

You may find that you need to create and send digital surveys and analyze the results to keep an eye on brand reputation. Digital channels provide the easiest way to track your net promoter score (NPS). SurveyMonkey is an easy-to-use tool for NPS surveys and just about any other questionnaire you want to send out. Survey Anyplace is a tool to guide you through the process of creating questionnaires that return immediate results to the survey taker and sparks dialogue with your company. Help a Reporter Out (HARO) allows your company to connect with journalists and act as a source for industry-related news. PR Newswire serves as a distribution network for your press releases and gets them delivered to the most effective in-boxes.

Challenge #2 Converting Traffic to Leads

If your sales funnel looks like a python that swallowed a panther, you've got plenty of traffic, but you aren't converting visitors to leads and then moving those leads along the funnel.

This could be because your leads are stale. You've allowed them to become dated and disengaged. Or maybe the information that you are providing isn't the information your audience wants or needs. Make sure your messages are aligned with your segments. use email campaigns, content marketing, social media, and digital PR to generate fresh, new, engaged leads. We've already covered digital PR, so let's look at how the other digital marketing tactics can convert that traffic to the leads you need.

Email is not dead. While there might be more competition in the inbox, <u>99% of people</u> read their email every day. And those millennial decision-makers we keep referencing? They like to get emails. For <u>77%</u> of them, it is their preferred channel for receiving marketing communications. So, create email marketing campaigns designed to convert that traffic. Start with a subject line that is personalized. Subject lines determine if an email gets opened so use one or more of these factors:

- Receiver's name
- · Season or seasonal event
- Industry event
- Sense of urgency
- Offer of real value
- · Numbers or numeric elements (like a key industry statistic)

To help you steer clear of Spam filters, HubSpot put together an incredibly helpful <u>list</u> of words to avoid in your subject line.

Once opened, your email should strike a tone that is friendly but aligned with the brand image. Offer free tools, explain the benefits of working with your company, or just simply find out if they are still interested in your products or services. No matter your content, keep it brief and include a clear call to action.

Tools for email marketing

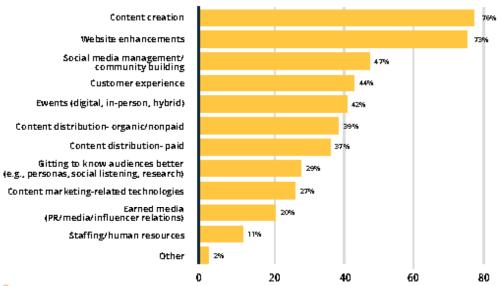
Use email marketing tools like <u>SendGrid</u> and <u>MailChimp</u> to personalize your campaigns, track deliverability, and create performance reports. If you are new to email marketing, tools like <u>Lemlist</u> build your reputation and keep your emails out of the spam folder. <u>Hubspot</u> and <u>Act-on</u> provide powerful automation tools to make creating and sending email campaigns easier.

Content marketing is still a highly effective way to get your traffic converted to leads. A survey of manufacturing marketers found that 76% intended to invest in content marketing this year.





Top 5 Areas of Content Marketing Marketers Think Their Organization Will Invest in During 2021



<u>Source</u>

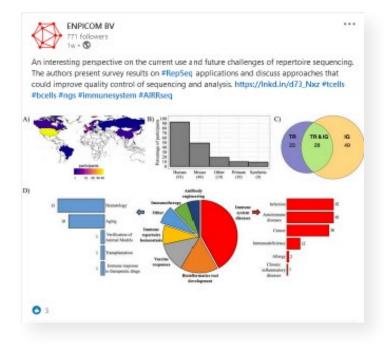
When you provide valuable and relevant content this creates a strong relationship with your audience. This content can be in the form of reports, whitepapers, how-to guides, or eBooks and infographics. For example, CJ Winter created a guide that explored Thread Rolling versus Thread Cutting to answer a question their customers frequently asked and makes the case for their manufacturing method.

When developing your content, remember that the purpose of content should be to help potential customers, not sell to them. Slide decks, case studies, and even videos may be useful to break down complex ideas or issues facing your industry or customers. For example, Wisconsin Products, a CNC lathe manufacturer that turns parts from barstock created a video tour of their factory. The video shows the many ways the company addresses the complex machining problems associated with creating highly engineered, precision parts. Offer your content for free in return for the visitor's email address. When designing your offer landing pages, don't ask for more information than absolutely necessary.

While a contact may be willing to share their name and email address, they may be more reluctant to share info on their company size and sales volume. If people are reluctant to give you their email address, either your offer isn't compelling, or they don't value it as much as their email address and their privacy. You may consider using push notifications as an option for those that abandon your landing pages. Give them the opportunity to be notified when you issue new content. Because push notifications don't require the visitor to disclose any information, it may be enough to keep them engaged and become a qualified lead.

Social media is another digital marketing tool to convert traffic to leads. According to Oktopost research, more than 80% of social media leads for B2B companies come through LinkedIn. Another popular channel is Twitter, which allows you to speak directly to your audience and engage with them one-on-one. These aren't the only two platforms used by businesses. There is a multitude of other social media platforms. However, for the novice digital marketer, it's best to focus on one or two social media channels and then expand once you develop a strategy that works.

LinkedIn provides a great way to connect with C-suite employees and lots of sales reps. Create posts that share industry research in a way that sparks discussion.



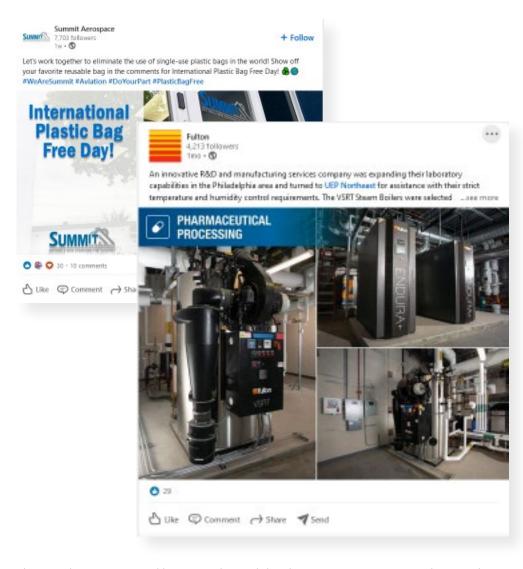




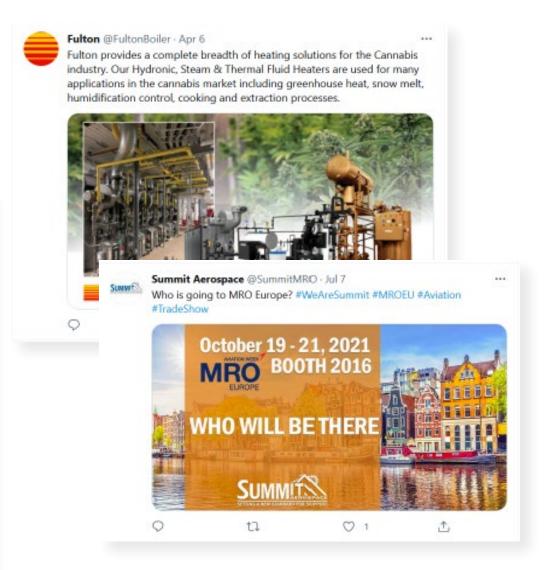




Or use it to communicate one of your brand's core values – as Summit Aerospace does with their post.



This might not seem like a traditional lead-generating message, but it drives engagement by asking readers to show something of their own. Or take advantage of the visual aspects of LinkedIn posts to showcase your work.



Twitter allows you to match the message to your audience. While Fulton used LinkedIn to promote their products for pharmaceutical processing, on Twitter they targeted another segment.

Summit Aerospace used Twitter to promote its participation in an upcoming industry event.









This type of post encourages others to attend. And for those already planning to attend, it serves as an invitation to connect and begin a conversation that can conclude in person.

Many social media platforms allow you to create ads to be served specifically to people who have previously interacted with your brand. This is referred to as retargeting. Retargeting creates a segment of people that are already familiar with your brand and delivers messages that are specifically designed for them. This is a form of PPC advertising, but it is delivered through social media and not search results.

Retargeting is a key tool for manufacturers and distributors. Because of the long sales cycle, a researcher or buyer may have 7 or 8 interactions with a company before they convert to a lead or an opportunity. By retargeting on social media, you keep your brand in front of potential buyers even when they are not actively researching your product.

Social media marketing tools

You may find that you need to create and send digital surveys and analyze the For social media digital marketing, you need tools to schedule your posts and reports on how people are interacting with your posts. <u>Buffer</u> and <u>HootSuite</u> provide tools to manage multiple social media and provide insights into performance. Both provide the tools you'll need to manage engagement with your audience as well.

Challenge #3 Converting Leads to Deals

So maybe your funnel looks like an old-fashioned quill pen – large on the top and a very fine tip at the end. You've got plenty of leads coming in, they just aren't converting into closed deals. Of course, you want to look at how sales reps interact with these leads, but you need to make sure you're giving sales the digital marketing support they need to be successful. To address this challenge, you want to rely on content and email marketing, but add sales support too.

Sales support includes customer testimonials, presentation materials, and brochures for the leads, and a CRM or marketing automation platform for the sales reps.

B2B buyers are looking to establish a relationship with a trusted partner. **Customer testimonials and case studies** are particularly compelling. When someone reads of another that has faced a similar problem or situation and found a solution, that solution gains credibility. For example, it is one thing to say your steam boilers produce consistent, dependable heat. But it is another thing to showcase <u>studies</u> <u>from breweries</u> that prove the equipment produces constantly at the temperature you set. Your lead might not be a brewery, but if their operational process requires heat at a consistent temperature, they will see your product delivers.

A Demandbase survey of B2B buyers finds that 90% are influenced by reviews and testimonials. So, arm your sales team with positive reviews. If you've been in the manufacturing business very long, there's a good chance you already have reviews on file. Go back through your customer records (this includes those physical files you might still have) and comb them for positive feedback and comments. Get the customer's approval, then publish them online. Sales should be following up after the sale, when they hear something good, they should ask the customer for permission to use the feedback. If you use LinkedIn Product Pages, ask customers to post their reviews there. Even if you don't use Product Pages, ask satisfied customers to leave feedback on the social media sites you use for marketing. Then amplify their posts.

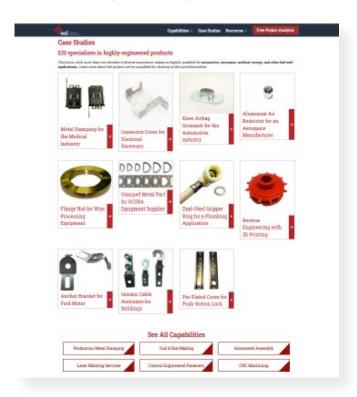




Case studies are more in-depth than a simple review, but they are quite compelling when it comes to nudging a lead into a closed deal. Arm your sales staff with a questionnaire to help guide them in the process of collecting the information necessary to create the case study. A convincing case study lets the reader know:

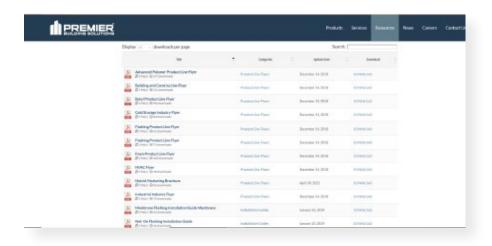
- The clearly defined problems and pain points the customer was experiencing.
- How these problems made it difficult to run the business or achieve their business goals.
- The changes they experienced by working with your company.
- · How the business is improved by working with you.

Think of the first bullet as the before snapshot and the last bullet as the after snapshot. This contrast shows the lead how their business can also be improved by working with your company. Create a showcase of your work as Engineering Specialties, Inc. does with their gallery of projects.



Case studies aren't the only presentation materials you need for sales support. Create supporting materials that provide a deep dive into your product. Don't hesitate to take excerpts from existing content and repurpose it for presentations. For example, CJ Winter takes part of their guide discussing thread rolling versus thread cutting to create a blog that digs into the design considerations that must be considered when thread rolling. Then, they created a short video that can be used as part of a presentation to show how they manufacture thread rolling dies. Piggyback your marketing efforts on the work that is already being done by your support team. Share PDFs of guides, manuals, and industry research relevant to your products.

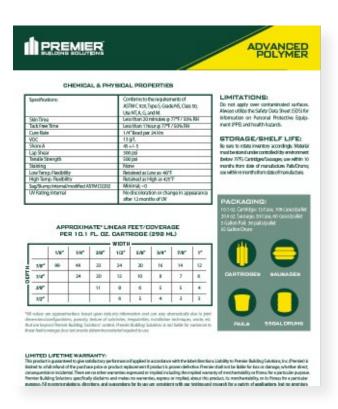
Create **digital brochures** that product researchers can download or print for offline use. Because you aren't constricted by the high cost of printing, you can update these brochures frequently to add references to new customers and new solutions. Premier Building Solutions, a manufacturer of sealants and adhesives for the construction industry relies heavily on digital brochures tailored to each market segment they serve.



In addition to brochures by market segment, they also offer brochures by product line. The sales rep or the potential customer can always easily find what they need from the extensive brochure line.







The brochure provides key product information such as the product properties, coverage rates, packaging options, and warranty information. Any print brochures you use should be converted to digital brochures and new digital brochures continually added to your library.

Your marketing and sales teams should be armed with digital tools such **as Customer Relationship Management (CRM) software** to track leads and interactions and gain insights into the sales pipeline and funnel. Of course, with a steady stream of leads and few conversions, you'll want to pay particular to the pipeline – and that's the strength of a CRM.

A CRM will help your sales staff plan their day and keep them in contact with customers. That's how they close deals. It's not only a tool for organizing the daily schedule, but it also provides reminders that it's time to follow up and maintains a record of each interaction. Data without action or analysis is wasted.

A CRM puts data about leads into use. For example, you can use your CRM to score leads to determine which ones are the most qualified. Now sales can spend their efforts on leads likely to close instead of those not ready to make a decision. You can even use your CRM to track the effectiveness of your campaigns by tracking lead interaction with your team, website, and content.

Combine your CRM with **marketing automation tools** and work more efficiently. Marketing automation tools are like putting your campaigns on auto-pilot. When a predetermined condition is met (for example passage of a defined period of time or interacting with a specified piece of content) the next message or interaction is automatically triggered. Marketing automation tools work well with email drip campaigns, content marketing campaigns, and SMS text message campaigns. Automation tools keep leads from slipping through the cracks and keeps them engaged. And engagement drives conversion.

Challenge #4 Increasing Repeat Purchases and Maximizing Customer Lifetime Value

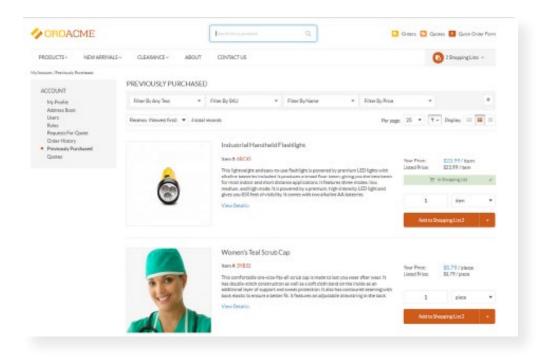
Unless you are selling a single indestructible product that never needs to be replaced, you should have customers buying from you again and again. Repeat business is one of the hallmarks of B2B selling. So, what digital marketing tools can you use to keep customers coming back time and again, increase the average order value, and boost the lifetime value of the customer? In addition to the CRM and automation tools mentioned above, you should optimize your website to provide the best possible customer experience and use personalization such as customer portals and user-specific price lists, product catalogs, offers, and promotions to improve the customer experience.

In 2021, customer experience is the key differentiator. Buyers want a frictionless experience similar to what they find when they make personal purchases online.

Make repeat buying as easy as possible and customers will. For example, allow customers to view previously purchased items instead of making them search through the product catalog again.



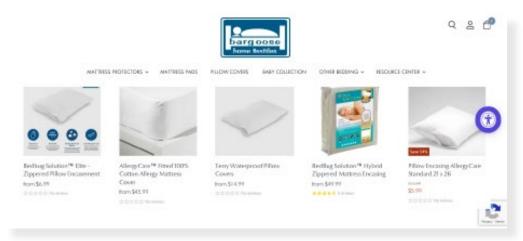




In this instance, the customer sees a list of the products they have purchased, complete with the image and product description to ensure they get the right product. And when you use an eCommerce platform that supports multiple price lists, you can even display their individually negotiated prices. The customer only needs to enter the quantity and click to add to their cart.

The same goes for personalized upselling and cross-selling. Your eCommerce platform or CRM should provide you a holistic look at each customer (if they are integrated and the source of data silos). By knowing what products they have already purchased, you can map them to products they may find helpful or complimentary. For example, this textile manufacturer knows that if their client has purchased bed bug proof mattress pads, there is a good chance they need bed bug proof pillow covers and zippered mattress covers.

The inverse would be true for any customer that has purchased bed bug proof pillow covers.



The cross-sell exposes the customer to products they might not know are available.

You can even recognize customer loyalty with programs that offer exclusive promotions or discounts when certain thresholds are reached. It can be as simple as company-branded merchandise or discounts that increase as purchases increase.

Personalization is made possible by using the segmentation capabilities of your eCommerce platform. For example, OroCommerce allows you to identify a segment by almost any variable and you can create segments as granular as the individual customer. Once you identify your segment, then you can offer a personalized catalog of only the products that are appropriate to their business. You can also create personal price lists and offers. If you utilize account-based marketing, then personalization is one of your most valuable tools. Personalization allows you to create a portal for each customer or segment and then control the customer experience.





What Not to Do

Now that we've spent considerable time showing you what to do and providing examples of how to do it right, we want to provide a little caution. Don't get carried away. Take a look at the most common mistakes digital marketers make when promoting manufacturing or wholesaling brands and learn from their mistakes.

Expect a Quick Payday

Are we there yet?

Every parent shudders when they hear that question. Don't be the kid in the backseat anxious to get to the beach.

Understand that the payoff for digital marketing efforts takes time. Don't expect to run a PPC campaign today and see a rapid increase in sales next month if you have a long sales cycle. It takes time for the traffic generated by the PCC campaign to work its way through the sales funnel and pipeline. Even with the most strategic of efforts, expect to see results in a year. But when you consider customer acquisition costs for PPC against your potential value of the customer over a number of years, you'll see you come out ahead.

The same is true for SEO efforts. You may see an increase in traffic in 6 to 12 months as your ranking improves and you focus on the right keywords. Now, that doesn't mean your sales skyrocket in 6 to 12 months, especially if your product has a long sales cycle. But you will see more traffic on your pages and that should start to improve the number of leads you receive.

Set Vague Goals

Like every other aspect of your business, you must set goals. It's the only way to measure your progress. Key performance indicators measure performance, but your goals are your north star.

Create **SMART** goals.
These goals are **S**pecific
They are **M**easurable
They are **A**chievable
They are **R**elevant and
They are **T**ime-based.

A goal of "get more traffic" is neither specific nor measurable and while it might be achievable and relevant it is certainly not time-based. In short, it's not SMART.

A goal to increase traffic by 1,500 visitors in the next quarter is specific, it can be measured, and it includes an element of time. Only you know if it is achievable or relevant.

If you need more help in setting SMART goals for your digital marketing efforts, check out SmartInsights advice on <u>How to define SMART marketing objectives</u>.

Lose Focus

It is so easy to chase the next shiny thing. Make sure your team feels comfortable speaking up when they feel you are sending them off to chase a rabbit. As a company owner or leader, you think big ideas. It's easy for the excitement you feel about a concept you discovered on a podcast to set you off course.

Keep your SMART goals in focus and they will help you keep focused. And when one of those rabbits pops up out of its hole, ask yourself – how does this help me achieve my goal.

You can even write your goals on a note and stick them on your bulletin board. It's a great way to maintain focus.





Perfection Paralysis

Given enough time, you will probably create the best converting PPC ad the industry has ever seen. But don't hold off advertising until you have that perfect ad created. In other words, don't let your desire for perfection keep you from doing anything. This desire for perfection is common to manufacturers. As a maker of things, you expect everything that comes out of your company to be perfect. Digital marketing isn't like that.

You roll out your content or ad campaigns, do A/B testing, decide what works and keep it, and then discard what doesn't perform as well. It is an iterative process. You aren't going to know what appeals the best to your audience until you show them something. Then you refine it.

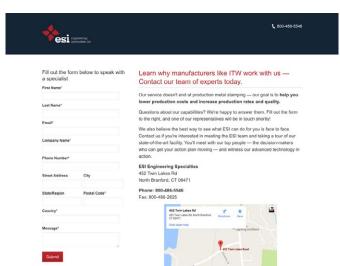
For example, ESI rolled out a landing page to generate leads and placed the contact information on the right-hand side of the page.

> Learn why manufacturers like ITW work with us -Contact our team of experts today. Our service doesn't end at production metal stamping — our goal is to help you lower production costs and increase production rates and quality. We also believe the best way to see what ESI can do for you is face to face. Contact us if you're interested in meeting the ESI tearn and taking a tour of our state-of-t facility. You'll meet with our top people — the decision-makers who can get your action plan moving - and witness our advanced technology in action North Branford, CT 06471

Variation A - Right Aligned

Then they moved the form to the left-hand side of the page.

Doesn't seem like a big change, but through this testing, they discovered that the page with the form on the left side outperformed the page with the form on the right 4.7% to 8.1%. Instead of waiting until they had a perfect form, ESI got something out and then tweaked it.



Variation B - Left Aligned

Be a Bottleneck

Don't be afraid to outsource marketing efforts that don't require in-depth product and customer knowledge. And once you outsource a channel, strategy, or campaign don't insist on approving every ad, post, or piece of content. Set goals, set a budget, and measure the results.

The same goes for your in-house marketing as well. Your team knows the goals and they know the KPIs. Let them do their job while you do your job.

It's a mistake to want to personally approve every PPC ad, keyword, or whitepaper.

Fail to Track Progress

Every SMART goal is measurable. So set KPIs to measure your progress. Celebrate the wins and when something isn't a success, don't hesitate to pull the plug.

Only through measurement will you know if your efforts are paying off.









Assessing Your Results

So, now that you know about the pitfalls of failing to track your progress or set SMART goals from the outset, how can you assess your results? You need tools to collect data and tools to help with the analysis. Fortunately, you already have many of these tools at your disposal. It's just a matter of collecting data, integrating systems, and analyzing the information that's most relevant to your digital marketing efforts.

Google Analytics

By far, the most important information you will obtain about how people interact with your website will come from your Google Analytics dashboard.

Once you add the snip of Google code to your website, you'll collect information on how visitors are coming to your website (through search or an ad), what keywords they are using, what device they use (mobile, tablet, laptop), their browser and screen resolution, what pages they land on, how long they stay on a page, and how many pages they visit. And that's just a start.

Use Google Analytics to determine how fast your pages are loading and the country that sends the most visitors. Why do you need to know these things? The page load speed can determine if a visitor sticks around (fast loading) or leaves immediately (slow loading). And a large number of people leaving immediately sends a signal to Google that your site is low quality. Low-quality sites rank lower in organic search results. Knowing what country sends the most visitors is especially important if you operate globally. A large number of visitors from Latin American countries sends a signal you should consider localizing certain pages to render in Spanish.

Dive deeper to determine what keywords convert best and what videos are downloaded most frequently. Because there are over <u>500 data points</u> available through Google Analytics, you'll want to use custom dashboards that focus on the

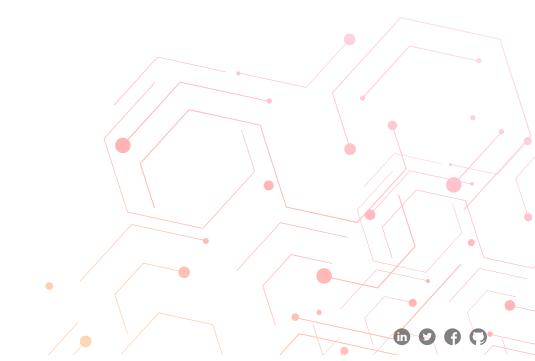
metrics most important to your campaigns. You can create your own dashboard or take advantage of one of the many free dashboard templates available today.

Databox provides really easy to read and follow instructions on creating your own dashboard as well as a list of 15 Google Dashboards Used by Over 1 Million People.

CRM

Your CRM should capture lead sources. Track which leads convert and which ones do not and compare the source.

In addition, when you connect your CRM and eCommerce platform (or use an eCommerce platform like OroCommerce or OroMarketplace that features an integrated CRM) you get information that allows you to personalize your campaigns and then track their results. For example, when an existing customer downloads a piece of content, it may signal they are ready to make another purchase.

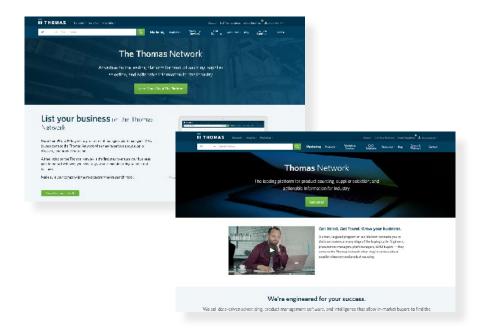




ERP and eCommerce Platform

Your ERP and eCommerce platform hold the answer to the final results – sales. Integrate this data with your other data and dive into buying patterns.

This can tell you what days of the week you receive the most orders, what time of day more orders are placed, and the products buyers are ordering. When your eCommerce and CRM are integrated, you'll even know what lead converted into a sale.



Test results for webpage A/B tests will be captured by your eCommerce platform as well. Does using a different font, copy, or image on the home page make a difference in conversion? Or does adding the quantity in stock to the product webpage influence buying?

Digital Marketing Is Industrial Marketing for Next Gen Manufacturers

Technology is changing manufacturing and how manufacturers market their products. And while manufacturers are quick to adopt technology to improve their processes, they are slow to use technology away from the production floor.

You don't have the luxury of relying on old methods of marketing. A new generation of B2B buyers and decision-makers demands digital marketing. It's the only way to reach millennials and the most effective way to reach other age demographics. By carefully analyzing your existing and potential customers, you can determine their commonalities and the best ways to reach them. Most of the time, you'll find a blend of traditional and digital marketing most effective.

Then be ready to distill your brand and tailor your messages to your segments. The tactics you use will be based on the challenges you face. And no matter what digital marketing channels you use and whether you do it in-house or hire an agency or contractor, be sure to set SMART goals and then use the available tools to measure your results.

And if your new digital marketing efforts include improving the customer experience through a new website built specifically for B2B, or sales enablement tools that empower your sales teams to build profitable and long-lasting relationships, talk to Oro. We have the tools you need to create modern websites for the modern industrial market.





About Oro Inc.

Oro Inc. is a software company that gives B2B commerce companies the freedom to evolve and grow their business. It is the company behind OroCRM, OroCommerce, OroMarketplace, and OroPlatform products that help B2B sellers embrace the complexity of their businesses to scale and continuously improve.



An out-of-the-box B2B eCommerce solution that can handle B2C, B2B, B2B2C, multichannel, or marketplace selling. You even have the option to deploy as traditional or headless eCommerce.



An open-source architecture with the robustness and flexibility to ensure reliability, customizations, and a faster time to market.



A growing ecosystem of technology partners, system integrators, developers, and 24/7 support to help every step of the way during your transformation.



A deployment option for your needs, whether it's with OroCloud, on a third-party private or public cloud, on-premise, or multi-vendor environments.

