

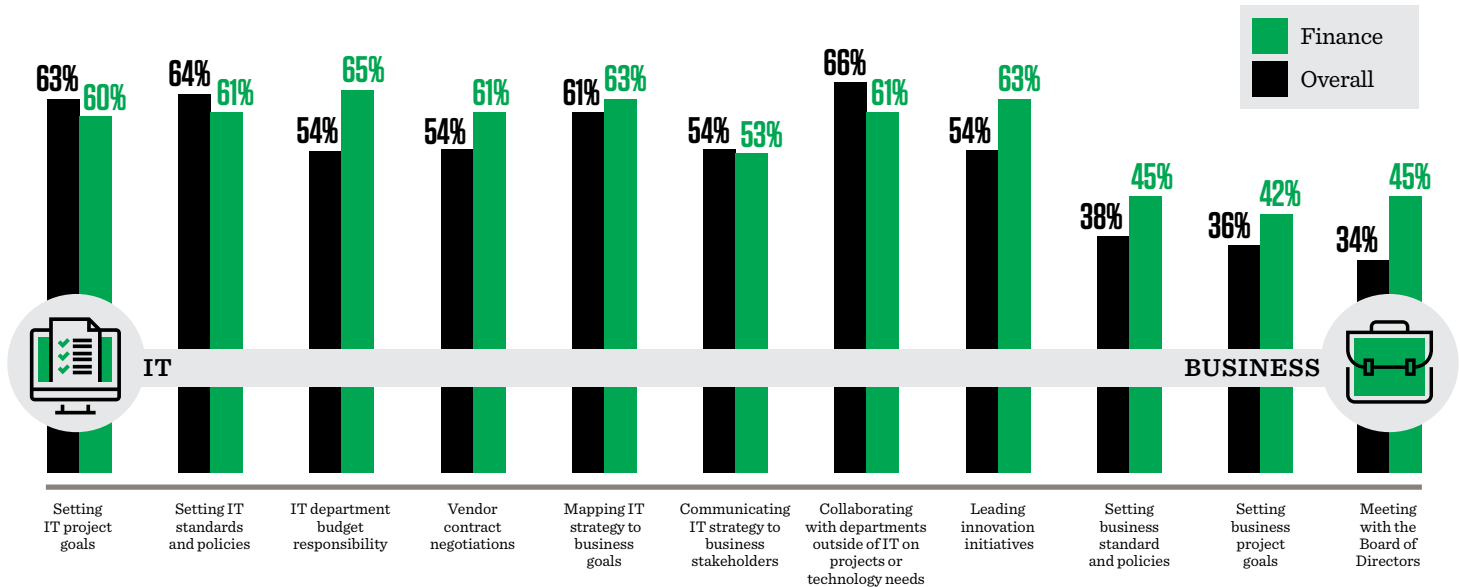


Marketing**Fit** Guide to:

Marketing Your Technology to the **Financial** Sector



TECHNOLOGY'S ROLE EXPANDS OUTSIDE TRADITIONAL BOUNDARIES



UNDERSTANDING THE IT BUYING PROCESS means grasping a complicated, collaborative process. It starts with knowing which key IT decision-makers are involved and at what stage of the process, moves to understanding which content feeds vendor selection and triggers positive interactions and ends with insight into content consumption, usage and building solid vendor relationships.

To get a better grasp on this complex process, IT decision-makers (ITDMs) were asked about their roles in technology purchasing, vendor selection practices, content consumption behaviors and building trust with vendors in two key IDG research studies; The Role & Influence of the Technology Decision-Maker Study and Customer Engagement. In this document, we focus specifically on ITDMs working within Finance, an industry that can reap true benefits from cutting edge technologies that are customer facing and layer in security but must also be mindful of a litany of regulations and every changing policy both on US soil and internationally.

ITDM's Expansive Role In Decision-Making

IT DECISION-MAKING IS rarely a solo decision, often crossing a multitude of technology and business roles. When asked which activities these ITDMs were involved in we found that Finance is no different, showing involvement in key functions including IT department budget responsibility (65%), leading innovation initiatives (63%), mapping IT strategy to business goals (63%), leading innovation initia-

tives (63%), vendor contract negotiations (61%), setting IT project goals (60%) and communicating IT strategy to business stakeholders (53%).

In fact, IT decision-makers in Finance are more likely —when compared to overall study results – to be involved in each of these crucial components; budget responsibility and leading innovations.

The trend of those in Finance having grander involvement continues even as we move down the list of responsibilities. While involved to a lesser degree in the following activities, these ITDMs are more likely than their counterparts to be setting business standards and policies (45%), meeting with the board of directors (45%) and setting business project goals (42%).

Interestingly, one of the few aspects ITDMs in this industry show slightly less involvement in is with collaborating with departments outside of IT on projects or technology needs. This data point comes despite research also showing Finance as an industry more likely to have an IT liaison and utilize a steering committee; behaviors often matched with better connecting business with outside departments.

The Foundation of the Finance IT-Department

TO BEST UNDERSTAND any ITDM, it's important to step back and examine the structure of the IT department they hail from, both current and future. Currently, 52% in this industry work in a Centralized structure, where the CIO controls centralized IT assets and budget.

Another 39% work within a Federated/Distributed department, where some decisions and budgets are centralized, but other choices and assets are distributed. The remaining few are Decentralized where each IT business unit is fully independent when it comes to IT projects and budgets.

But what does the future hold? ITDMs in a Centralized environment are somewhat confident about maintaining this structure, the majority (75%) saying it's suitable for the current business environment and 63% saying it's best for the future. But, here we do see a quarter unsure about centralized as their future, perhaps signaling some unrest with this structure.

The majority (75%) in a Federated environment also feel this structure is correct for the current business climate but when looking to the future, only half (54%) feel Federated is appropriate. Despite this lower number, Finance is the

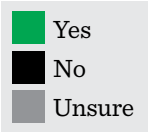
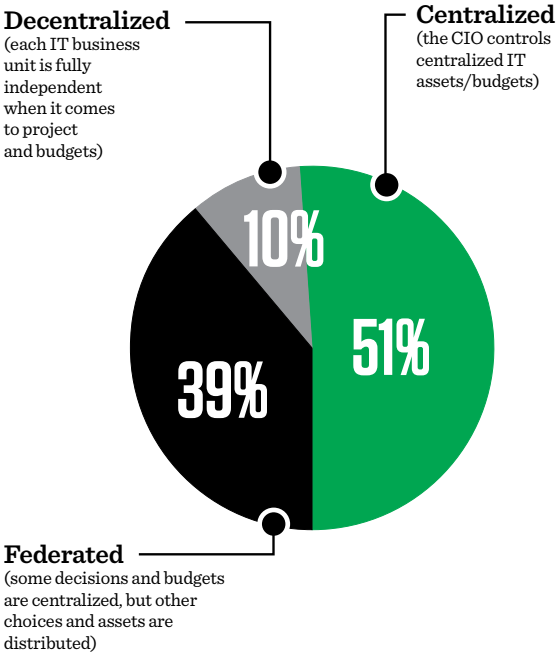
industry most likely to note Federated will be their future structure, perhaps signaling more in this industry who will hold on to less-centralized decision-making.

A Collaborative Industry Across the Purchase Process

MOVING BACK TO the buying process, our research shows that in this industry nearly 11 ITDMs are influencing major technology purchases, two more than than overall study results. This involvement spans from C-level executives, to architects and across all aspects of the buying process including determining the business need, determining technical requirements, evaluating products/services, recommending or selecting vendors for purchase, selling internally (e.g., outside the IT team), and authorizing or approving the purchase of products and services.

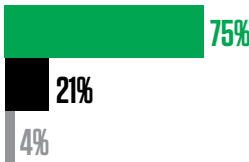
In addition to this high level of influence in the purchase process, Finance is also a more collaborative industry. ITDMs in this sector collaborate with on average 10 counterparts in LOB and 11 in IT. This collaboration spans across IT management, including not only the CIO but even a higher tendency to note collaboration with Engineers, Architects, CTOs and CSOs/CISOs. ITDMs in this industry

THE FOUNDATION OF THE FINANCE IT-DEPARTMENT

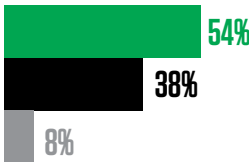


IS THIS THE MOST APPROPRIATE IT MODEL FOR YOUR ORGANIZATION NOW?

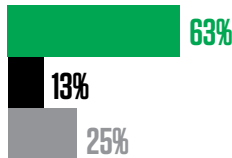
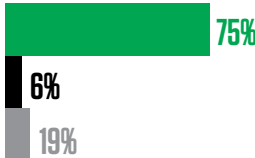
Federated/
Distributed



IS THIS THE MOST APPROPRIATE IT MODEL FOR YOUR ORGANIZATION'S FUTURE?

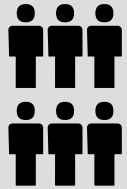


Centralized



A COLLABORATIVE INDUSTRY ACROSS THE PURCHASE PROCESS

ITDMS
COLLABORATE WITH

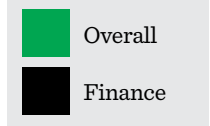
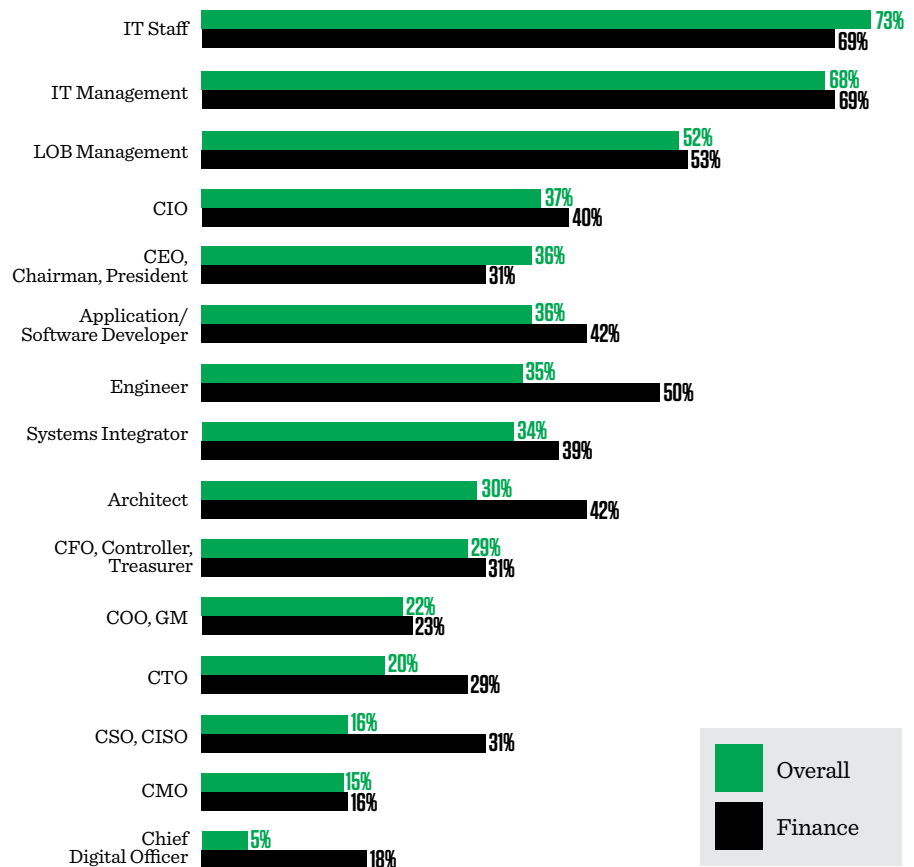


6.3

Functions/
Titles

AND WITH THESE
INDIVIDUALS

LOB + IT = TOTAL
10.4 11.2 21.6



even show a high level of collaboration, overall, with business management (82%) although they are somewhat less likely overall to collaborate with the CEO.

Strategic Partnerships and Vendor Selection

WITH THIS MANY ITDMS involved in the buying process, key insight into vendor selection and getting on the short list can help navigate this collaborative industry. For this group of ITDMS, creating a vendor short list, like many other industries, is most commonly done first by IT researching solutions and vendors. However, Finance ITDMS say that LOB also brings a short list to IT for vetting (31%) - something less common in other industries. How are vendors chosen for the short list? For Finance this means cost/price/terms (79%), quality/reliability (77%) and features/functionality (67%).

Overall, ITDMS in this industry meet with their current technology vendors on average 4.66 hours weekly and with new vendors, around 2.3 hours. New vendors have a social

solid chance to emerge in this industry as 38% of the vendors that Finance ITDMS meet with on a weekly basis are new/emerging vendors. Compared to other industry sectors, this percentage is on the higher side. Finding these new vendors, for Finance, is typically through attending events (68%), discussions with peers (65%), and analysts firms (55%).

And for Finance, vendors are more than just suppliers of technology - they are strategic partners. In fact, our research shows that financial ITDMS consider 6.08 of their vendors on average to be strategic partners compared to only 4.65 overall.

What does it take to be a strategic partner? Finance ITDMS report quality customer service/response time (61%), post-sales support and services (61%), and ability to understand business goals and objectives (61%) to be the top critical attributes. They also show greater interest in vendors mapping to enterprise compliance and regulatory standards (50%) and acting as their advocate within their company (47%) compared to overall results.

Information Seeking Practices for ITDMs in Finance

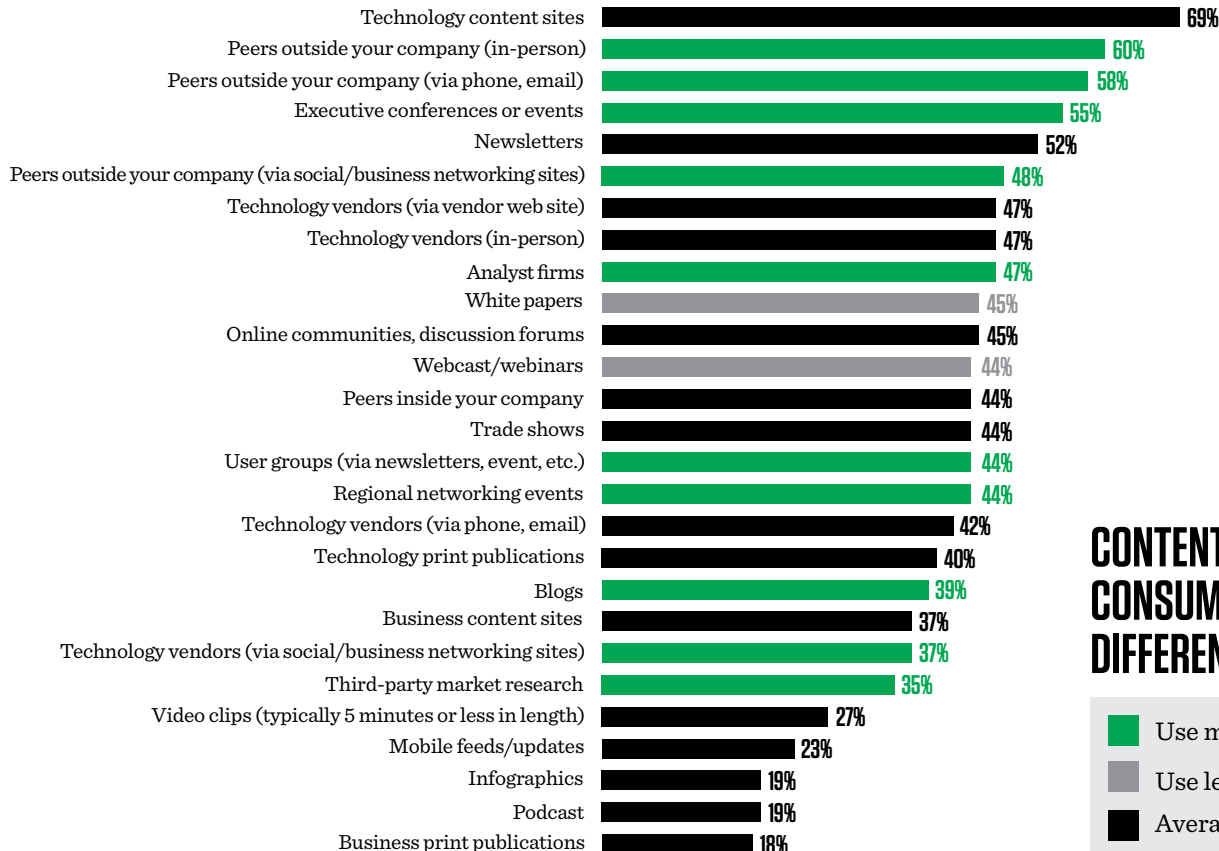
ITDMS EXIST IN a world of information overload. In fact, 37% in this industry say they are challenged locating the high quality, trusted information required to make informed purchase decisions – facing too much marketing hype/empty buzzwords, lack of truly independent, unbiased information and too generalized content. To overcome this, ITDMs use a multitude of information sources to keep-up-to date with new technologies and to enhance knowledge needed to be effective in their role. This pronged approach shows a preference for technology content sites, reliance on peers both inside and outside their company, along with executive events and conferences. Additional content sources include newsletters (52%), white papers (45%), online communities and discussion forums (45%), webcasts/webinars (44%), user groups (44%), technology print publications (42%),

blogs (39%) and business content sites (37%).

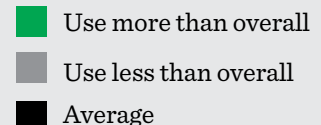
In terms of which social tools Financial ITDMs use for business purposes, LinkedIn and YouTube are the most preferred. Websites and online tools—including calculators, interactive worksheets and assessment tools - are additional sources of value for Finance ITDMs. LinkedIn and YouTube are most preferred by those in the Financial industry while many shy away from Facebook, Twitter and Google+. For Finance, familiarity matters. Trusting online sources for this industry is often equated with a recommendation from peers or association with a known source.

Events prove to be an important part of Finance's research process, this industry more likely to attend a variety of events including national events, trade shows, events where they have the opportunity to interact with vendors, events produced by an independent third-party (publishers, event producers etc.) and roundtable-events. In many cases

ITDMS IN FINANCE USE MULTITUDE OF SOURCES



CONTENT CONSUMPTION DIFFERENCES

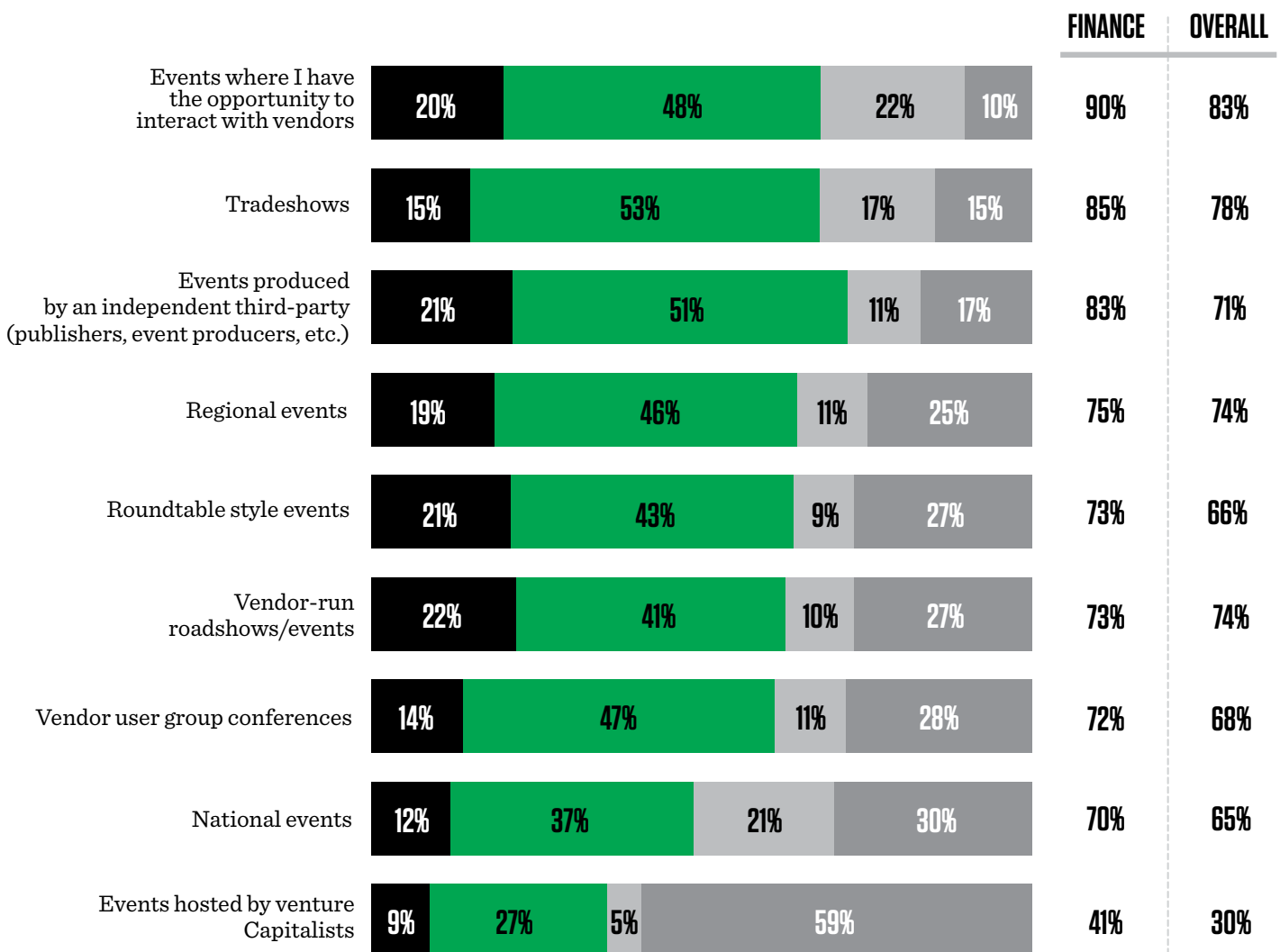


FINANCE ITDM EVENT ATTENDANCE

■ Attendance is increasing
■ Attendance is decreasing

■ Attend this type of event but neither increasing nor decreasing
■ Never attend this type of event

ATTENDS EVENT
TYPE AT ALL



attendance to events is increasing for ITDMs in Finance. What do they value in events? Meeting with industry experts and seeing/trying new products are key with these decision makers.

Marketers must also realize that ITDMs not only have channel preferences, but show a certain tolerance to content length. For online video, ITDMs in this industry are willing to spend anywhere from eight to 16-minutes. On the higher end for time-length: in-depth product reviews and webcasts; the lower-end, first-look product overviews and technology news reports. For written content, including white papers and case studies, the target length should be four to five-

pages where podcasts or online audio clips should clock in between eleven and 12-minutes. Online tools show an average user time of ten-minutes. To make matters more challenging, different information sources are often utilized during different stages of the buying process. Overall, our research shows that ITDMs in this industry typically download on average eight information assets to aid them in the purchase process for major enterprise services. Timing on when ITDMs receive informational assets is important as well - 85% of Finance ITDMs say they are more likely to consider working with an IT vendor who educates them throughout each stage of the decision process.

Relationship Building and Opening Communication Lines

CUTTING THROUGH THE chatter of all these communication channels and reaching the most suitable ITDM is indeed a challenge, but our research helps create a roadmap and helps define the steps necessary to take when working directly with a vendor. For example, how to best customize content, understand when and how to reach out to decision-makers and which channels are preferred. To start, consistency matters. Eighty-eight percent of ITDMs in Finance notice when a technology vendor provides a consistent experience with consistent information across channels.

When ITDMS in this industry are at the crucial step of evaluating a new product or service they receive the most value from limited time, full function trials (72%), followed by video/webinar demonstrations of products (52%) and in-person demonstration of how the product works (49%). Tailoring content can be helpful for many in this industry, who most commonly prefer content tailoring based on their existing technology platform or industry needs. The major-

ity (81%) will register online to receive information from a vendor, but this industry does show overall that they are less interested in some content with only half, or fewer saying they are willing to register for a variety of content types.

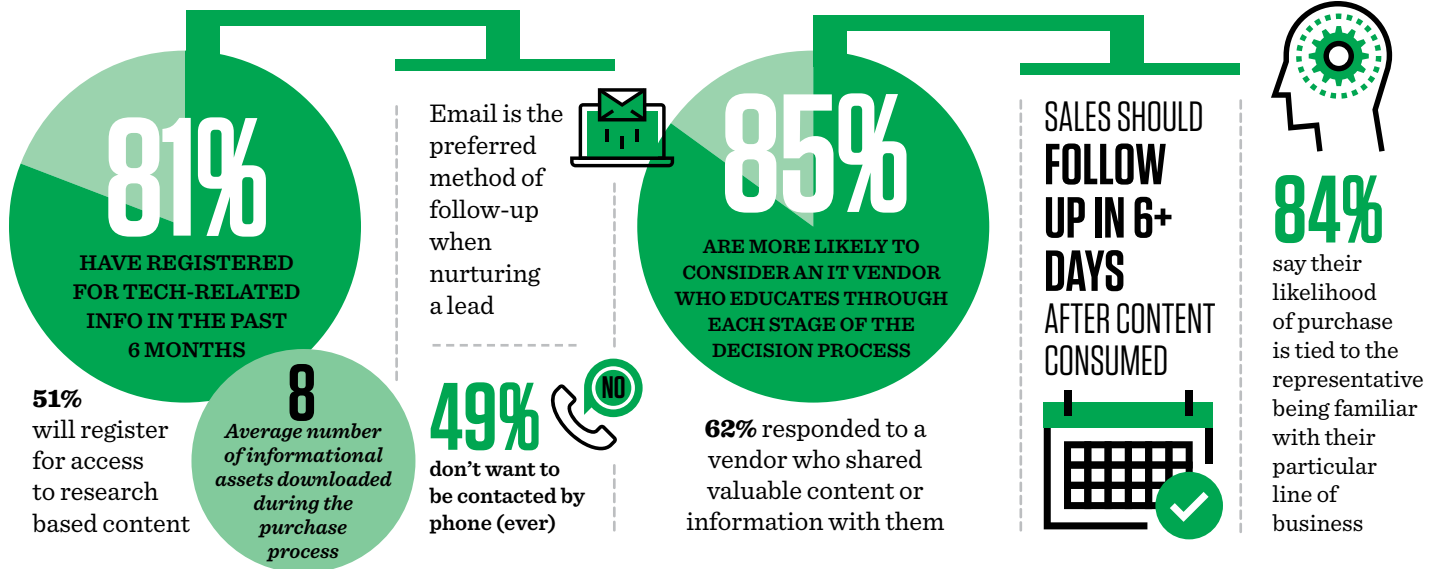
When engaging with vendors, email is the top choice (52%), but this industry shows a higher than average preference for in-person meetings (25%) with phone still being an option (23%). Few choose “live chat” and overall say they prefer to be contacted about six-days after consuming the content delivered to them by a vendor.

ITDMs are indeed looking for many factors in a vendor representative. Actions representatives can take to impact the likelihood to purchase include being highly knowledgeable and able to answer questions related to their offerings promptly (90%), being familiar with the line of business (84%), well suited to speak with someone at their level within the organization (75%) all while contacting the IT-DMs within their desired timeframe (74%). Loyalty for this group is not necessarily won by the first person who answers a question around a solution, but sharing valuable content and demonstrating honesty and transparency is key.

INFORMATIONAL NEEDS SHIFT DURING PURCHASE PROCESS

1 Determine Business Need	2 Determine Technical Requirements	3 Evaluate Products & Services	4 Recommend & Select Vendors	5 Sell Internally	6 Approve & Authorize
1 Feature article about trends, strategies, management	1 Feature articles about technologies	1 Product testing/reviews/opinions	1 Product demo/product literature	1 ROI tool, calculator, or other assessment tool	1 ROI tool, calculator, or other assessment tool
2 Vendor Presentations	2 Product demo/product literature	2 Product demo/product literature	2 Product testing/reviews/opinions	2 Product demo/product literature	2 Analyst Research
3 Technology News	3 Interviews with technology experts	3 Vendor Presentations	3 ROI tool, calculator, or other assessment tool	3 Analyst Research	3 Product testing/reviews/opinions
4 Case Studies	4 Case Studies	4 Case Studies	4 Third-party market research	4 Case Studies	4 Third-party market research
Analyst Research	Vendor Presentations	Analyst Research	5 Interviews with technology experts	5 Product testing/reviews/opinion	5 Product demo/product literature
Peer Presentations	Technology News		Vendor Presentations	Show-to content/information	
	Product testing/reviews/opinions				

A COMPLICATED COMMUNICATION CYCLE



Key Takeaways

CURRENT DAY ITDMS certainly have their plates full.

As these two research studies show, the buying process is complex, with multiple collaborators and a confluence of content streams. But by combining the knowledge gained from both the Role and Influence and Customer Engagement studies marketers can gain key insights.

Our research clearly shows that ITDMs in Finance have a laundry list of responsibilities and they are not just limited to IT, many here leading innovation and setting business policies as well. This industry can reap great benefits from cutting edge technologies in cybersecurity, big data and automation, meaning marketers in these spaces should continue to bolster their relationships with their ITDMS and understand the role these decisions-makers play in the buying process.

ITDMS in Finance are a collaborative group, noting they work with up to 21 individual in LOB and IT when making major enterprise technology purchases. Market-

ers should take heed and understand the value of being there to educate and assist this industry through each touchstone of the buying process across a broad spectrum of roles. Be mindful that in Finance, technology decisions are made with regulations and policies in mind, meaning any representative speaking with an ITDM in Finance must be well versed in both technology and the constraints of this industry.

ITDMS in Finance rely heavily on both events and peer advice when consuming content but use a multitude of other sources as well, all dependent on buying process stage. They are willing to meet with new and emerging vendors, but have preferences as well for how to be communicated with, desiring outreach by email and less often by phone. Marketers who best understand these content and communication preferences, and then customize their marketing stream for this group's specific needs, will gain the most traction with ITDMS.

Sources used in this white paper *Marketing Your Technology to the Financial Sector* include:

IDG Role & Influence of the Technology Decision-Maker Study, 2016

IDG Customer Engagement Research, 2017

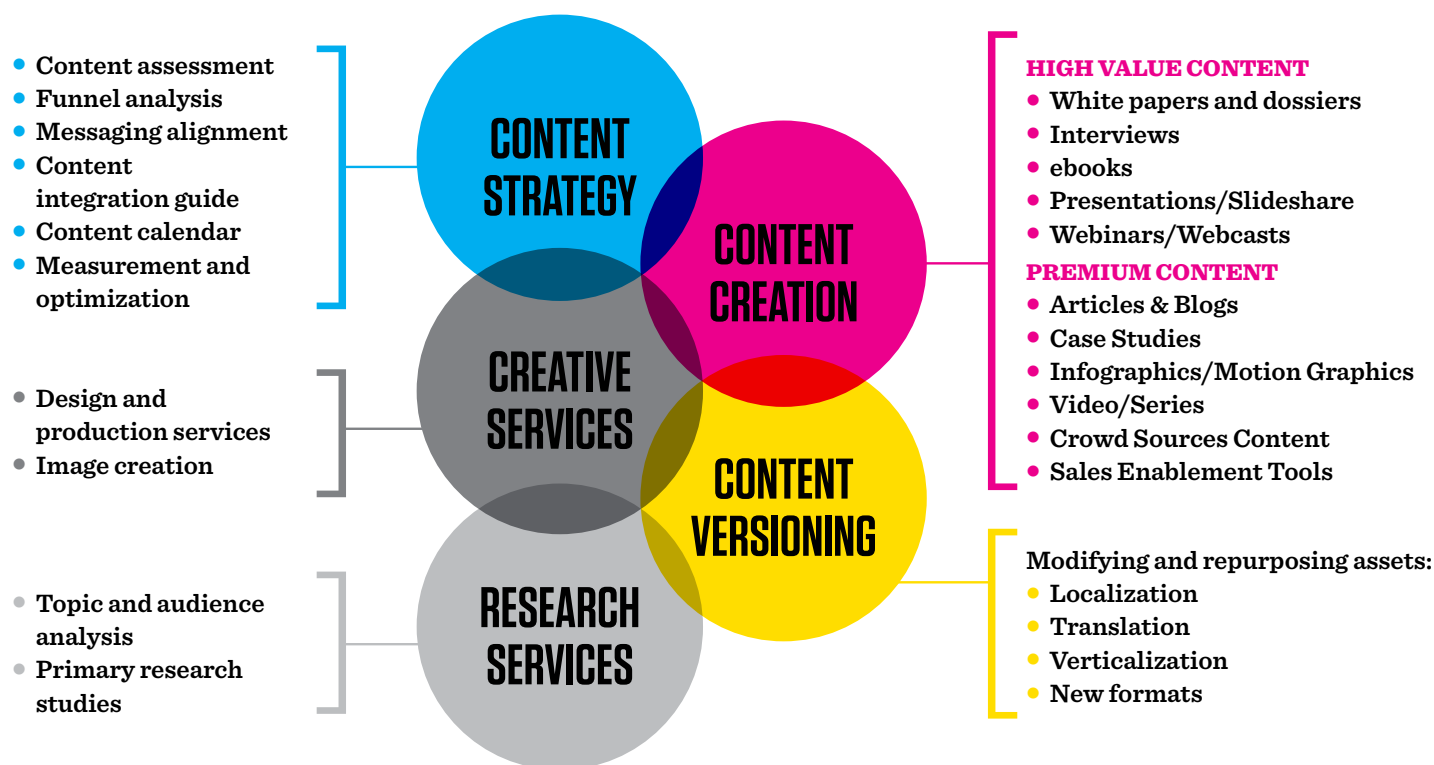
CONTENT MARKETING SOLUTIONS

Tech marketers cite lack of bandwidth to create valuable content as one of their biggest challenges. Whether it is a need for more content, help with orchestrating the distribution across the funnel, or a lack of focus on key touchpoints most important to your target audience, we can help!

Our Strategic Marketing Services provide full-service global digital marketing services which leverage IDG's 50+ years of expertise in engaging and acquiring audiences through high-quality content.

We create high-quality content marketing solutions that drive technology buyers to take action.

Through the broad range of services from content strategy and development to customized integrated marketing solutions that engage audiences on social, native, mobile and desktop platforms, we combine our institutional knowledge with data intelligence to build relevance, context and impact.



We are uniquely positioned to help you create and optimize content, leveraging the multitude of tools and platforms needed to reach your goals. For more information contact your sales executive or visit us online at: www.idg.com/marketingservices

EXAMINING THE MARKETPLACE

We think research is invaluable in helping to connect marketers with customers and prospects.

Our research portfolio explores our audiences' perspectives and challenges around specific technologies, examines the changing roles within the IT purchase process, and arms tech marketers with the information they need to identify opportunities. To review the presentation of full results from any of these studies, contact your IDG sales executive or go to idg.com/contact-us.

BUYING PROCESS

Each year we take a deep dive into the enterprise IT purchase process to learn more about who is involved and who influences decision-making, what sources purchasers rely on to keep up to date with technology—and throughout the purchase process—and how they feel about the vendors they're working with.

Role & Influence of the Technology Decision-Maker

The annual IDG Role & Influence of the Technology Decision-Maker survey is conducted to gain insight into the evolving role and influence of IT decision-makers in today's corporations. The research examines the involvement of IT decision-makers during each stage of the IT purchase process and the primary influences and information sources they rely on throughout the purchase process.

Customer Engagement

The IDG Customer Engagement survey looks at the role content consumption plays in the purchase process for major technology products and services, and provides insights to tech marketers to map their engagement touch-points to customers information needs. The survey looks at how a wide variety of content types are used throughout the individual stages of the IT purchase process and how that content is consumed, discussed and shared.

TECHNOLOGY INSIGHTS

Each year we explore the technologies that are top of mind among our audiences to understand the business challenges, drivers, and adoption within the enterprise. Each research study is designed to help tech marketers understand what their customers are focused on and where the market is moving.

ROLE & PRIORITY STUDIES

CIO Tech Poll: Economic Outlook
CIO Tech Poll: Tech Priorities
Computerworld Forecast Study
Global Information Security Survey
State of the CIO
Architect Persona
Developer Persona
State of the Network

TECHNOLOGY SPECIFIC STUDIES:

Big Data & Analytics
Cloud Computing
Consumerization of IT in the Enterprise
The Mobile First Enterprise
Unified Communications & Collaboration
Security Priorities

CUSTOMER JOURNEY POSTER

Want to know which content drives IT decision-makers and fuels their engagement during the IT purchase process? IDG's Customer Journey poster serves as your content marketing guide to strategically reach your target customers. **Request a copy of the poster at www.idgenterprise.com/report/customer-journey-poster**

ADDITIONAL WAYS TO STAY ON TOP OF INFORMATION FROM IDG ENTERPRISE:

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- Visit us on LinkedIn for research, services and events announcements: linkedin.com/company/international-data-group-idg-