



B2B MARKETING EXPERTS



SELL THE HEAT, NOT THE FLAME

Focusing on Customer Needs
to Strategically Market a
B2B Manufacturing Company

“People don’t want to buy a quarter-inch drill. They want a quarter-inch hole.”

– Theodore Levitt



Make It About Benefits, Not Features

Peter Drucker once said, “Business has only two basic functions – marketing and innovation.” Manufacturers are often so focused on product innovation and what a product can do, that they forget they need to market how it can benefit customers. In small- to medium-sized manufacturing companies especially, senior management and owners tend to come from the product development or engineering side and think in terms of features rather than the benefits customers will derive from those features. Marketing is opening up a whole new world for these manufacturers – making the message about the customer – and it’s not an easy transition. Products need to be strategically marketed so their benefits will be seen, understood and compel customers to buy.

94% of B2B buyers are doing their own research online before they’re even ready to engage with you,¹ so your marketing must do the talking for you.



Just how important
is strategic marketing
to your success?
...Extremely!



On top of that, 71% of online B2B searches start with a generic search,² which means that prospective customers are looking for a product to fill a need – not your specific product. It’s your marketing that must persuade them to consider you.



Once you establish and can communicate how you benefit customers, including your unique value proposition (UVP), you need to figure out who you’re benefiting. Who are your ideal customers and what are their buying cycles? Strategic marketing ensures you’re speaking to the right people through the right vehicle and supplying the right information at the right time.

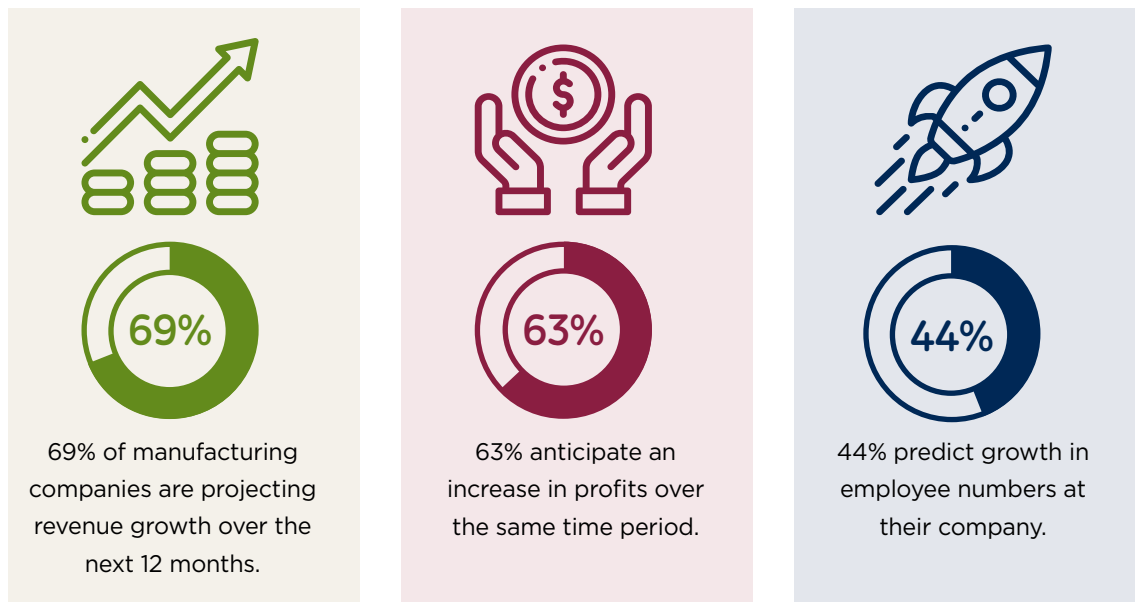
“Be the best.
It’s the only
market that’s
not crowded.”

– *Elon Musk*

Manufacturing – The Big Picture

The JP Morgan Global Manufacturing PMI (Purchasing Managers’ Index) shows manufacturing sales at their highest since 2011.

What does this mean on a per-company scale in Canada?⁵



Whether the economy is optimistic or pessimistic, B2B manufacturers should be using marketing to establish what they’re the best at – their unique value proposition (UVP). Your UVP could be that you offer the best technology, the best priced option, the best ROI or the best warranty and aftermarket care. Ensure your customers know your UVP and understand why you’re the manufacturer they should choose.

“Continuous improvement
is better than delayed
perfection”

– Mark Twain



Marketing – The Big Picture

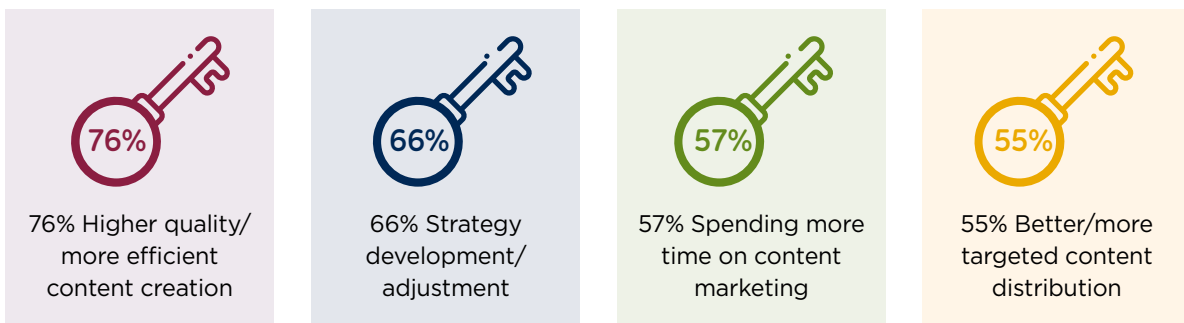
Marketing for B2B companies is a strategic tool for growth, not just a sales support function. But in manufacturing, it's often treated as a sideline with little dedicated budget or support. Most manufacturing companies know they need to have an effective website and sales collateral, but they're only beginning to understand that they also need to produce content (blogs, white papers, newsletters) to reach those 94% of B2B buyers who are doing almost all of their initial research on their own.¹

Where manufacturing marketing stands right now:⁴

- 57% of manufacturers have small or one-person marketing teams serving the entire company.
- Nearly half of manufacturers (46%) are in the young/first steps of content marketing maturity.
- 30% are in the adolescent phase.
- 22% are in the mature/sophisticated phase.
- Close to 3 in 5 (58%) outsource at least one content marketing activity.

To successfully market a manufacturing company, you need a commitment of resources (time, headcount, budget) to build a marketing machine that drives qualified leads and customers. Marketing can no longer be a half-hearted commitment, and, overall manufacturers are getting better at marketing.

Key factors that drove marketing success in 2017:⁴



External hurdles manufacturing marketers faced in 2017:⁴

- About one third (31%) of manufacturing marketers said it is becoming increasingly difficult to capture their audiences' attention.
- For this reason, 77% are focusing on building audiences and subscriber bases.

Internal hurdles manufacturing marketers faced in 2017:⁴

- Only 47% said their organization had realistic expectations about what content marketing could achieve.
- 55% said their leadership team did not give them ample time to produce results.

Strategic marketing is a long-term commitment and results are not going to be immediate. It's a slow build, often taking at least 1 year to 18 months to begin to show measurable results, so leadership must give marketing time.

The 5 Key Strategic Marketing Basics that Manufacturers Need to Get Right

1. Market to somebody, not just anybody

"If you don't talk to your customers, how will you know how to talk to your customers?"
- Will Evans

Most manufacturers have a long selling cycle involving many buyers at many levels. Defining your buyer personas and targeting your marketing to them is an important exercise that will help you get return on your marketing investment. To get to know your buyers, you need to talk to them, your sales reps, your customer service team and anyone else who has contact with them.

Did you know?⁵



Only 44% of B2B marketers understand their ideal customer. Not understanding your different ideal customers will lead to a generalized marketing strategy that won't speak to anyone.



Buyers are 48% more likely to consider companies that personalize marketing to address their specific business issues.

Buyer personas focus your marketing on customer needs and greatly increase your influence. Make sure you align your marketing to the buying process. Get to know your buyers' journey and their key objections along the way. You'll be able to proactively overcome hurdles and bring prospective buyers further down the funnel toward the sale.

75% of people judge the credibility of a company based on the design of its website, alone.⁶

2. Make sure you have an active and up-to-date online presence

It's no longer okay to have a legacy website that's no more than an online brochure (and one you haven't updated in a few years). When customers are searching for a certain product or manufacturer, the first thing they do is look at websites – yours and those of your competitors.

That's the first line of refusal, and if you don't have a website that appears at or near the top of search results, you've already lost. Present your catalogue online, along with videos of how your products work and the benefits they offer. Ensure that your site is clear, clean, up-to-date and features regularly refreshed content like blogs, press releases and FAQs. Collect leads by having form fills for high-value content like white papers and webinars. If you provide content that is genuinely useful, you'll appear higher in search engine results and already be on your way to having a stronger online presence.

Being active on social media can also develop your online presence. Additionally, social media platforms can help you disseminate your content and gather instant feedback.

Top 5 most effective social media platforms according to manufacturing marketers:⁴



62% LinkedIn



52% YouTube



48% Facebook



28% Twitter



10% Instagram

Smaller manufacturers can benefit a great deal from social media, since a large portion of their business likely still comes from word of mouth and recommendations – which is what social media is all about.

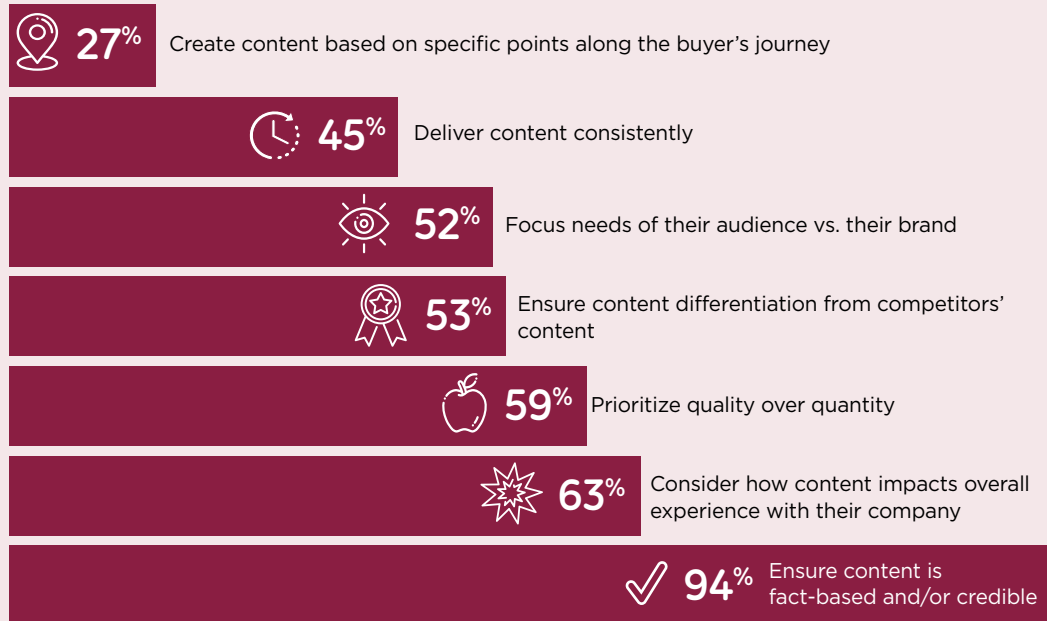
3. Create informative, authoritative thought leadership content

Content marketing is essential for manufacturers to convey their unique value proposition (UVP) and to help establish them as thought leaders, or as the go-to resource for knowledge of a specific industry, situation or technology. Sharing your knowledge through thought leadership content is a great way to get on the radar of new customers and stay top of mind with your existing ones. When B2B buyers were asked to rate important features on websites, 76% cited thought leadership as important during the purchasing process.⁷

70% of manufacturing marketers say content marketing increases their number of leads.⁴



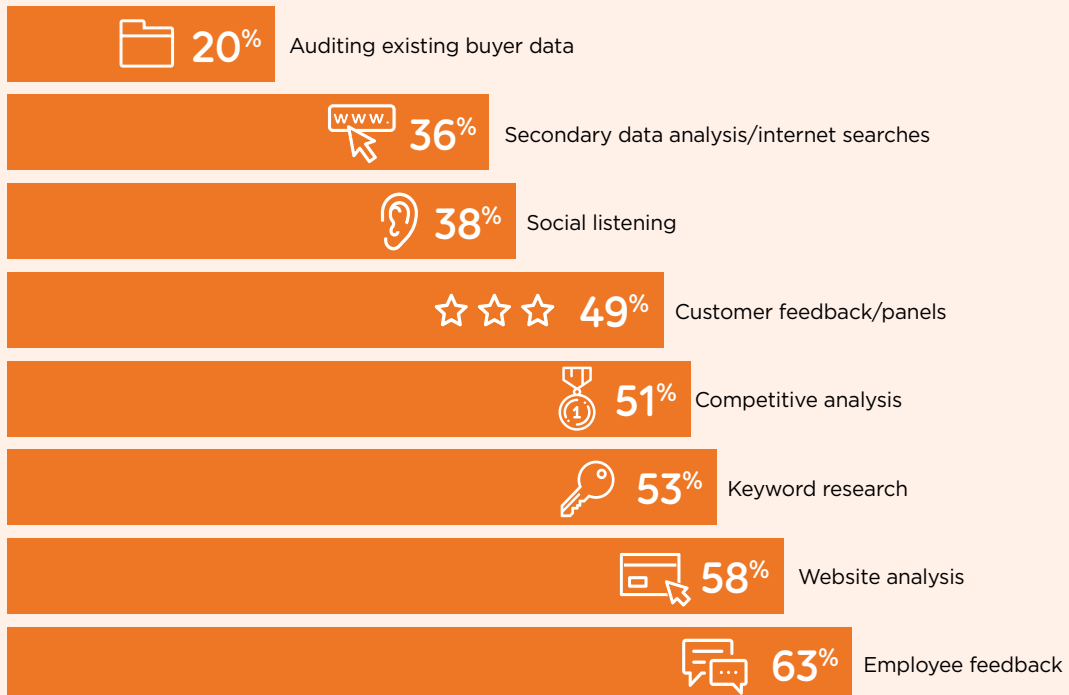
What manufacturing marketers consider important when creating content:⁴



Note that only half (52%) focus on customer needs and about a quarter (27%) consider the buyer's journey.⁴ It can't be overstated how important it is for manufacturers to use a customer-centric mindset when marketing.

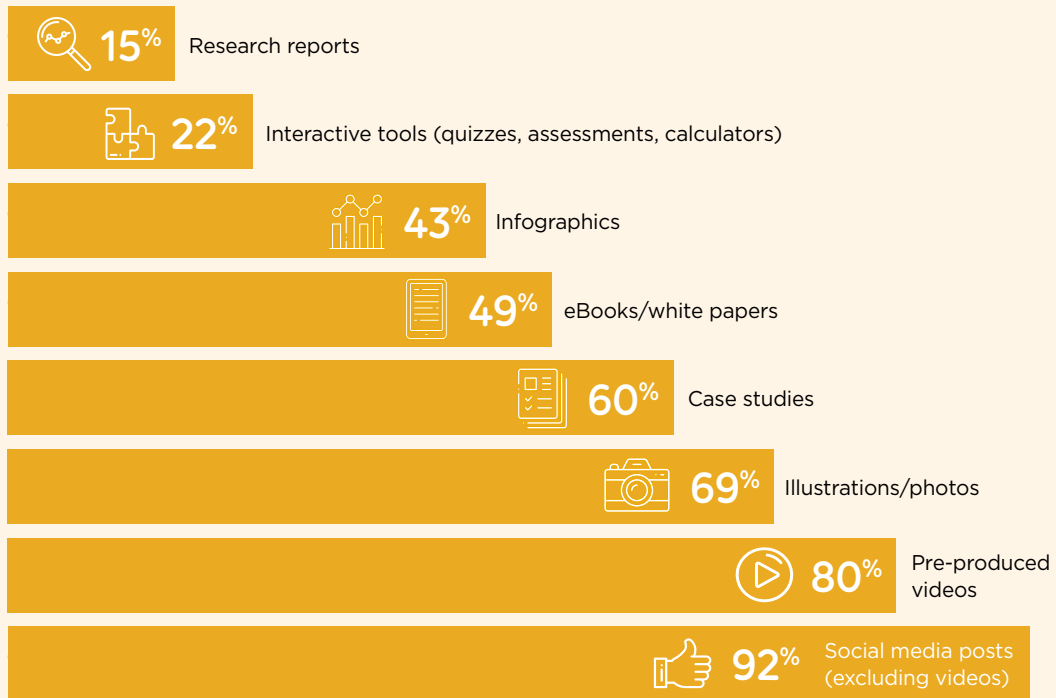


How manufacturing marketers learn about their target audiences to create the right messaging:⁸





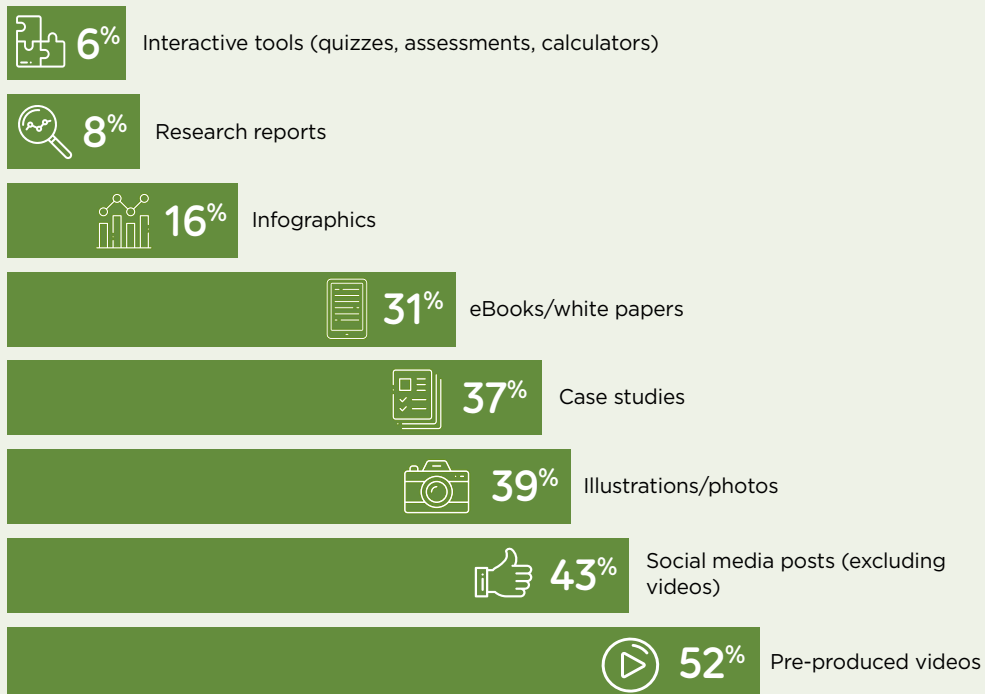
Types of content manufacturing marketers use:⁴



Average number used: 5

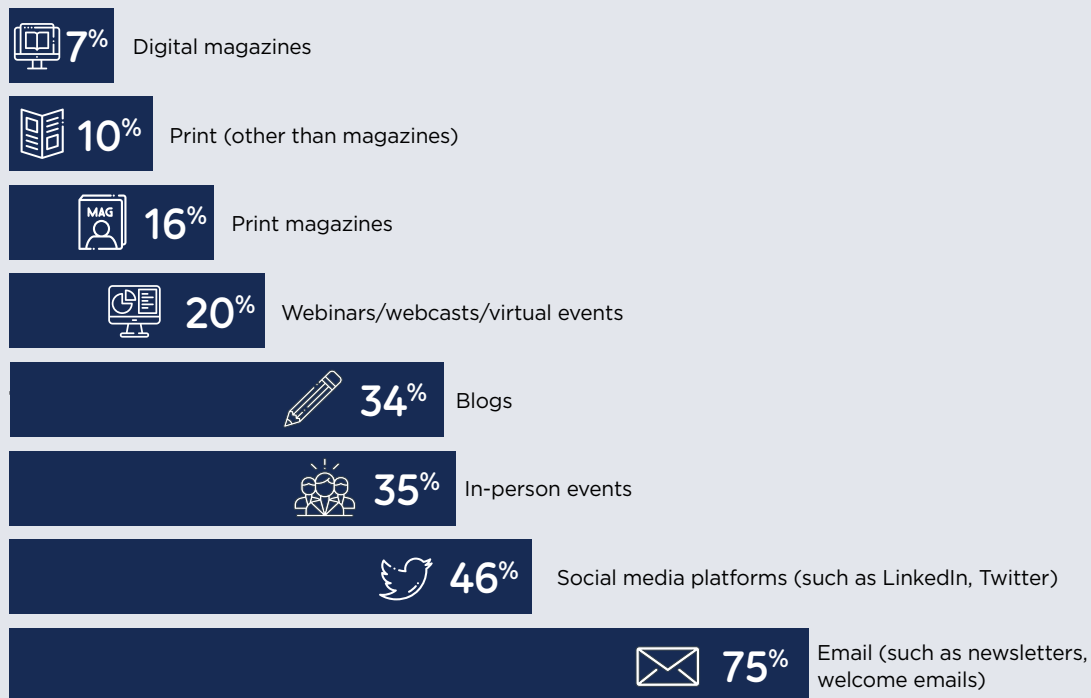


Types of content manufacturing marketers consider most effective:⁴





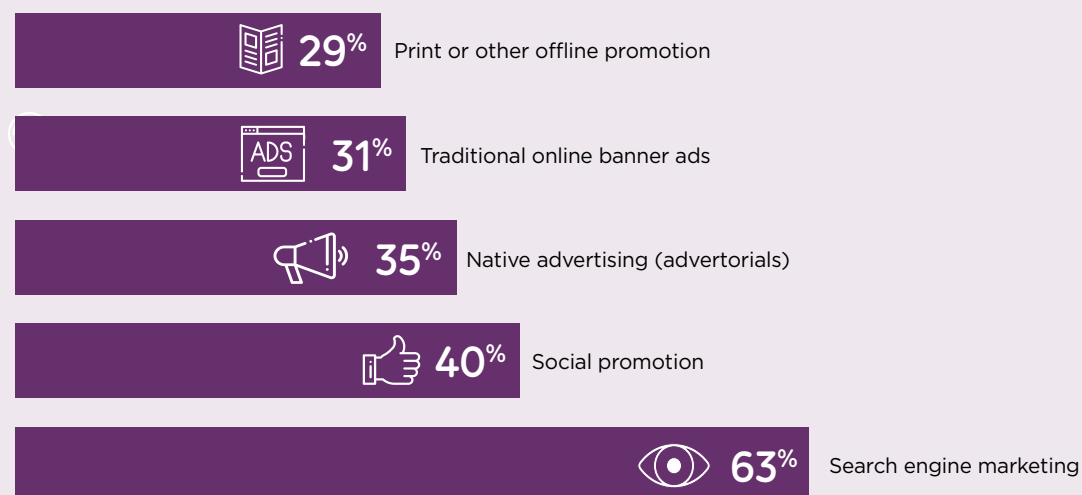
Formats used to distribute content that manufacturing marketers consider most effective:⁴



Average number used: 5

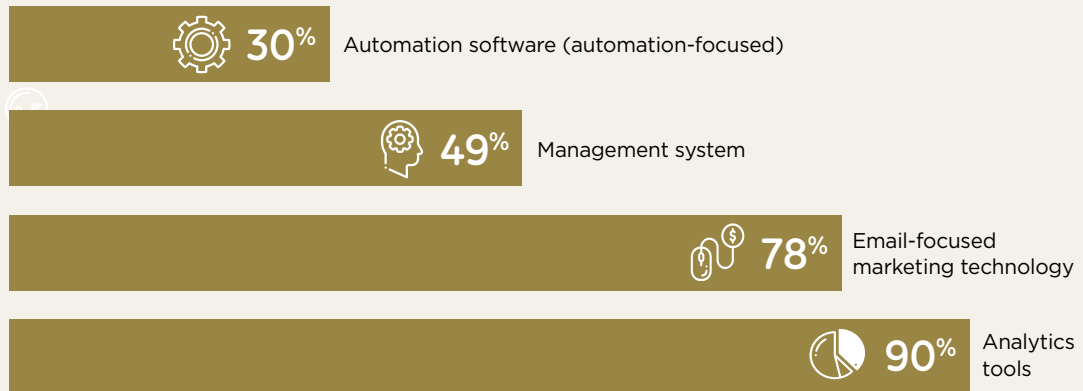


Paid methods of content promotion that manufacturing marketers consider most effective:⁸



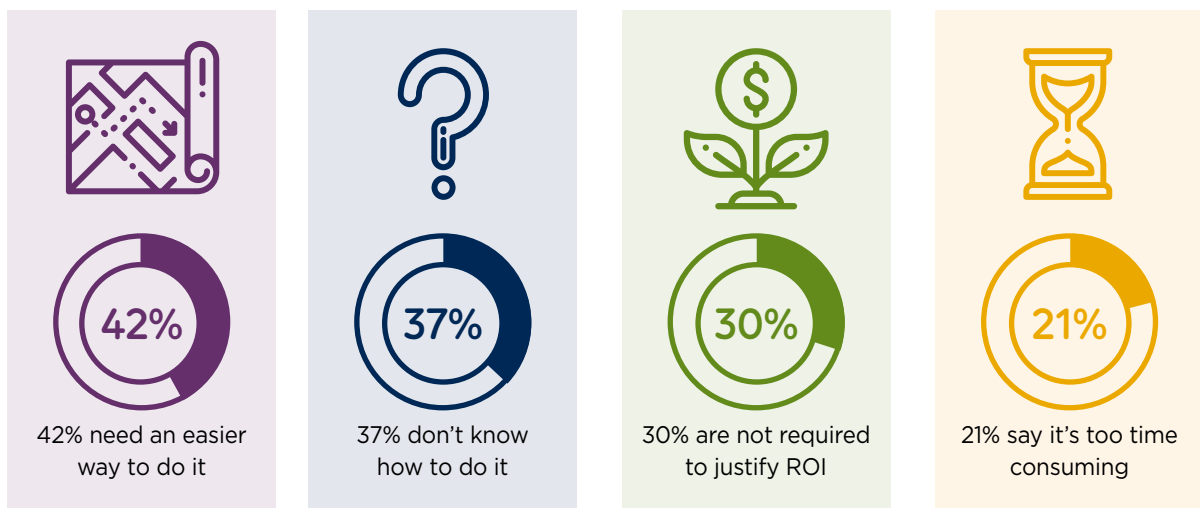


Tools manufacturing marketers use to manage their content marketing:⁴



Do manufacturing marketers measure content marketing ROI?⁴

Notably, 52% of manufacturing marketers don't measure content marketing ROI, because:



However, 70% agree that they can demonstrate how content marketing has increased audience engagement, 70% say it increased their number of leads, 42% say it increased sales and 21% say it decreased cost of customer acquisition.⁴

4. Get up close and personal

Use in-person and online events to launch new products and demonstrate the benefits of new and existing ones.

An overwhelming 81% of trade show attendees have buying authority.⁹

Trade Shows

Trade shows provide a great opportunity to meet new prospects, move leads through the pipeline and keep your services top of mind. Tradeshows participation is expensive and marketers still have difficulty justifying attendance. However, it may make good sense for you to attend your industry's shows, especially if you're launching new products. Why?

- The #1 reason visitors attend trade shows is to see new products and services.¹⁰
- Yet only 13% of companies introduce new offerings at trade shows.¹⁰
- Trade show attendees can have an influence on your bottom line – 81% of tradeshow attendees have buying authority.⁹

If you've been reluctant to participate in trade shows in the past, you might want to reconsider, at least for product launches.

Webinars

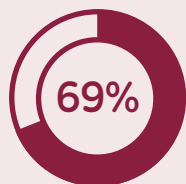
Manufacturing companies that integrate webinars into their B2B marketing strategy are successful at bringing in good quality leads.

- Registration indicates strong interest, so you know the individuals really care about what you're saying.
- Over 65% of B2B marketers consistently rank webinars as one of their top marketing tools.¹¹
- Partner webinars give you access to a larger audience and grow your reach.

Webinars are generally cheaper than live events, so they are a budget-friendly way to generate leads. As an added bonus, the webinar content can be added to your website as gated content, so you can collect even more leads long after the event has occurred.

Product Launches

Manufacturers need to get out in front of customers to keep them informed about product offerings – both established and new. Companies sometimes spend millions developing a new product only to treat its launch as an afterthought.



Only 69% of marketers say that understanding buyer needs or pain points is the most important go-to-market strategy for a product launch.¹³



Only 37% of companies assign a person to oversee a product launch.¹²

As with all of your marketing, launches need to explain how your product meets buyer needs. The product launch is the most critical and vulnerable point of the product production process, so it should have someone dedicated to ensuring its success.

“Great vision
without great
people is
irrelevant.”

– Will Evans

5. Market for talent acquisition and retention

Despite the continuing shift to automation, manufacturing jobs will still rely on uniquely human skills like critical thinking, creativity and ingenuity. Remember to add talent acquisition and retention to your marketing plan as talent becomes increasingly difficult to attain and retain.



By 2020 US manufacturing will have nearly 3.5 million job vacancies to fill.¹⁴

Modern manufacturing will be looking beyond labour for skillsets and talents in design and innovation, engineering, data security, marketing and distribution. Manufacturing doesn't hold the same allure as other industries when it comes to attracting creative talent, so manufacturers need to learn how to build and market their culture, in addition to their exciting product plans, in order to acquire and keep the brightest stars.

Sources:

1. Accenture, State of B2B Procurement Study, 2014. https://www.accenture.com/t20150624t21502__w__us-en/_acnmedia/Accenture/Conversion-Assets/DotCom/Documents/Global/PDF/Industries_15/Accenture-B2B-Procurement-Study.pdf
2. Google: The changing Face of B2B Marketing, 2015. <https://www.thinkwithgoogle.com/articles/the-changing-face-b2b-marketing.html>
3. Canadian Manufacturing/Canadian Press, Canada's March manufacturing sales up 1.4 per cent, May 16, 2018. <https://www.canadianmanufacturing.com/manufacturing/canadas-march-manufacturing-sales-up-1-4-per-cent-213286/>
4. Content Marketing Institute, Manufacturing Content Marketing: 2018 Benchmarks, Budgets, and Trends—North America, 2018. <https://contentmarketinginstitute.com/wp-content/uploads/2017/11/2018-manufacturing-research-final.pdf>
5. ITSMA: Increasing Relevance with Buyer Personas and B2I Marketing, 2014. <http://www.slideshare.net/itsma/itsma-personas-and-b2-i-abbreviated-summary-mar2014>
6. Ziftsolutions, How Often Should You Update or Rebuild Your Website, 2016. <http://ziftsolutions.com/blog/2016/02/update-your-website/>
7. Demand Gen, 2015 B2B Buyer's Survey Report, 2015. <https://www.demandgenreport.com/resources/reports/the-2015-b2b-buyer-s-survey>
8. Content Marketing Institute, Manufacturing Content Marketing: 2017 Benchmarks, Budgets, and Trends—North America, 2017. https://contentmarketinginstitute.com/wp-content/uploads/2016/11/2017_Manufacturing_Research_FINAL.pdf
9. CEIR: The Spend Decision: How Exhibits Fit into the Overall Marketing. <http://www.ceir.org/research>
10. Exponents, 5 Trade Show Statistics That Will Surprise You. <https://www.exponents.com/5-trade-show-statistics-that-will-surprise-you/>
11. BrightTALK, 2016 Webinar Benchmarks. http://public.brighttalk.com/resource/core/95395/benchmarks-deck_145169.pdf
12. Actuation Consulting, The Study of Product Team Development, 2012. <https://www.actuationconsulting.com/the-study-of-product-team-performance/>
13. Regalix, State of B2B Product Marketing 2015. http://www.regalix.com/by_regalix/research/reports/state-of-b2b-product-marketing-2015/
14. Deloitte, Help wanted: American manufacturing competitiveness and the looming skills gap, 2015. <https://www2.deloitte.com/insights/us/en/deloitte-review/issue-16/manufacturing-skills-gap-america.html#endnote-16>

A series of stylized human silhouettes in various shades of gray, holding hands and walking in a line from left to right across the top of the page.

Conclusion

Putting together your strategy, keeping your marketing updated, segmenting your buyer personas, creating thought leadership content and, most importantly, addressing buyer needs may seem like daunting tasks, but you don't have to do it all yourself. Many manufacturers are looking to outside experts.

Marketing that manufacturers outsource:⁴

- **49%** Content creation (writers, designers, video production)
- **25%** Content promotion/distribution
- **15%** Marketing measurement
- **9%** Marketing strategy

Marketing strategy at 9% is surprisingly low. Especially since only 31% of manufacturers have a strategy in place for their content,⁸ let alone for their overall marketing plans.

At Mezzanine, we specialize in developing results-oriented strategies – and we're usually called upon to implement them as well. If you want to drive more revenue and see measurable results from your marketing...

LET'S TALK

About Us



The Mezzanine Group accelerates revenue growth for business-to-business companies. We build B2B lead generation machines that combine traditional and digital marketing with marketing technology, systems and processes to deliver powerful and consistent revenues. Over the past decade we've helped over 250 B2B companies across a variety of emerging and mature industries. www.themezzaninigroup.com