

Survey Summary: Applying Social Media to B2B Solutions Marketing

Part Three of Three: Five Ways to Improve the
Impact of B2B Social Media Marketing

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*Presented by Solutions Insights
in Partnership with
Institute for the Study of Business Markets*

**INSTITUTE
FOR THE STUDY OF
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Solutions Insights



Table of Contents

- About the Survey
- Five Success Factors
- Summary
- What's Next?



Is Social Media Effective in Marketing B2B Solutions?

Survey Background

- Solutions Insights invited a range of online communities to participate
- Our survey partner, ISBM (Institute for the Study of Business Markets), opened the survey to their members
- Over 100 respondents took part in the survey representing a range of well-respected B2B companies across multiple industries.



A wide range of global companies participated in the survey.

Participating Companies – Partial List

- Alcatel Lucent
- Accenture
- Arkema
- Arizona State University
- Avanade
- Avery Dennison
- BMC Software
- Cisco
- Corning Incorporated
- Dell
- Deloitte
- Dimension Data
- Eastman
- EMC
- Ericsson
- Extreme Networks
- GE Digital
- General Motors
- HCL Technologies
- Hewlett Packard Enterprise
- IBM
- Infosys
- Intel
- Kendall Electric
- Kodak
- LinkedIn Technology
- Marketo
- Northrop Grumman IS
- OTE Group
- Phillips
- Pitney Bowes
- ProSys
- PTC
- PwC
- Schneider Electric
- Siemens
- Sigma Group
- Tata Communications
- UCB
- VCE Corporation

As a survey follow-up, leading B2B social media practitioners were asked for their insights about the results.



**Randi
Alterman**

Digital Marketing Leader, GE Digital, which connects data to analytics and people for industrial companies. Randi is responsible for digital footprint, showcasing thought leadership, accelerating sales cycle and ge.com/digital.



**Paul
Dunay**

Financial Services Marketing Leader, PwC, the world's largest professional services network. Paul's role is to lead the Financial Services Marketing team in the Americas across the Assurance, Advisory and Tax lines of business.



**Ronan
Gruerbaum**

Dean of Undergraduate Programs, Hult International Business School. Ronan has experience in e-commerce, digital marketing, mobile technologies and social media. He is the author of "Making Social Technologies Work: Leveraging the Power and Managing Perils of Social Technologies in Business."



**Chelsea
Hunersen**

Social Media & Community Growth Manager, HubSpot, an Internet marketing company has developed an inbound marketing software platform. Chelsea manages social media and community growth.



**Suzanne
Lavin**

Executive Director, The Institute for the Study of Business Markets (ISBM,) headquartered at Penn State, is the world's only think tank focused on advancing the art and profitability of B2B marketing.

Our analysis resulted in five ways to improve the impact of social media marketing for B2B solutions.

1. Focus on fewer priorities.
2. Customize more of your content for solutions
3. Integrate across all marketing and sales programs and activities.
4. Measure, adjust, measure, adjust...
5. Be prepared to increase your social media budgets.



RECOMMENDED

1. Focus on fewer priorities.

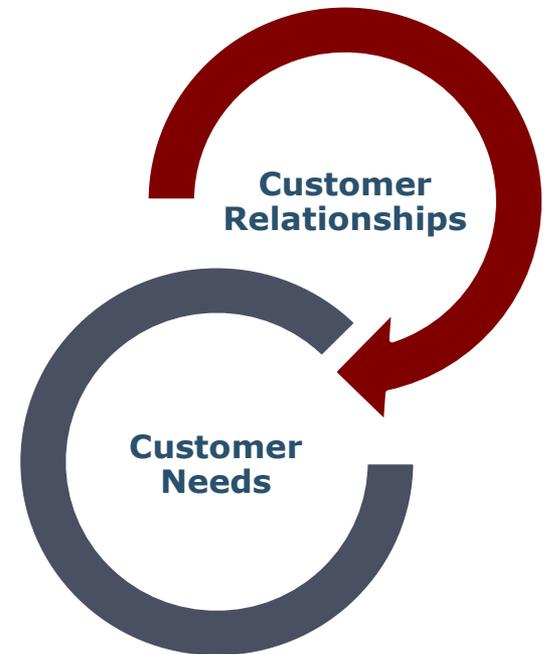
Shift away from brand to customer value.

Respondents selected the priorities for social media usage (N=56):

- *Top three priorities:*
 1. Gain brand awareness (89%)
 2. Share information (86%)
 3. Generate sales leads and opportunities (61%)
- *Lesser priorities that need to be the new focus:*
 1. Create and enhance customer relationships (55%)
 2. Learn about customer needs and issues (43%)

Observation:

A desired shift toward putting the customers first can magnify the value of building awareness and sharing information.



Supporting Quote #1

“...Understand how your buyers use social media to make purchase decisions and the types of information they prefer or expect to receive through each channel.”

Supporting Quote #2

“...People believe people over businesses and companies. I think organizations will forgo some of today’s gimmicks and create more social voices – individuals who can represent them in social communities.”

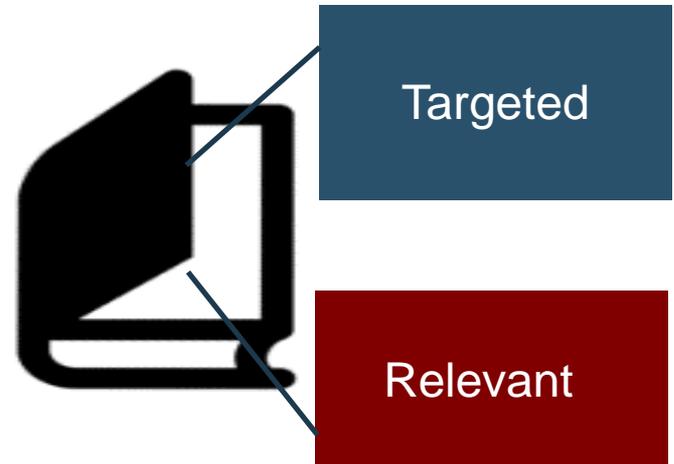
2. Customize more of your content for solutions.

Content can be used for a range of offers.

- 64% of respondents use the same social media content for solutions as products/services (N=56)

Observation:

- Spend the time and resources to customize your content for solutions
- Strive for authenticity in tone, dialog, credible expertise and individual voices that resonate.
- Be consistent across channels and make the content be part of a strategic content plan.



Supporting Quote #1

“Solutions is more case study and results-focused so we engage differently in acquisition and in content delivered (upon request.)”

Supporting Quote #2

“It shouldn’t be corporate speak, the sales blurb. It should be someone talking about real things that are happening in the organization.”

Supporting Quote #3

“Straight product information, or technical information about the components of a solution are not that interesting to a solutions-focused audience. We gain a lot more traction when we speak to the problem the solution addresses and the business results it can drive. Posting case studies for solutions in use also work very well.”

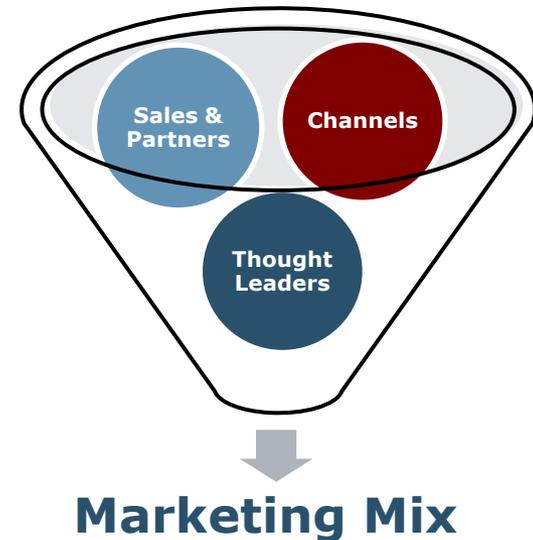
3. Integrate across all marketing and sales programs and activities inside and outside the organization.

Integrate with the rest of Marketing, Sales, the channel and others.

- 12% identified integration across all marketing channels as a best practice (N=27)
- Integration between sales and marketing as well as support for social media across the company was cited as among the biggest problems (single mentions, N=38)

Observation:

With social media it's critical to have coordination between marketing and thought leaders. Social media can also provide a bridge to business partners.



Supporting Quote #1

“I don't think social can be the whole story – I personally feel it is not meant for lead generation, instead I see [it] as an umbrella tactic to maintain industry relevance at the top of the funnel. It needs to be supported with other marketing tactics that tie to the lower part of the funnel....”

Supporting Quote #2

“The primary goal of B2B social media is NOT to convince them to buy a specific solution, it's to get them to pick up the phone or write an email and say 'I'm intrigued, come and tell me more' so that we engage in a fruitful conversation with them.”

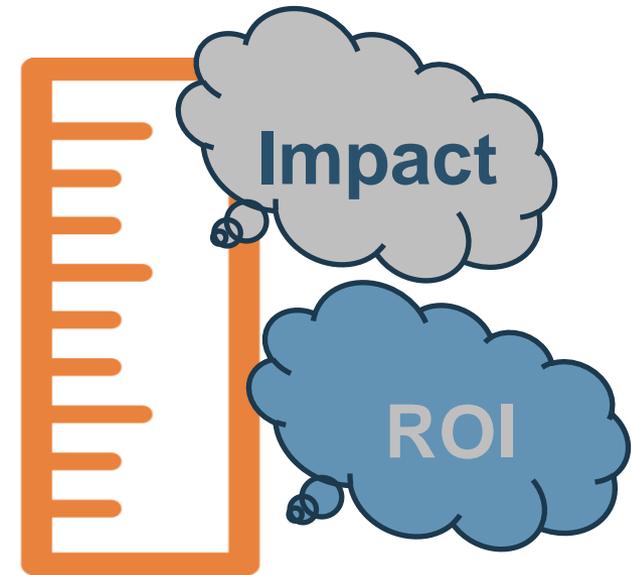
4. Measure, adjust, measure, adjust...

Refine and improve your program through continuous measurement.

- Roughly 30% of the survey respondents are measuring impact of social media, but not *ROI*. (N=56)
- Impact is most often measured through “reach” (70% impressions, share of voice) and engagement (59% likes, shares, comments) (N=29)
- ROI is being measured through sales conversion (60%) and qualified leads, cost of sales (13%) (N=15)

Observation:

Calculating the ROI is the most important metric overall.



Supporting Quote #1

“We are continually testing and reviewing results in order to improve our performance in social. As we collect more information, we will refine our social media strategy, including the channels we use/don't use, the types of content we distribute through each channel and the audiences we target...”

Supporting Quote #2

“ROI is most important to business leaders who don't understand the value of social as a relationship tool.”

5. Be prepared to increase your social media budgets.

The Increase in budgets is major barometer of importance.

- The budget for social media marketing has doubled from 6% in 2014 to 12% in 2016 (estimated), indicating growing importance.
- The majority of respondents (over 66%, N=56) stated that the budget for social media is owned by marketing compared to digital marketing, a dedicated social media team or corporate communications.
- Roughly the same amount is spent on people's salaries as programs and tools (30% programs/tools and 27% salaries, N=56)

Observation:

We see a continued, straight line increase in budgets and staff devoted to social media. Be prepared to move more funding away from “push” marketing to more social media activities.



Supporting Quote

“The biggest investment in social media is time because someone has to go through all the platforms and track what people are saying, group it together and respond in a timely fashion.”

We want to leave you with 3 final thoughts about our survey results.



- **Can't get the job done without it.** Through our study, we found that social media is absolutely critical to successfully marketing B2B solutions.
- **Social media for B2B solutions marketing is different from products or services marketing.** The specific solutions content, the target audiences for customer engagement and the complexity of the solutions themselves are differentiators.
- **Focus, focus, focus.** Setting too many priorities dilutes the impact. Strive for a short list of goals with measurable impact.

Summary -- Putting it Together

From our survey respondents and our expert panel, we learned about the challenges and success factors for B2B social media marketing for solutions that can validate your efforts or help shape your aspirations and future strategy.

Finally, we heard it loud and clear: well done social media marketing, is marketing done well. As social media proliferates, the term “social media” could easily become obsolete because it is THE media.



Would you like to learn more about using social media to market solutions?

- You can get connected by joining the Solutions Marketing LinkedIn group
<https://www.linkedin.com/groups/1925321>
- If you would like to learn more about the results of the survey, or discuss how it relates to solutions marketing in greater detail, please contact:
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