

The B2B Marketing Guide to Growth

**ANSWERS TO MARKETING
CHALLENGES**



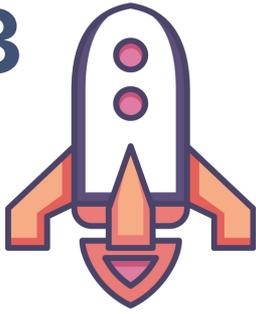
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WHEN SHOULD A BUSINESS START TO SCALE UP?

Small and medium-sized enterprises (SMEs) dominate the business stage. Even though big corporations have more visibility worldwide, these smaller companies play a crucial role; they contribute immensely to the global economy, income and employment.

Impact goes beyond office walls and domestic borders when SMEs start internationalising and becoming more successful.

Companies that become international report higher turnover growth, but this big step comes with many internal and external barriers. The most common challenges when it comes to growth are related to finances, identifying foreign business opportunities, making the right contacts in designated target markets, lack of managerial time and staff expertise, but also the disconnect of the marketing and sales teams. There is a misconception a startup will automatically turn into an SME when it grows and reaches certain revenue and staffing thresholds. However, startups and SMEs can be very similar when it comes to their small revenue, staffing and ability to grow, but each is pursuing different business models that have different goals, function and funding arrangements.

04 Among many of the challenges SMEs face, as they want to grow and internationalise, sales and marketing teams have to implement a repeatable, scalable process to turn a trickle of income into a steady, predictable stream.

So how should companies approach the challenges of growth and internationalisation?

In this article, we tackle each challenge one at a time. We'll provide practical marketing advice that can be applied right away and have an immediate impact on the challenges that seem to be blocking companies in their growth journey.



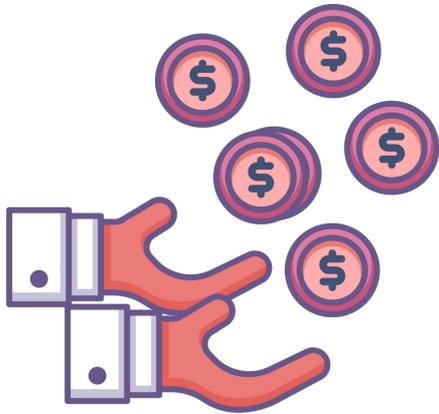
UNDERSTAND YOUR FINANCIAL METRICS AND THE INBOUND MARKETING APPROACH:

Studies show lack of finances is the reason most small businesses have a hard time growing. Not knowing where your investments yield the highest return can be confusing.

Understanding and choosing the relevant metrics for your business is crucial to grow. As a scale-up you want to make sure you have a predictable source of revenue and know the costs associated with generating that money.

There are two metrics all companies should know and follow rigorously, as they can predict if a company will succeed or not.

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1. CUSTOMER ACQUISITION COST

CAC tells you how much you need to spend to acquire a client. It can determine a company's profitability by looking at the difference between how much money you can receive from customers and the costs of receiving them. The basic formula looks like this:

$$\text{Total Marketing (Costs + Sales Costs)} / \# \text{New Customers}$$

For example: if a company spends €500K on sales and marketing and generates 500 new customers in one quarter, the CAC would be €1K. Ideally you would know the CAC for each of your marketing channels. If you know which channels have the lowest CAC, you know where to increase your marketing spending and efforts. The more you can allocate your marketing budget into lower CAC channels, the more customers you can acquire on a fixed budget.

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2. CUSTOMER'S LIFETIME VALUE



CLV is the projected revenue one customer will generate over the course of their relationship with your company. To calculate LTV, you'll need a few variables to plug into the formula:

- **Average purchase value** (total revenue over a time period / # of purchases over the same time period).
- **Average purchase frequency rate** (# of purchases over a time period / # of unique customers who purchased during the same period).
- **Customer value** (average purchase value * average purchase frequency rate)
- **Average customer lifespan** (average out the # of years a customer continues purchasing from your company)

Finally you can calculate the LTV by multiplying customer value by the average customer lifespan. This will give you an estimate of how much revenue you can reasonably expect an average customer to generate for your company over the course of their relationship with you.

Your customer support and sales team have direct influence over these metrics, especially during the customer's journey. Getting a grip on these two metrics can have a considerable impact on your business growth, especially if you are in a scale-up phase.

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UNDERSTAND YOUR FINANCIAL METRICS AND THE INBOUND MARKETING APPROACH:

Marketing doesn't have to break your budget. If done wisely you can leverage the benefits of inbound marketing without crippling your overall budget for sales or other departments.



Organic SEO is about 5.66 times better than paid search ads. (New Media Campaigns, 2018)

So where to start? We chose a few effective elements of inbound marketing that can help SMEs who have limited resources and can't afford expensive marketing campaigns to ensure growth.

3. SEARCH ENGINE OPTIMISATION

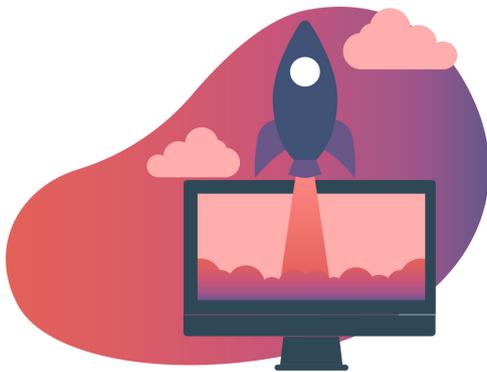
Let's start with online visibility and how you get people to your website. **SEO refers to the tactics you use to influence the results shown in search engines when someone looks for something in their query.**

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SEO is just a small fish in a big pond because you need to put in place more comprehensive marketing strategies with specific goals and objectives so your SEO efforts aim toward something tangible.

Common marketing goals you want to achieve through SEO are brand awareness, increased organic traffic on the website to attract more visitors with relevant content, convert them into leads and eventually turn them into your clients.

3. SEARCH ENGINE OPTIMISATION



You might think ranking in Google searches is all about money. Well, you couldn't be farther from the truth. There are various factors Google considers.

While their algorithms change and confuse you each time a little bit more, generally the most important factors taken into account are the relevant keywords, the length and quality of your content, how optimised your website is (response time, for example) and how often you post relevant content.

In theory, it might seem easy but once you get into all the nitty-gritty it becomes overwhelming. So make sure you tackle this with someone who knows what they are doing. Keep in mind that because all these efforts are organic and you aren't pouring money into Google Ads, results may not come fast. SEO is a sustainable, long term strategy that will bring lasting benefits in time.

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4. CONTENT MARKETING



Content marketing supports sustainable growth, whereas paid ads might create a buzz around your business but the hype may last only for a few days or weeks.

Whether it's in the form of a video, an infographic, a social media post, an ebook, a blog article, an email or a white paper, content is everywhere and it always transmits a message. After all, there wouldn't be any SEO or Social Media marketing without the content. When we speak of content marketing we refer to the use of that content to reach specific marketing goals.

Content marketing can support your growth strategy by increasing your brand awareness and giving you authority in your industry. It can support **customer conversion, increase website traffic, improve SEO, and convince leads to turn into customers** through very specific pieces of content.

A very good example of content that can serve your content marketing strategy in different ways is a blog:

Think of your audience. Divide the audience into different buying personas and write content they can find valuable. Try to put yourself in their shoes and write about the topics that can give you the authority in your industry. The better you write, the more you raise interest, the smarter you use keywords and the more success you'll have with your content.

10 4. CONTENT MARKETING

But content marketing is not just about your website or blog. Indeed, writing relevant content, and sometimes even longer blog posts, is better for organic searches, but there are other elements (market research, customer personas, customer journey, analytics and reporting, distribution plan, etc.) that add up to form your content strategy.

Again, as this is an organic approach, it takes time to put the wheels in motion. But fear not; **consistency and quality will bring results!**



**NEED RELEVANT CONTENT AND
YOU LACK THE RESOURCES TO
DEVELOP IT?**

WE CAN HELP!



WHEN COMPANIES FAIL TO IDENTIFY BUSINESS OPPORTUNITIES

Opportunities come in different shapes and sizes. For businesses, it can be even more difficult to pinpoint growth possibilities. For many B2B companies events and networking are a big part of their business that brings in new connections and potential customers.

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But what happens with the hundreds of contacts you meet during a two-day event where you exchanged business cards? Do you remember who was who and each person's profile, pain points and the problems you can solve for them?

HOW TO USE A CRM IN YOUR GROWTH STRATEGY

This is where a CRM comes in and can make the difference between your next big sale and missing out on a lead. Customer Relationship Manager software became the foundation of a successful enterprise, connecting the sales and marketing teams and supporting their growth journey.

It has been proven that successful marketing strategies have the human-centric approach. Understanding consumer behaviour, be it for B2B or B2C, is crucial for your growth.

INTEGRATE ALL YOUR NEW CONTACTS

Because you never know when a contact can turn into an opportunity, make sure all your leads are in one place, with all the information and notes about your conversations. Always follow-up after your first conversation and share the information with the rest of your team so they have visibility on the possible leads and act upon them. (PRO tip for lead management after events: some tools, like HubSpot CRM, allow you to simply scan a business card with your phone camera, which automatically sends all the details to your database)

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CREATE A HUB FOR COLLABORATION



Start increasing your effectiveness and productivity by using CRM for a transparent collaboration between the sales and marketing teams. Everyone can see the team's activity, with whom they were in contact and where they are in the customer journey. Moreover, when a CRM is integrated with a marketing automation system, the sales team will have a comprehensive picture of the prospect's interactions with your company.

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61% OF B2B MARKETERS SEND ALL LEADS DIRECTLY TO SALES, WHILE ONLY 21% OF THOSE LEADS ARE ACTUALLY QUALIFIED

BUILD SCALABLE PROCESSES TO ENSURE GROWTH

Another benefit of CRMs, which might be overlooked, is the implementation of processes like **email workflows, email marketing, lead scoring and behaviour tracking**. For example, lead scoring can be used to prioritise the leads that are most likely to become customers based on their engagement with your content and your sales or marketing teams.

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Persistence brings results, and getting the attention of a prospect requires patience. You may need to have up to 10 interactions with a prospect before you engage with them. So make sure not to give up on them too soon. Choose a CRM that integrates tasks that can automatically alert a sales rep on who to follow up with and when. This way you are sure you won't miss out on any opportunities.

A CRM is incredibly powerful if used at highest capacity, and while bigger companies rush to embrace it, smaller enterprises usually avoid CRMs because they think they are not big enough yet, that it's too difficult to implement and maintain. Perhaps they even opt out for financial reasons. If you aim high, you have to take more responsibility for your growth. The good news is that there are free tools out there that can satisfy the needs of a small enterprise without breaking the bank.



DEALING WITH LIMITED RESOURCES AND MANAGEMENT CHALLENGES

You guessed it! When we speak of limited resources we mainly refer to the single most defining success factor: people. Taking on the internationalisation challenge can turn into internal chaos, especially if you start dealing with remote teams who seem overloaded.

14 Perhaps the single best advice to consider is preparing to take on new countries and departments by putting structures, tools and processes in place that are easily scalable.

The next step might be the outsourcing of certain departments or combining internal teams with outsourced ones who know how to structure the chaos.

FAST SOLUTIONS: OUTSOURCING AND AUTOMATION

It's very common that a small company will not have a 10-person marketing team, but will have hundreds of extra hours of marketing work that needs to be done. Reducing the workload can help managers focus on things that generate growth, such as focusing on sales or the internationalisation process of the business. At the same time the marketing engine continues to work and keeps generating more leads for your sales team.

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TWO-THIRDS OF SMALL BUSINESS OWNERS AND ENTREPRENEURS (66%) ARE PERSONALLY RESPONSIBLE FOR THREE OR MORE AREAS OF THEIR BUSINESS< INCLUDING MARKETING.

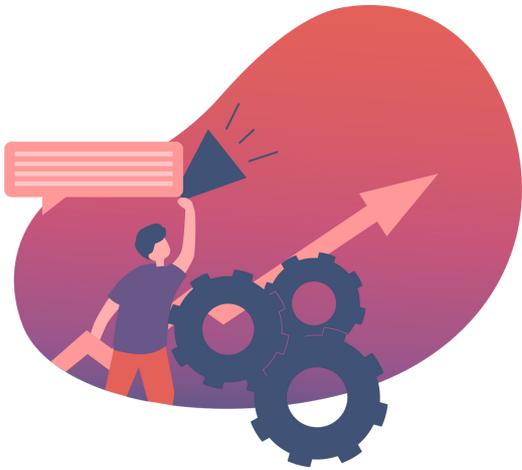
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WHY AND WHEN SHOULD YOU OUTSOURCE?



- Your team is overworked and can't focus on their main tasks. Start by analysing the things that are always left behind, the tasks that are always forgotten or pushed aside for when "they will have time." These tasks can range from content strategies and quality content production for your entire funnel to social media management, new campaigns and types of content like video, tutorials, and podcasts that were ignored.
- You're always **behind in your work**. If you don't find time to stay ahead of trends and come up with new, fresh strategies, then it's time to call for help.
- You're **stuck in the same old vicious circle**. You have been using the same channels for years. You don't look into new opportunities to expand your visibility and this affects your brand, making it look dusty compared to the competition.
- You're **tangled up in tiny tasks** and lose sight of the bigger picture. Do you even remember what the strategy was? What was your goal? When was the last time you freshened up your strategy and brainstormed new campaigns? Give the nitty-gritty to other professionals and focus on growth.
- You **struggle to prove the ROI** and the marketing spendings didn't bring the expected results. You can get support from professionals who will get you back on track by implementing successful strategies and adjust them based on data and reports. With help from experts, you can prove ROI.

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WHAT SHOULD YOU AUTOMATE AS AN SME?

If you want to implement sustainable marketing processes, you have to consider scalability. Marketing automation can be very complex, which makes smaller businesses reluctant to adopt it, but this is how they can actually compete with bigger players in the market.

If your SME resources are scarce or things are not properly managed, marketing automation can help you fix some of these issues. Here's a list that outlines the actions you can automate and when to do so.

A. LEAD NURTURING



96% of your website visitors are not ready to buy.

Especially if you are a B2B, things become even more complicated. Through the content marketing machine, you exchange relevant content for contact information. Once they enter the system you can start workflows, providing them with valuable information about your product or service, and you slowly build a relationship up to the point that you might have a call, a meeting or a deal.

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WHAT SHOULD YOU AUTOMATE AS AN SME?

B. EMAIL MARKETING



How much time do you spend writing emails, personalising each email and thinking of the right thing to say while considering your previous conversations? If you're not automating this, you might be wasting hours and hours each month. Just think what you could do with that extra time. Now, go back and read about the importance of CRM, because that is your first step. Make sure you integrate all your data and marketing tools in one place. Having accurate, quality data means you will be able to personalise your emails and let them roll automatically without you having to manually write each email. And here we are not referring to just personalising the name, but actually segmenting of contacts by profile and history so you engage with them at the right time. **Creating a workflow of emails will make it easier to handle hundreds or thousands of prospects at the same time.**

C. LIVE CHAT



This is a more efficient way to **capture leads** by automatically answering their questions and grabbing their attention before they leave your website.

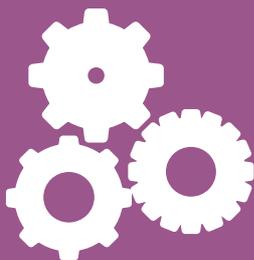
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WHAT SHOULD YOU AUTOMATE AS AN SME?

D. SOCIAL MEDIA AUTOMATION



This can be misleading because you might think you spend time on social media anyway, so why not combine that time with your work? Truth be told, many people have the misconception that social media marketing is just about posting things online, which anybody can do, right? At a business level, social media marketing is more about posting valuable content addressed to the right audience at the right time, but also about engaging with the audience, considering the insights and using the data to harness the power of social media. Using a Social Media automation tool will save you loads of time because you can let the machine run, curate relevant content for your audience and post it at the most appropriate time. Daily, weekly or monthly reports will give you insight into what needs to be changed, adapted and improved.



**START AUTOMATING THE TIME-
CONSUMING TASKS AND
ACCELERATE YOUR GROWTH**

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SALES AND MARKETING ALIGNMENT: TEAMWORK TO MAXIMISE

Sales and marketing teams work toward the same goal, but sometimes finding common ground on how to get there and supporting each other doesn't come as easy.

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Highly-aligned organisations achieved an average of 32% year-over-year revenue growth, while their less aligned competitors saw a 7% decrease. - Aberdeen Group Study

HOW CAN YOU MAKE SALES AND MARKETING SPEAK THE SAME LANGUAGE?

- **Start by aligning the technology.** It is important both teams have a single customer view so everyone is aware of all the interactions someone had with your organisation, across all channels. Having this common insight enables sales and marketing to create campaigns around common goals that target the ideal customer. For this to be feasible it is crucial that marketing automation tools and CRM systems are integrated. One example is the HubSpot CRM that offers integration between marketing and sales through transparent overview of all the contacts, pipeline, data, reports and dashboards.

- 20** • **Establish a common language.** Think of all the terms used by each team and make sure they all have the same meaning and value for everyone. Words like lead, MQL, SQL, deal, opportunity, contact, subscriber and account should be clearly defined within your organisation. Explain the stages, when they occur, what they represent for the team and define clear responsibilities.

SALES AND MARKETING ALIGNMENT: TEAMWORK TO MAXIMISE

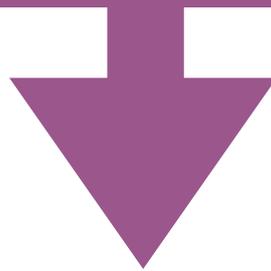


- **Focus on the goals and use the same metrics.** In the end, both marketing and sales have the same financial goal, which is increasing the revenue of the organisation. Two very important metrics both teams should measure are MQL (Marketing Qualified Leads) and SQL (Sales Qualified Leads). MQL allows you to track the number of leads generated and of those that marketing is sending to sales. SQL give an overview to both teams over the quality and quantity of leads that the sales team is taking over.
- **Implement mutual processes.** Increase accountability among team members by creating an SLA, service level agreement, agreed upon by both parties. This way you set expectations and everyone is aware of the processes and what happens when someone does not follow them. Under these processes consider coordinating transparent marketing campaigns with the sales team.

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Hacking growth as an SME is no easy task, and internationalisation can turn into chaos, making everything look like it's falling apart. The good news is that you are not alone and all these daunting changes can be tackled slowly. You don't have to start everything all at once. Analyse the biggest challenges you are facing right now and see where your marketing is not performing and where it needs outside help.

WHAT IS THE ONE THING YOU CAN SHIFT RIGHT NOW THAT CAN HAVE THE BIGGEST IMPACT ON YOUR GROWTH AND CAN BRING YOU CLOSER TO YOUR GOALS?



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