

The State of Marketing Acceleration

gds

IFP Insights For
Professionals

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Accelerating results is something that every B2B organisation is interested in doing, yet few are really doing it to their full potential. In order to get those quality leads and higher conversion rates, you must know how to extend the shelf-life of your strategies and make them relevant to the here and now. But here's the thing – the here and now is nothing like it used to be.

The rise of digital has already launched us into a new world of constant connectivity. But in the twenty-twenties, it's about staying connected in a smarter, more impactful way. With leads and prospects bombarded with messages, it's important for Marketing and Sales to find a way to cut through the noise. The right technology and platforms are absolutely key here, and this is the way to repurpose your most powerful content into new, refreshing formats.

Throw in COVID-19 and the decline of face-to-face meetings, reaching the B2B decision-maker is challenging. The new remote landscape is one with many hurdles, but a virtual strategy can turn your demand generation around. And while the **format of webinars** is considered to be “old hat”, we can still excite audiences with well-produced virtual events such as summits and virtual roundtables.

In fact, a **Gartner 2020 study** confirms that **hosted events are 2.3x more likely (than webinars) to accelerate conversion rate to over 40%**.

Make way for the virtual events of the future...

Virtual events with an **industry leader like GDS** can completely redefine brand communication, giving you an engaging platform to talk to the buyers, product users and influencers that matter most. Furthermore, they provide a way for you to collect actionable data on the DMU (decision-making unit), helping you understand and truly connect with your audience – not just now, but in the future.

This is why virtual events are the most sustainable and scalable option for growth. Of course, not all virtual events are created equal, so finding a trusted and proven platform is the first, and most important step.

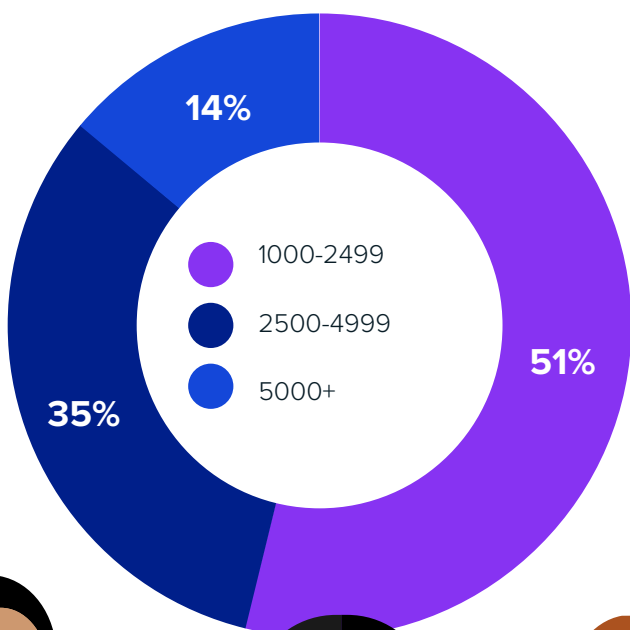
This is a time where, as marketers, we need to adapt our approach, and fast. We must change our attitude to communications and our inherent culture in order to see real results.

In this report, we review a recent survey on demand generation trends and tactics, and the importance of updating B2B strategies for the remote industry in post-COVID recovery.

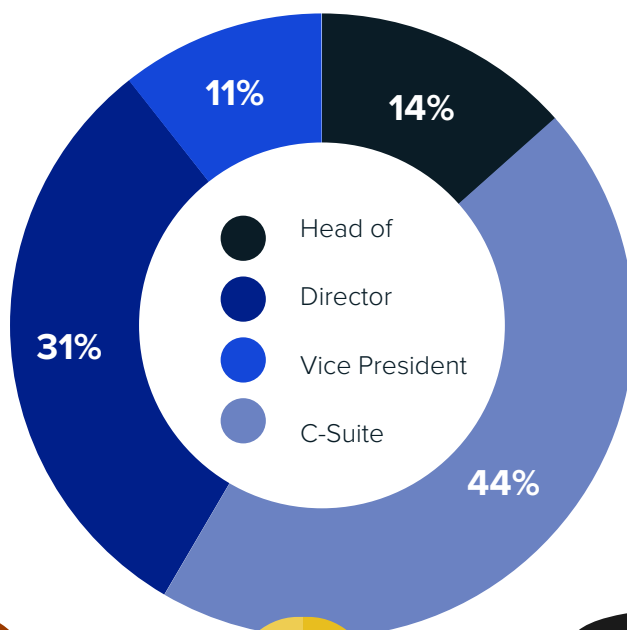
Survey sample

We surveyed 200 senior B2B marketing professionals from large companies (1,000+ employees) in the USA. All respondents surveyed were in leadership positions, including department heads, directors, VPs and C-suite level managers.

How many employees are there in your organisation?



What is your seniority within your organisation?



Chapter 1: Demand generation

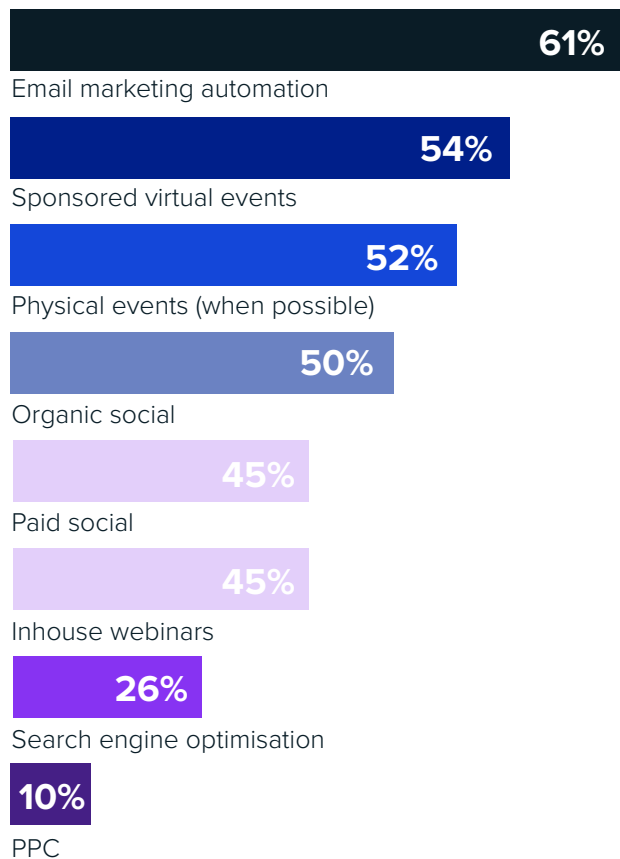
When we think about connecting with the digital audience, webinars often spring to mind. But webinars are outdated, dull, often non-interactive, and low-converting. On top of that, they don't do well at getting people on seats. What a lot of companies find is that initial interest is high, but registration doesn't always translate to attendance. Due to webinar events reaching a saturation point, it's not uncommon for buyers to change their mind, get distracted, or simply find something better to do with their time.

Despite the low attendance rates of most webinars, they still demand a lot of time, energy and research from the host. This results in poor return on investment, making them a fruitless exercise for many. So why are marketers still continuing with webinars as a way to connect with their target audience?

Because they're relatively low cost to run, no-one's stopped to question whether they're really worth the time. But time is money, and in order to accelerate sales and marketing in 2021, we need to take a step back and reflect on what works, and what no longer cuts the mustard.

Evaluating your demand generation channels is key if you're looking to form deeper, more meaningful connections with today's time-poor millennial buyer.

So which channels deserve your focus?



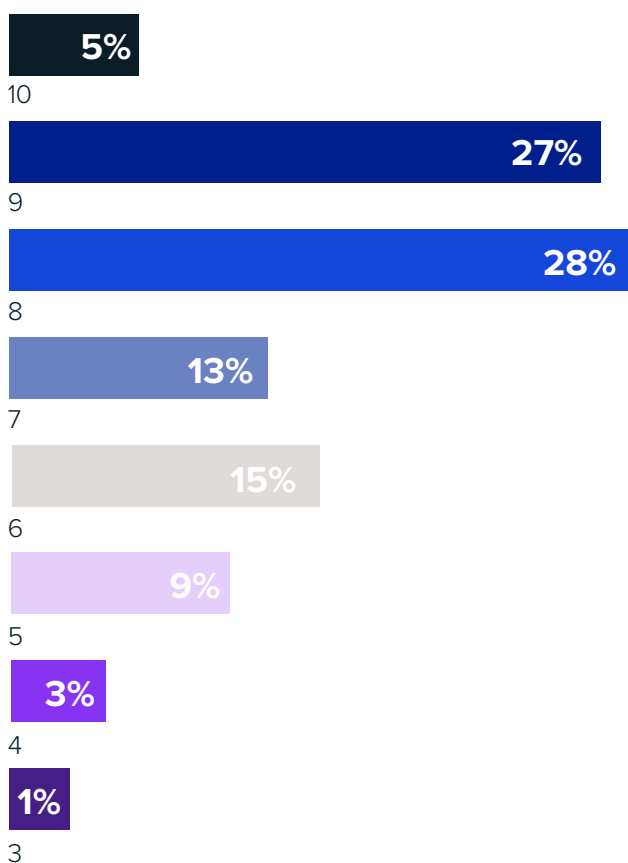
Unsurprisingly, email marketing automation is a core part of the marketing strategy for our survey respondents, with over 61% of B2B marketers using this in their demand generation campaigns. Email automation plays a major role in lead nurture across all channels, allowing you to respond to buyer behaviour, warming up leads or re-engaging cold ones ready for your sales team.

Following closely as the second most popular channel for our 200 senior leaders is sponsored virtual events, with almost 54% of respondents agreeing that this is vital to their success. This shows the rise in digital experiences, particularly in the time of the global pandemic where physical events are not feasible.

Overtaking self-run webinars, sponsored virtual events have exploded onto the scene, and 2021 will see this channel continue to grow as we move into the pandemic recovery phase. Digital natives and millennial buyers want slick productions that don't require them to travel – and marketers are finally responding. With many now favouring the credibility, scalability and polished output of sponsoring a partner event.

Just how effective are these virtual events?

When asked about the success of sponsored virtual events in driving highly qualified leads, the results were:

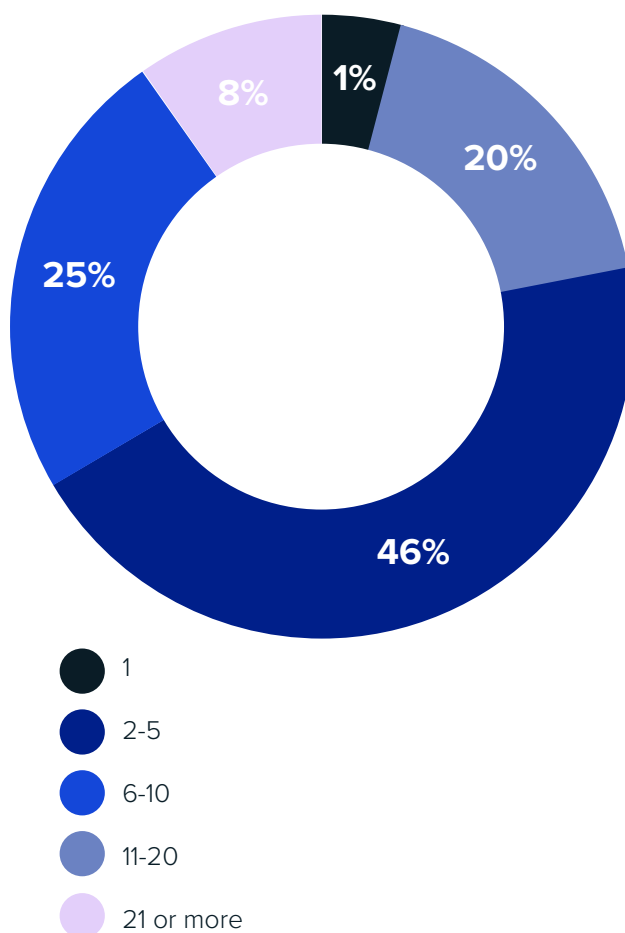


Almost three quarters (73%) of B2B marketing professionals rank hosted/sponsored virtual event programmes as highly effective, giving a score of 7 or above. This demonstrates positive results with taking traditional event planning into the virtual landscape.

Furthermore, nearly a third (32%) are strong advocates (NPS) of virtual events, ranking them 9 or 10 out of 10. This indicates a rising dominance of virtual events in demand generation when seeking to generate high quality leads.

How many events are marketers running?

In terms of event frequency, it's clear that the virtual sphere is hugely popular. Everybody's doing it, and they're doing it regularly.



When asked how many virtual events they'll be sponsoring in 2021, over three quarters (79%) plan on six or more. This is becoming a prolific tactic, not just a one hit wonder. If you're not booking multiple virtual events, you could lose out to the competitors who are on the pulse with their digital communications.

How are these events measured?

Compared to physical shows and conferences, virtual events are actually much easier to measure, track and obtain data from. If you think about the footfall at a physical event, there's only a small percentage that will visit your stand or arrange a meeting to see you. Therefore, your data is always incomplete.

Virtual summits on the other hand give you much better control of who's attending, who's interacting, and who's most willing to hear about your product or service.

When asked about the metrics used, our survey told us that Marketing Qualified Leads (59%), Sales Qualified Leads (58%) and meetings booked (57%) were their most important measures for success.



Seen as a lead generation channel, in both the middle of the funnel and getting highly qualified leads, this new wave of events is all-encompassing. As well as creating awareness and positioning your brand as a thought leader, it can accelerate sales by connecting you to the right people, at the right time. This is essential in **aligning your Sales and Marketing** to deliver more value.

To get the most out of your event, be sure to define your objectives from inception, so you have a clear roadmap for following up with leads. If SQLs are your main objective, the right event partner can provide you with the support you need, preparing data on delegates, and even setting meetings on your behalf.



Chapter 2: Revenue Acceleration

The impact of COVID-19 has been hugely disruptive, so ROI is a major focus on the road to recovery. From social distancing and non-essential travel bans driving down face-to-face meetings to organisations drastically cutting down their budgets, there have been many challenges.

There's data to show the negative effects in 2020, with closed sales deals **down by 36% for 70,000 companies in June 2020** when compared with pre-COVID activity. And while we've also seen a

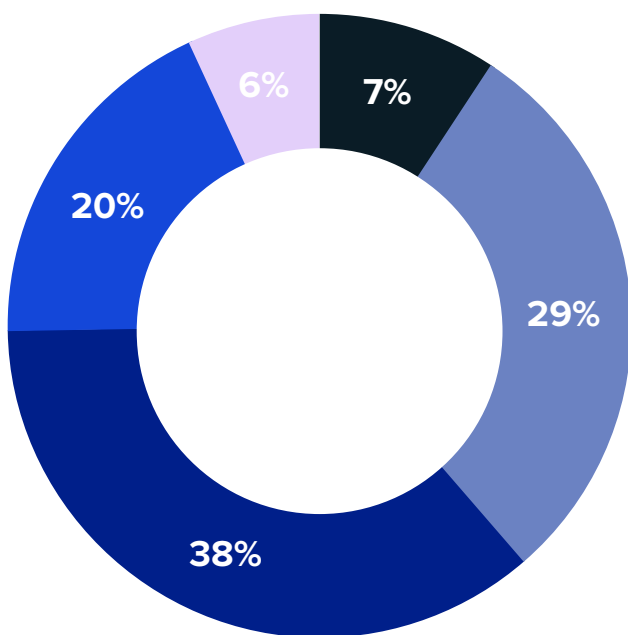
lot of positives, it's clear that those who are slow at adapting to the 'new normal' will be the first to lose out on customers.

Having a solid strategy is vital and choosing the right channels for B2B communication is key in getting your brand in front of those senior decision-makers.

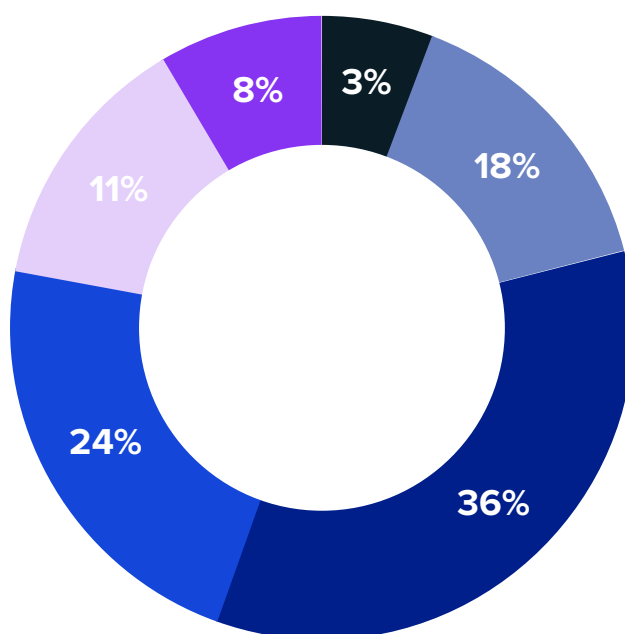
Closing the sales cycle with virtual events

Our survey shows us the approximate time it takes to set a qualified meeting with a senior buyer and the average sales cycle within companies.

Approximately how long does it take you to set a qualified meeting with a senior decision-maker?



How long is your average sales cycle?



With 58% taking 3-12 months to secure a meeting, and over two thirds (79%) reporting a sales cycle of anywhere between 3 months to 5 years, it's clear that we need to find a better way to move prospects through the funnel.

If your goal is to shorten sales cycles, virtual events can help you get qualified buyers in the pipeline, you'll benefit from a proven track record of success. Virtual summits, product showcases and professionally

produced events give you equal or better ROI than other marketing alternatives.

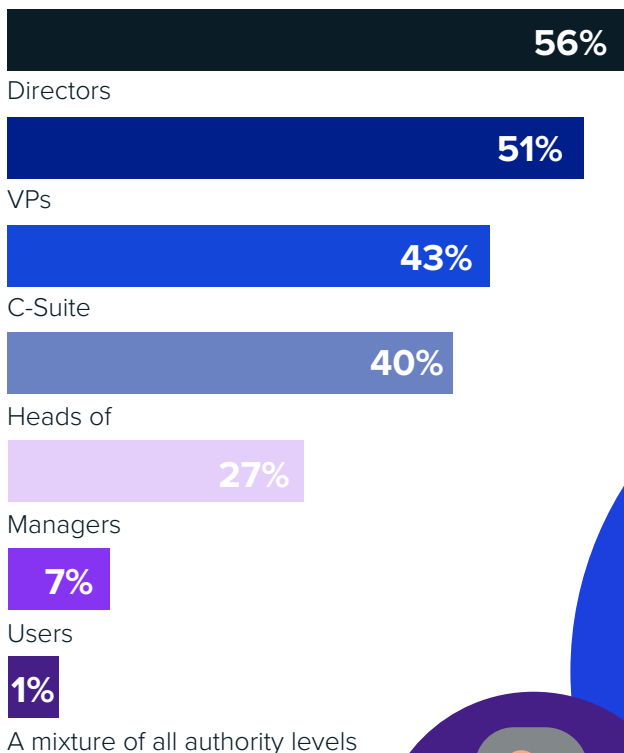
Using channels like a virtual event is a great way to gain the attention of decision makers, giving you a professional platform to engage with them around their projects. It's also the ideal platform for helping you win that all-important meeting, accelerating the process for faster results.

Who should you be targeting?

Getting quality meetings booked with the right influencers in a company is the key to closing the sales cycle. But who should you be focusing your efforts on?

According to our data, the roles that are the most important for marketers include directors and VPs, with both over half of the votes. This is then followed by c-suite, department heads, managers and product users (such as production and operational staff).

Which roles within the decision-making unit do you target? (Select all that apply)



Deciding who is most valuable to you is the first step when it comes to effective marketing acceleration. Our survey tells us that very few marketers target the users of the products or operational staff members, but focus their time and energy on roles higher up in the hierarchy.

VPs and directors are targeted more than members of the c-suite, and this could be due to VPs and directors being easier to connect with. However, this doesn't mean that they're easy to engage. In fact, getting the attention of the board and senior employees requires a shift in strategy with the restrictions of the pandemic. These time-poor individuals will be looking for quality interactions and enriching experiences that allow them to learn, gather information and share insights.

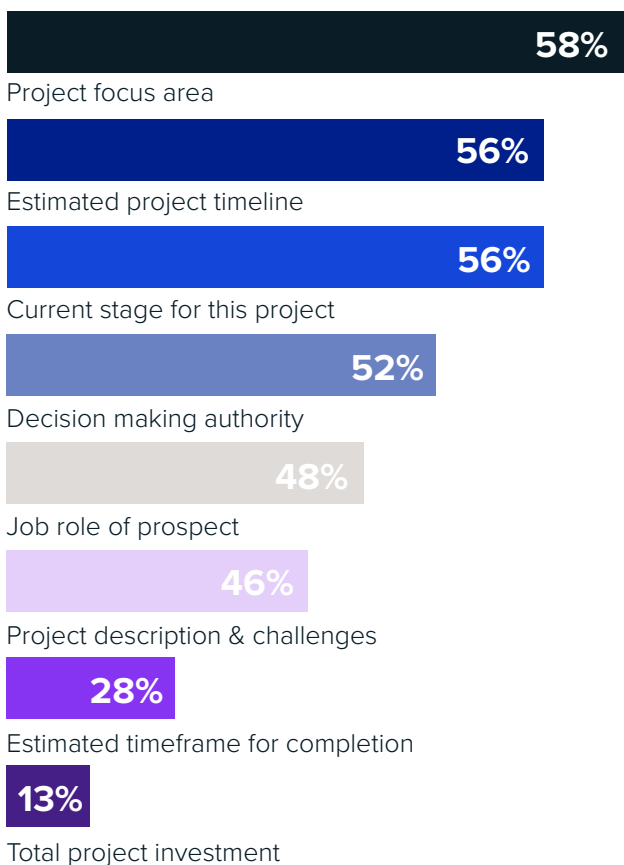
These individuals are an ideal audience for virtual events, as they usually have very specific goals and are looking to drive forward initiatives to achieve better performance, efficiency and productivity. Attending an online summit or virtual roundtable allows them to make industry connections, hear about the latest technology solutions, while getting answers to questions and confirming their strategy.





Turning attendees into a Sales Qualified Lead

Capturing customer data is essential when you're trying to close a deal. The more you know about your audience, the better you can prepare your content to fit in with their projects and pain points. This is why it's important to know their project focus area, with 58% of our survey respondents confirming this is the information they need to define an SQL.



Other important data included their estimated project timeline, their current project phase, their authority and influence in purchasing, their exact job role, and their main project challenges. Information on their expected deadline for completion was much lower down on the priority list, with just 28% of marketers deeming this important to know. At this point, the focus is knowing how and when you could work together, and it could indicate the flexible nature of some projects.

The same goes for total project investment (13%), perhaps suggesting that budgets are flexible. There's research to show that technology buyers **often go over budget**, and as many as 50% now do quarterly budgeting (as opposed to annual) or project-by-project budgeting.

While job roles and audience authority are vital to defining your SQLs, the most valuable pieces of data are about the project itself. Understanding this will put you in a better position to tailor your content and capture the attention of relevant buyers. The beauty of virtual events is the level of interaction, and the possibilities of data capture after it's over.

A reputable platform will ensure that you receive names and contact details, cutting through the common challenges of a physical event, and putting you in front of the people who will get value from hearing about your products and services.

With access to huge databases of directors, VPs and c-suite managers, plus guaranteed participants and response rates, sponsored virtual events can be a great way to move forward from the outdated webinar.

Chapter 3: Communicating in a post-COVID world

The way we connect in the business world is fast evolving, and a digitised approach to sales and marketing is necessary in order to deliver the right information to the right people. In addition to adapting to a world where social distancing is the norm, we must also prepare for the **millennial takeover of the c-suite**. And as their ex-positions in management get filled by younger Gen-Z workers, marketers will need to find a new way to communicate with the wider DMU.

For the immediate future, recovery from global health setbacks is the main priority for businesses. This means remaining fluid as the roadmap continues to be somewhat unclear, and keeping an agile approach to marketing and sales activity.

Marketing acceleration will have its challenges with budget cuts, staff cuts and general uncertainty for the months ahead. However, COVID-19 has launched industries into digital transformation, with cloud and other technology adoption being vital for continuity of operations.

Getting your product in front of decision makers (61%) is a real challenge for a lot of marketers, but virtual events can help you engage those that are time-poor and hardest to reach. Many of these senior employees are drawn to virtual events for their exclusivity, high content quality and the convenience of digital attendance.

But the biggest problem according to our data is building a repeatable process for continued growth (68%). Virtual events have proven success, and are scalable in that sense. With 'Zoom fatigue' and the bad rep of webinars, professionally produced events with high levels of interaction are the smarter way to communicate.

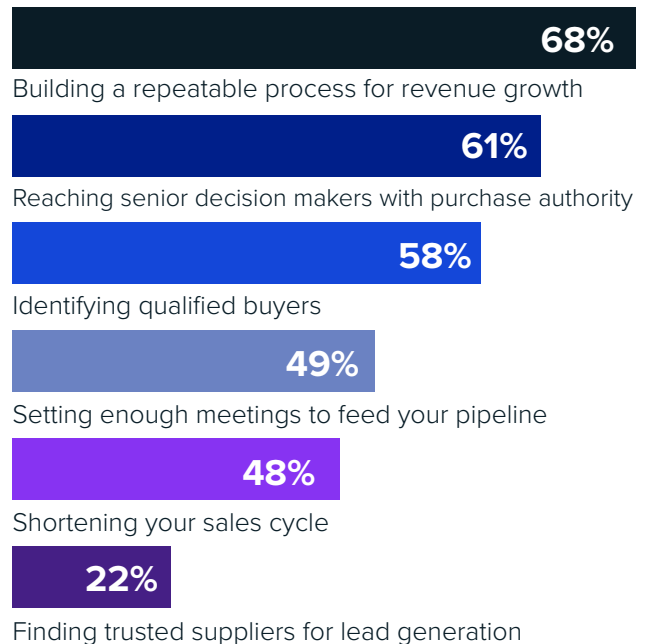
In a post-COVID world, it's not just convenience that buyers need, but quality content that provides value and relevance to support their digital research. As the DMU navigates purchasing in this new online market, virtual events can be the reinforcement that they require to move forward.

The future is bright

Despite initial setbacks, the future is looking up for sales. A **recent McKinsey study** tells us that since the pandemic, B2B customers are more comfortable making new, fully self-serve or remote purchases. The research also indicates that willingness to spend is

What are the key challenges?

When asked about the stumbling blocks, our survey sample raised a number of concerns.



high, with 70% looking to spend over \$50,000 (USD), over a quarter (27%) likely to spend over \$500,000 (USD), and 15% budgeting for \$1,000,000 (USD) or more on new products/services.

Buyers are spending more time in the digital sphere and they're also shopping with more confidence, making this the ideal time to get your solution experts on a virtual communication platform.

If you want to shorten the sales cycle, get qualified buyers in the pipeline, and use a repeatable process with proven results, sponsored virtual events are the way to accelerate your B2B marketing efforts. With the GDS platform, you'll benefit from guaranteed attendees from an exclusive list of c-suite, director and VP-level buyers, as well as a guaranteed % response.

Traditional digital marketing:

- Typical time for MQL to move to SQL = 90 days
- Typical time in SQL = 46 days

Virtual events with GDS:

- Typical time from MQL to SQL = 1 day*
- Typical time from SQL to pipeline revenue = 17 days*
- Typical time from pipeline to close = 2x faster*

* Based on GDS client feedback

About GDS and Meet the Boss

GDS Group is a trusted supplier and platform for virtual summits, showcases and focused roundtable discussions. Their **Meet the Boss** roundtable events are conducted via their bespoke online video platform, and aim to solve business information needs while saving senior level attendees a lot of time.

These 90-minute, closed-door sessions are professionally hosted and bring together industry influencers and product users, with one provider on board. These sessions are more intimate than other virtual events, and are targeted at specific issues within the market. Post-event, one-to-one meetings between delegates and sponsors are arranged, allowing you to direct exact solutions to the business challenges and buyer pain points raised.

Dedicated to helping B2B businesses thrive, GDS Group provides value for both sides – engaging, enlightening and educating the c-suite community. Through their Meet the Boss roundtables, they are reinventing thought leadership. These events provide like-minded decision makers across a variety of industries – for the first time ever – with a closed-door invitation to knowledge-share and discuss priority pain points, challenges and opportunities in real-time.

This is the perfect platform for demand generation, customer relationship building, and positing yourself as an industry expert. If you're looking to elevate your customer communication to the next level as remote working becomes commonplace, find out more about GDS Group and Meet the Boss roundtables.

<https://gdsgroup.com/events/>





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