

Even as B2B marketing has shifted from predominantly analog to predominantly digital in the past decade, targets and efforts have typically remained focused on acquiring new leads for new customer sales, rather than lifting the total volume and value of all closed sales. But while marketers have always looked to prove their value on the bottom line, the potential for true revenue marketing has only recently been enabled by three key factors:



The large-scale switch of buyer behavior to digital-only channels;



The development of digital end-to-end measurement and engagement solutions; and



The adoption of account-based marketing that has shifted efforts from a focus on individual contacts to entire buying groups.

## WHY IT MATTERS

As buyer journeys become more complex and businesses increasingly set goals to reduce churn and increase customer lifetime value, marketers are shifting towards influencing revenue and pipeline at all stages of the customer journey—from the first stages when prospective buyers may not even have identified a particular need, right through to fostering customer advocacy and account expansion.

There was also a historical focus on the lead — a marketing construct that would get lost when leads were handed to sales, where they would turn into opportunities.

Today, established technologies and revenue processes mean that it is possible to capture data at all stages of the buyer journey and across

multiple individuals that influence a purchase. This data can then be used to trigger or personalize the experiences and engagements they have, as well as providing key insights and workflow tools to colleagues in sales and customer success. Needless to say, it also provides the potential for quantitative feedback on marketing's efforts and the possibility of attributing value at each opportunity stage.

All this means we are a long way from the immeasurable marketing of old. Therefore, marketers looking to prove their worth and tangibly demonstrate an impact to the business should adopt revenue marketing practices as a priority.

## WHAT OTHERS ARE SAYING

Even in 2018, two out of the top three primary marketing objectives for technology marketers centered on influencing revenue (Source: Spiceworks)

Almost nine in ten (89%) of B2B CMOs believe that it is very important to make data-driven decisions in order to successfully adopt revenue marketing (Source: Pedowitz Group, The Revenue Marketing Index)

Creating a high-quality experience across the buyer journey is critical. B2B buyers average 17 meaningful interactions when completing a purchase, half of which are human. The previous experience of a company is the most important factor in vendor selection (Source: SiriusDecisions 2019 B-to-B Buying Study)

Some 84% of B2B sales and marketing professionals agree that both sales and marketing share revenue responsibility (Source: LeanData, The State of Revenue Operations).

## FOUR PILLARS OF REVENUE MARKETING

The Center for Marketing Transformation has identified four pillars that should be at the center of your revenue marketing strategy: experiences; engagement; conversion; and buying signals. Together with your marketing content and messaging, these act at each stage of the buyer journey to help propel it forward.



In words, the model can be summarized as the Revenue Marketing Imperative:

**CREATE EXPERIENCES** ALIGNED TO THE BUYER'S JOURNEY THAT PROVIDE **ENGAGEMENT** OPPORTUNITIES THAT THROUGH APPROPRIATE **CONVERSION** OPPORTUNITIES THAT DELIVER **BUYING SIGNALS** THAT DRIVE REVENUE.

## WHAT YOU CAN DO

Planning your revenue marketing requires you to consider both the marketing content and the four pillars across all stages of the buyer journey.

Follow the process outlined in the Revenue Marketing playbook (LINK) for each of your key buyers that make or influence purchasing decisions. Doing so will make sure that you are thinking of how marketing can deliver experiences and drive revenue at each stage, instead of narrowly focusing on the touchpoints before sales contact.

### STEP 1: IDEATE ON THE EXPERIENCES YOUR BUYERS WANT

Creating great experiences is every marketer's goal. But practicing revenue marketing is all about doing the utmost to ensure those experiences anticipate your buyer's needs and wants – perhaps even before they are aware of them.

Setting the bar high is the first key step. The fight for attention is more than your competition, and the many possibilities of today's digital experience tools are often underutilized.

An experience might be anything from an interactive webpage or a live webinar, to a curated content hub or virtual roadshow. Variations on experiences can align with your buyer's journey in different ways, with webinars providing great opportunities for education or advocacy, product

deminars aiding a buyer's selection process and personalized content experiences encouraging expansion. You should align these with your existing marketing content and the messages you are looking to deliver.

Also make sure to think of experiences that buyers (and influencers) can engage with while they have conversations with sales and customer success teams. Revenue marketers can leave a big impact by improving the close rate and value of active opportunities—both in terms of total influence on pipeline and improved alignment with colleagues outside of marketing. For this, it may be useful to look at your organization's own opportunity stages for both new business and renewals/upsells.

The creative elements of your experience shouldn't be forgotten. Look and feel play an important role in guiding your buyer to the opportunities for engagement and conversion that you've built into your experience, as well as encouraging them to stick around.

These considerations of format and creativity may be a good opportunity to invite an agency or partner to suggest novel ideas of what is possible. As you make these choices, revisit your value proposition for target buyers, and remember that buyers work in groups, so make sure you account for multiple roles.

## STEP 2: INCLUDE ENGAGEMENT OPTIONS ALIGNED TO THE BUYER'S JOURNEY

When it comes to generating engagement that will eventually lead to conversion, it might be tempting to think conversion-first. However, with the same end goal in mind, thinking buyer-first is a far better way to ensure that the engagement tools and approaches you choose will truly attract the attention of your audiences.

**The question to ask is: what would the buyer find most valuable and enticing right now? Often, this will depend on where they are in their journey.**

At earlier stages, helping audiences get educated on your product or service and size it alongside other solutions will lend itself well to informative engagement tools. For webinar-based experiences this might feature:

- Q&As
- Polls
- Surveys

**For on-site engagement options, suggestions to consider include:**

- Content recommendations
- Chat function offering a worthwhile message or offer
- Interactive tools such as ROI calculators and maturity assessments

An important point to note is that each experience should provide multiple options for engagement. This will allow your buyers to choose what is most relevant for them. Given the length of typical buyer journeys, eventual

conversion is more likely to materialize if there is something of value for them at that particular time.

As covered in the playbook on 'Advanced Engagement Techniques,' collaborative engagement opportunities like group chats are great for encouraging later-stage advocacy among customers. But audiences can advocate for you early on if opportunities are provided to share with peers—yet another reason to raise the bar with content that deserves to be shared.

When incorporating these techniques into webinars, all of the above can be enhanced by ensuring that presenters are trained and comfortable with encouraging engagement during the experience.

## STEP 3: IDENTIFY ENGAGEMENTS THAT LEAD TO CONVERSION

Having established the importance of conceptualizing experiences buyer-first, the next key aspect is to decide on how engagements will be considered conversions.

With the array of engagement opportunities already being provided to your audience, clearly defining which other actions signal potential adoption is key. This will also improve the quality of leads and opportunities that marketing delivers, helping build better relationships with sales and customer success teams.

An initial audit of the touchpoints that are already available to your buyer can be a useful first step (read the playbook on 'Buyer Action: Experience Touchpoints That Drive Buyer Journeys' for more guidance). In addition, the engagement tools you are using elsewhere like surveys can also collate direct feedback on the touchpoints that will mean most to your audience.

Just as with each of these pillars of revenue marketing, keeping your buyer journey in mind when thinking about conversion touchpoints is essential. A single webinar may attract audiences at different stages or different influencers within a buying group, which means you should offer and identify engagement and conversion points appropriately.

Not only are these single engagements great signals that your buyer is ready to move to the next stage, but you should consider which collection of actions can together act as a conversion (e.g. cumulative lead or account engagement scores that mark them as qualified within your marketing automation platform).

#### **STEP 4: SELECT BUYING SIGNALS AND DATA POINTS TO QUALIFY BUYERS, MEASURE MARKETING SUCCESS AND ACCELERATE SALES**

Finally, in a digital-first world, with more digital signals being sent by buyers and customers than ever, you should identify the exact data points and metrics that together enable marketing to qualify individuals and accounts for contact by sales or customer success teams.

For webinars, some early-stage buying signals might include:

- Time in a digital experience
- Poll responses
- Engaged minutes
- Demo requests
- Questions asked

For website-based experiences, consider signals such as content downloads and key page visits. At the post-purchase stages, there is the potential to use even richer sources of data. Aside from the buying signals from your webinars, consider incorporating product usage data, support conversations and data traditionally used for early-stage qualification (e.g. site visits, time since last visit). All of this will enable marketers to encourage new engagement—from personalized customer marketing, through to notifying customer success teams that the time is right for a renewal or upsell conversation.

Finally, many technology solutions now offer their own proprietary metrics and buying signals that aggregate and analyze contact and account-level engagement data, in an attempt to highlight opportunities that are more likely to convert. Some even make use of off-site behavior and third-party data through connections with publishers, ad management platforms and business intelligence products. Examine your existing technology stack to see if these options are relevant and available to you.

Whatever data points you are using for your buying signals, don't forget to tie them to marketing's impact on pipeline—both for new buyers and existing customers.

## BRINGING IT TOGETHER: THE DIGITAL-FIRST BUYER'S JOURNEY FRAMEWORK

Consider using or adapting the below template to help you plan out your revenue marketing efforts, so your marketing team can increase its contribution to pipeline and deliver buyers the experiences and engagement opportunities that they want.

Ideally, look to carry out this exercise for both the different personas or individuals within a buying group, and for the different target markets that you are looking to attract.

| JOURNEY PHASE     | EDUCATION | SOLUTION | SELECTION | ADOPTION | ADVOCACY | EXPANSION |
|-------------------|-----------|----------|-----------|----------|----------|-----------|
| MARKETING CONTENT |           |          |           |          |          |           |
| EXPERIENCE        |           |          |           |          |          |           |
| ENGAGEMENT        |           |          |           |          |          |           |
| CONVERSION        |           |          |           |          |          |           |
| BUYING SIGNALS    |           |          |           |          |          |           |