

HOW TO CREATE YOUR B2B MARKETING STRATEGY IN 6 STEPS | PART I

by Stephan Wenger



THE FIRST PART OF YOUR STEP- BY-STEP GUIDELINE

Let's face it – you probably landed here after a google search “how to create a B2B marketing strategy”. I assume you did so because you never wrote a Business-to-Business marketing strategy before. Am I right? No worries, this article outlines the 6 necessary steps to create your marketing strategy. This is the first of two parts on how to create a marketing strategy.

Whether you are new to marketing or 10 years on the job, one of the first things you start with is defining a proper strategy. Every B2B marketing department should have one. Not because theory tells you so, but because a written document helps to focus on the central theme, the main topic. A strategy paper is a mental anchor and guides you if times are hectic. Especially when you take over a new marketing job, it is vital to focus and ramp up fast. This is an obvious thing to say. However, it is very complicated to manage. This article focuses on tasks that are essential if you are in this situation. There are 6 steps that assist you in the first 90 days. By the way – “The first 90 days” by Michael Watkins are a great source of knowledge on how you pay off for your new employer fast. Highly recommended.

STEP #1 - UNDERSTAND YOUR PORTFOLIO AND DEFINE AIMS

You need to understand what your company sells. Without this basic know-how, all your marketing efforts will be less effective, if not in vain. This first step sounds simple, but by trend, a B2B portfolio is more complex to understand than in the consumer environment. Sometimes, you will need comprehensive background knowledge to understand the working principles of a B2B product. This makes B2B Marketing so interesting yet challenging. Here are some characteristics of a B2B product/service:

- The highly explanatory effort of function and usage
- Product attributes are influenced by standards and norms
- High R&D investments and long development cycles to realize the final product
- Installation requires trained personal from the manufacturer
- Product requires specific framework conditions to work properly or is part of larger machinery or installation
- Individual product components or project-based development requires comprehensive documentation and support during the sales process

This list only covers general aspects a typical Business-to-Business portfolio has. The branch itself strongly influences the actual product characteristics. Your first and most important step is to understand the portfolio. There are two approaches to achieve this first step of your marketing strategy:

1. JOIN THE SALES TEAM AND ATTEND EXHIBITIONS

The easiest way is to walk alongside a senior sales representative during customer meetings. Use the common time during your trip to learn how the sales rep sees the portfolio. You gain the perspective you will need the most: the market view. Inhale the needs of customers and listen to the wording they use. Attend exhibitions to get the full dose. There will be countless sales talks, the product portfolio is showcased, and the competition is present—a perfect opportunity. By the way – this is also a great way to keep yourself up to date. Each marketing manager should be attending industry-leading exhibitions frequently.

2. HANDS-ON TRAINING. DO A FEW WEEKS IN AN INTERNSHIP AND BE PART OF THE PRODUCT MANAGEMENT, R&D AND ASSEMBLY TEAM.

Nothing is more instructive than to do things with your own hand. Discuss this point already at your job interview and make sure it is part of your onboarding training. You can learn everything about the “important” internal process tool later... Join the product management team and ask them about positioning, branding, and why a certain function is a USP. Challenge them and offer your marketing expertise to walk through the portfolio. Once you understand the portfolio, see what is coming next. A glance at R&D projects to learn about new technologies and ideas will be an eye-opener. And finally, get your hands dirty. Wherever possible, spend a few days assembling the products. Or at least watch how the products are made. This gives a very good feeling on the value of the products. Probably even more important: your company’s internal network grows. It will be a great source of content in the future.

STEP #2 - ANALYZE THE STATUS QUO OF THE MARKETING MIX

Without a proper analysis, you will have trouble identifying shortcomings and the potential to enhance good-performing actions. Each strategy creation process requires a comprehensive internal and external analysis of the status quo. These approaches help you to gain access to the needed information quickly. Again, this step is also important if you update your existing strategy. It helps to identify gaps in your current setup.

1. LIST EXISTING CHANNELS

There are internal and external channels. This basic distinction is a simple way to structure your channel overview. Another way is to sort channels by own channels vs. not-owned channels. Your company website, for example, is a channel you own. You do not own LinkedIn but simply use this channel to communicate.

An important step is to identify the channel owner within your company. Who is in charge of Google Ads in your team? Who owns the intranet channel to spread internal news?

2. LIST ALL EXISTING CONTENT TYPES AND ASSETS

Organize the assets to meet the principles of the channel analysis. Some content works better on certain channels than others. The basic funnel concept is a valid framework in many cases.

However, remember step 1 and define your very own funnel concept.

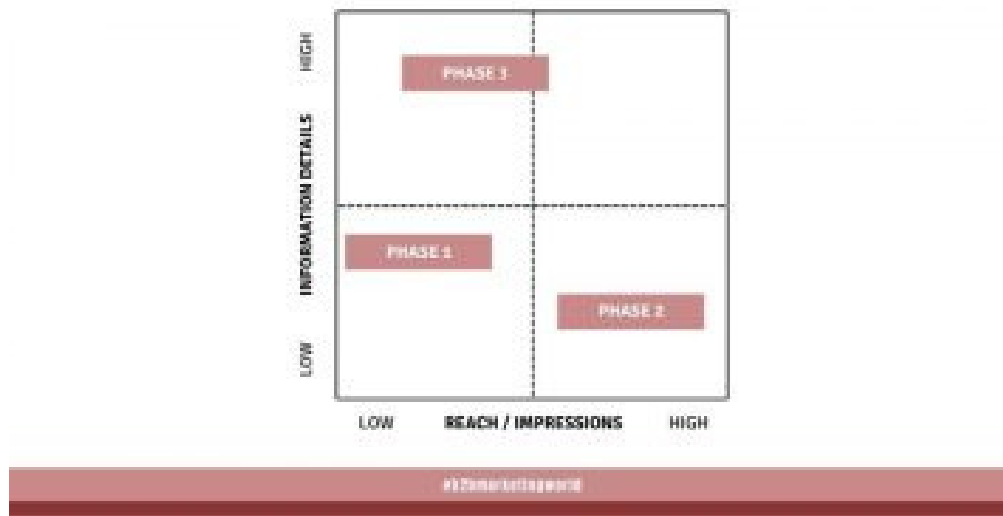
Categorize your content according to the following logic:

- Top of Funnel
- Middle of Funnel
- Bottom of Funnel

This overview of Semrush will help to identify which of your content is typically used in which funnel step. However, this is just a framework and you need to adapt to your company specifics.

3. ANALYZE CAMPAIGNS AND HOW THEY ARE SET UP

Campaigns typically have phases and follow aims to convert the target group from the top of the funnel to the bottom of the funnel. The further down the funnel, the more content details are required. Typically, reach and an impression is affected accordingly. In other words, your marketing actions get more and more specific on the way down the funnel. The result of your analysis might look something like this:

PHASES OF A B2B MARKETING CAMPAIGN

This image shows a campaign in three phases. Phase 1 is likely to be a product launch, kicking off a new topic. Phase 2 aims to generate as much awareness as possible and provides the traffic base for phase 3. In the final phase, the reach declines, and the target group gets detailed content to generate a lead. For your company, these phases may vary.

If your company has an established marketing team, it is likely that 1.) and 2.) are combined in 3.) Channel management combined with asset and content management often builds a very good framework for campaigning.

STEP #3 - DEFINE YOUR TARGET GROUP AND BUYING CENTER PERSONAS (BCP)

The concept of buying personas or personas is the evolution of a classic customer segmentation model. The concept is broadly used in B2C to describe a target group by describing the archetypical person, member of this target group. Multiple personas can be created, and all activities are aligned according to the specifics of this very person.

For your B2B marketing strategy, a single person is not enough. Decisions in B2B are made by a buying center or at least by two people. Therefore, the adaption of the buying personas concept needs to be adapted to the model of Buying Center Personas (BCP). The concept is built on multiple personas who are part of the purchase decision of a buying center. The tricky part is to understand the different needs of each role (=persona) and how this role contributes to the decision.

Interestingly, not all B2B buying personas focus on the benefit of the product or service. This is the main difference to a B2C buying persona.

Here's an example to underline this aspect:

The role "user" needs to know the product's benefits or how a service solves their problem. The role "buyer" from the purchasing department is interested in the price and the purchasing conditions.

Still, your marketing campaign needs to address all these needs. It is OK to establish the buying persona for the main decision-maker first to make things easier. Because it is also vital to keep your marketing strategy actionable. Over time, your pool and understanding of multiple buying personas will increase. As needs typically evolve slower in B2B, you will create your Buying Center Personas over time.

SUMMARY OF: HOW TO CREATE YOUR B2B MARKETING STRATEGY IN 6 STEPS | PART I

This article covers the initial three of the 6 steps to create your B2B marketing strategy. Each marketing manager, young or a seasoned pro, is bound to have a written marketing strategy. This strategy is the central theme and guidance for all marketing actions. The creation of a marketing strategy has these 6 steps. The second part can be found [here](#)

Step #1 – Understand your portfolio and define aims.

Understand what you want to market. Without knowledge of what and why, each strategy is bound to be wrong.

Step #2 – Analyze the status quo of the marketing mix

Unless you start from scratch, do an analysis. No matter if you create your strategy the first time or you do your annual update. The analysis phase aligns the current state and the ideal state of your marketing.

Step #3 – Define your target group and buying center personas (BCP)

There is no chance to do the right things if you do not know whom to address. "Everybody" is not a target group.

Step #4 – Describe the customer journey and combine print and online in your marketing mix

The most challenging step is to combine channels, content, and target groups to create a customer journey map for all members of the buying center personas. This is the core of your strategy.

Step#5 – Create your B2B marketing plan

The actual plan itself reflects your hard work of the first 4 steps. Create a comprehensive guide that builds a strong base and an actionable plan that can be read in 5 minutes.

Step #6 – Make your results measurable

You better know which half of the budget is spent in vain, right? And make sure you use your data and act accordingly.