

ACCELERATING YOUR REBOUND THROUGH DIGITAL MARKETING

INNOVAXIS MARKETING

The COVID-19 pandemic has put lives and livelihoods around the world at risk, and Illinois manufacturers have shared the pain. Manufacturers of any size could relate to Caterpillar Chairman and CEO Jim Umpleby when he said the pandemic's impact was more severe than "any cyclical downturn we had envisioned."

Crisis-driven orders for medical products, food and first responder equipment have kept some manufacturers busy, but that demand won't last forever.

Most Illinois manufacturers anticipate a rebound, but they face concerns as they restart operations: returning employee health, compliance with state government restrictions that vary by Illinois region, and restoration of supply-chain health. But unless equal attention goes to rebuilding customer demand, product sales may not rebound to pre-pandemic levels anytime soon.

And demand itself has changed with customers seeking new products or new features they didn't need before, along with new ways to buy them and have them delivered. Manufacturers who pay attention and innovate are likely to be the ones who survive if not thrive.

How to Capture Opportunities in the Rebound

Are you going to capture new opportunities in the rebound or miss them? From now through the pandemic's end and likely thereafter, old marketing ways won't work. Print publications and cold sales calls are likely to continue their decline. Social distancing limits trade shows, related ads and face-to-face sales.

But there is a better option: If the lockdown has a silver lining, it's the performance of digital marketing in place of in-person sales and events.

Digital marketing's role in lead generation, already substantial, will only accelerate: even with offices and factories reopening, surveys suggest that many workers would prefer to continue working from home. Technology companies such as Facebook are mandating or en-

couraging employees to do so. As manufacturers reopen under still unsettled conditions, digital marketing is an asset that can drive sales from wherever your prospects are, both physically and as a state of mind

Catalyzing events can be a force for innovation. The shutdown has helped awaken manufacturers to the need for digital marketing's virtual reach and 24/7 messaging. Planning a product launch may expose a website's inadequacies. They may see competitors outstripping them. Sales reps often sense the weakness in a company's homegrown digital efforts, with poorly crafted content, e-mails and other digital tools lacking the resonance that will help them sell.

Make or Buy?

How then should you go about acquiring a digital marketing capability? Should you build it or buy it?

Building the capacity often means hiring a marketing director, who may bring one, two or a few of the required skills. That leads to a second hire, who contributes one, two or a few more required skills. By that time, the budget is spent, but the effort is still short on skills.

Buying it means outsourcing your marketing, with options that range from hiring a local web developer to contracting with a full-service marketing agency. You may resist such a move. At Innovaxis Marketing, where we specialize in this kind of consulting and services, we've heard it many times: "Nobody else understands my business," or "It'll take six months to gear up before we see the first new lead to come in."

In fact, a qualified marketing firm can bring all the required skills, often at no more expense than one full-time, entry-level employee. These include market research, product management, distribution channel strategy, pricing, developing digital and traditional marketing campaigns, content marketing, writing, website development, graphic design, PR, and social media.

How to Hire a Digital Marketing Firm

In your quest for a B2B digital marketing firm, it's important to find one that has successfully developed and implemented comprehensive business-to-business (B2B) strategies. You're unlikely to find that in a stand-alone website developer and you certainly won't in a consultant or agency who's dealt only with consumer products and markets.

You'll encounter four types of vendors and consultants, differentiated by the relationship they'll maintain with you:

- Transactional, like the stereotype of a used car salesman: Their only interest is making the sale.
- Responsive vendor: Come to them with your needs, they'll meet them.
- Problem solver: They'll help you solve specific problems you present.
- Trusted business advisor: They will not only meet needs and solve problems you know you have, but will also alert you to issues and opportunities you have overlooked. This is the relationship that will pay the most dividends.

Digital Marketing Elements

Once the firm goes to work, they should introduce you to the full range of digital marketing elements. Some are essential – all have their purpose, but only if they advance your business objectives as part of a comprehensive, data-driven strategy.

Marketing audit: A thorough survey of your marketing problems, current activities, target markets, messaging and digital elements such as your website, social media and others. This due diligence should produce an actionable report with an executive summary, specific findings and recommendations on:

- Problems that need to be solved to improve lead generation and thought leadership.
- Opportunities to accelerate sales and marketing results.
- Strategies for taking your business to the next level.

- And other essential components.

The completed audit should be presented to you in two to four weeks.

Marketing research: Some firms pull information off the internet and call it research. Instead, research should involve interviewing decision-makers and influencers: this includes your customers, prospects, channel partners such as distributors and resellers – and that of your competitors.

Research should determine market size, brand share for you and competitors, sources of sales, competitive intelligence, how to create new channel and pricing programs and other key factors, and effective ways to communicate with end-users – all leading to competitive advantage.

Comprehensive marketing strategy: Your audit and research should lead to a strategy for creating a combination of elements that will have impact, not isolated efforts. A first priority should be low-hanging fruit for immediate sales, such as Google Ads, an e-mail campaign and website redesign.

Revenue gained in these first efforts can be used to fund longer-term priorities, such as brand story development and a content marketing campaign. Based on our experience, clients implementing such a strategy should expect a 300 percent return on investment within the first 12-18 months.

E-commerce facilitates sales directly through your website. Digital marketing exists to drive leads to your site. Before the lockdown, if manufacturers did e-commerce at all, it might have been 5-10 percent of total sales. During the lockdown, e-commerce of our clients has risen to 10-15 percent or more of total sales. We're also seeing 20-30 percent B2B e-commerce growth per year being increasingly common, even when selling at list price while your channel partners sell at a discount. A marketing consultant can help you to develop a minimum advertised price (MAP) policy to prevent conflict with your channel partners.

Website content and market strategy is essential for effective e-commerce. Site design must attract qualified traffic from target markets, create a strong first impression and have a strong brand story (see below) for visitors to convert

into sales. Too often, a website developer without marketing expertise produces sites that contain too little information, are unclear on how to buy, and lack compelling calls-to-action for those not yet ready to buy.

Brand story development is key in converting site visitors into customers. Most companies lead with their own features and benefits. Instead, your brand story should focus on the problems of your target markets and how you solve them – and told using a B2B adaptation of the “hero’s journey” popularized by Joseph Campbell – to powerfully resonate with prospective buyers.

Content marketing involves creation and sharing of online material to spark interest in products or services and generate inbound leads. Web content faces stiff challenges. One is clutter: 409 million people view 20 billion-plus pages monthly on sites built and maintained by the WordPress content management system. And 41 percent of site visitors read three-to-seven pieces of content before contacting a salesperson. Content needs clear purpose, a compelling message and...

Search engine optimization (SEO), which maximizes the number of visitors to the site by helping its listing appear high on Google’s results page. The first and most critical step is researching keywords, which are what potential buyers search for using the Google Ads keywords tool. Use the most relevant and most frequently searched for keywords throughout your site, including blog posts, case studies, and whitepapers. Your digital marketing firm should be certified in Google Analytics, which can help increase organic search traffic, composed of those who visit your site because Google deemed it the most relevant and authoritative result for their query. In cases where it is too competitive to rank organically, consider running a Google Ad.

E-mail is the most effective means of outbound marketing. Usage is booming, but many e-mails are ineffective because of:

- Poor targeting: throwing spaghetti against the wall to see what sticks
- Weak subject lines, preview text and brand story messaging
- Lack of effective calls-to-action

- Failure to follow up personally
- Failure to include a unique message each time: numerous touchpoints are needed to generate leads and sales

As important as the e-mail’s body is its subject line and preview text (the first 100 characters or so that appear below the subject line and sender in your email browser), which can determine whether it gets opened. Also essential are a website landing page for additional information or making a sale, and having your site and e-mail aligned and on-message. Relevant video, such as a product demo, is an attractive plus.

Your digital marketing firm should be managing campaigns through e-mail management software. While Constant Contact is the best standalone email management software in our experience, it’s even better to use marketing automation that includes email management and is integrated with your CRM. We prefer HubSpot over Pardot, Marketo, Act-On, and others. But whatever the flavor, email management tracks who opened your e-mails, who clicked on them, what links they clicked on and the other details you need to gauge the effectiveness of the effort.

Getting Through This Together

The IMA COVID-19 web page suggests that “We’ll get through this by working together.” But getting through this won’t mean a return to status quo. Instead, the innovators will use this as an opportunity to adapt and enhance their capabilities. Digital marketing is a major part of the mix.

“Working together” with an experienced, well-staffed, expert digital marketing firm can ignite demand for your products and services, making the rest of your reopening efforts easier. ♦