Social Media Marketing for B2B

Is it the wave of the future or a colossal waste of cash?

(A quick-reading parathink briefing for really, really busy people)

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Executive Summary

Love it or loathe it, social media marketing has created enough high-profile success stories in the Business-to-Consumer world that B2B marketers are getting “social-curious.” But just because everyone else seems to be jumping on the social media marketing bandwagon doesn’t mean your organization should too. While there are plenty of social marketing gurus shouting, “do it or die!” and issuing ominous warnings about being left behind, we see things differently. We know from experience that a strong social media marketing strategy can do great things for a B2B organization, but it’s not for everyone. Our advice boils down to: “do it right — or don’t do it at all.”

In this parathink briefing, we’ll give you a quick overview of:

• Characteristics of B2B companies where social media marketing makes sense,
• What you can realistically expect to achieve and
• How to develop a digital marketing strategy that works for B2B.

Are you “social-curious”?
Does social media marketing make sense for your B2B environment?

Like being caught in a strong yet invisible undertow, many B2B marketing people are feeling pulled into the rising tide of social media marketing, often for seemingly compelling reasons like these:

- Competitors are getting social (or at least talking about it). What if they get there first?
- Up-and-coming tech-savvy executives are using sites like LinkedIn to grow profitable relationships.
- High-profile social media marketing successes in the B2C space regularly grab headlines. “Mad Men” characters posting on Facebook, the Weather Channel’s “Twitter Tornado,” and viral videos like Dove’s “Real Beauty Sketches” are just a few recent campaigns that have attracted widespread publicity.

As the B2B world considers the potential benefits of social media marketing, there’s also a strong feeling that “B2B is different.” And it is — in how B2B buying decisions typically are made, how many decision makers and influencers usually are involved, and the amount of information gathered before a final decision is reached.

B2C marketers have the advantage of selling to individuals, who can make buying decisions on impulse or based solely on their personal preference. By contrast, B2B sales frequently involve more than one decision maker, making the sales cycle slower, more deliberate and more involved.

Yet there’s one critical thing both these sales channels have in common: their goal is to get buyers to take action. Social media marketing supports this process most effectively for B2B when it’s used intentionally and strategically, as one touch point of a larger digital marketing plan.

The bigger picture: content strategy

Content marketing is more than just a buzzword — and there are many definitions of exactly what it is. Here’s ours: regularly giving away valuable information that engages your audience, preferably through multiple channels, that demonstrates your expertise and doesn’t make a “hard” sales pitch. Ideally your content should be something created uniquely for you — either by a dedicated internal team or a development partner — that isn’t available from any other source.

The goal of a good content strategy is to persuade readers that your knowledge makes you the ideal vendor or partner. This relationship is built by publishing content that illustrates your understanding of your audience, their market, and their needs. When your content is valuable and compelling, readers will become evangelists for your organization, sharing it with other potential buyers you might not have reached otherwise.
Social marketing fits into this picture as an entry point into your content strategy — it’s through social media that the content is found. The most important word here is, “strategy,” which is where we differ from most advocates for social media marketing.

Many so-called experts are urging B2B companies to dive in as quickly as possible and worry about strategy later. They claim the most important thing is to get the ball rolling and keep up with the content marketing trend.

We couldn’t disagree more. The true marketing power of the Internet lies not in its speed, reach, or low cost, but in the leverage it applies to popular content. The right message goes viral; the wrong message goes nowhere. A carefully-planned social media marketing strategy — and thoughtfully considered messaging — is therefore critical to every component of a content marketing campaign, because if you’re leveraging the wrong message, you’re throwing money away.

Don’t rush into social media marketing if...

1. **You’re already achieving a high level of customer engagement and preference in some other cost-effective way.**

   Before social marketing was the hot new thing, organizations were using other ways to establish close relationships with their buyers and supporters. Events, loyalty programs, promotions, phone campaigns, direct mail, publications, and other traditional strategies tend to be more costly than social media. If they’re consistently delivering high-margin return on investment, new customers and new revenue, you may not need to tinker with them.

2. **You’re doing it because everyone else is, but have no digital marketing strategy for your content plan.**

   Don’t jump blindly into content marketing, whatever the “experts” may say. Encourage your content development team to get to know your market long before they start publishing anything. Even a small amount of customer-focused research can deliver priceless insights into what your audience wants to hear about, making it easy for your team to create relevant content.

3. **Your target market isn’t tech savvy.**

   Despite the growing number of connected users worldwide, some demographic groups consider technology confusing, frustrating, or insignificant. If the majority of your buyers fall into these categories, a big social media campaign probably isn’t for you.

4. **You don’t want to invest in the development of unique content.**

   There are plenty of “content farm” services offering canned newsletters and other marketing messages for less than the cost of unique content. This may seem like a cost-effective compromise on the surface, but you get what you pay for. The main problem is you don’t own the content — the same information can show up under a competitor’s name and logo, sometimes on the same day. Creating your own content, or outsourcing it to a team that understands your brand, is far more likely to create a positive connection with your target audiences.

5. **You don’t want to build a team exclusively devoted to your social media marketing and content strategy.**

   Content marketing isn’t a “fire and forget” strategy. Getting results, especially in a B2B environment, requires an ongoing commitment to the process. Tacking content management onto the job description of an existing worker isn’t enough. An internal employee or a content development partner outside your organization needs to be free to concentrate on your content strategy — and manage its content — full time.
What to expect: the true value of B2B social media marketing

Many of the tools used to distribute content — social media, email, websites, and more — send information instantaneously. This can create the expectation that results will be generated just as quickly.

While that’s typically not the case for B2B, a solid content marketing strategy does deliver significant benefits. Here are eleven things you can realistically expect to achieve:

1. Positioning yourself as a leader
Content marketing offers B2B companies a short-term opportunity that’s worth considering: not many B2B organizations are using social media marketing yet. This advantage will diminish as more companies dive in, but those who move forward with a strategic campaign now have a unique chance to gain ground before the rest of the industry catches on. More importantly, you’ll be top of mind when readers and customers are ready to buy.

2. Build credibility and accessibility
These are two of the most powerful benefits social media marketing can provide. They’re also the reasons why great content marketing doesn’t make overt sales pitches. When people think your only interest is to sell them something, they’ll quickly tune your message out. However, providing a useful and relevant sample of your expertise that is easily accessible at the user’s choosing builds trust and credibility incrementally over time.

3. Better-qualified prospects
The Internet has changed the way people make buying decisions, both in the B2C and the B2B spaces. Today’s buyers have access to a world of information, which they use to do more of their own research before they speak to a salesperson.

A consistent, customer-focused content marketing plan uses this trend to your advantage. The prospects who come to you will be better qualified, better educated about what you offer, and more prepared to close. Best of all, they’ll be calling you rather than answering cold calls from your sales team.

4. Advantages in vertical market targeting
Creating content for a specific vertical market gives you a leg up over the competition in your efforts to win business. Producing content for a vertical audience will help educate your sales and marketing team, giving them a stronger understanding of their buyers’ needs and suggesting ways your offerings might be customized more effectively.
5. The ability to stretch your marketing dollars

Customized content that is relevant to your market can be leveraged to support other sales efforts. For example, we recently created a white paper for a client that caters to the financial market. Shortly after it was released online, they also used it as an addendum to a presentation to a large financial prospect.

6. Stronger support for your sales and marketing team

Your sales and marketing team is always looking for new reasons to check in with their clients and prospects. An ongoing supply of fresh content that’s relevant to their audience gives them more go-to-market “currency”, generating more opportunities for them to initiate selling conversations.

7. Enhanced visibility and reach

Publishing regularly on your chosen social media channels, your website, and other online sources is a proven way to expand the reach of your message. Regular content updates are also one of the best strategies available for increasing search engine rankings — one that doesn’t lose effectiveness despite the hundreds of modifications that happen to search engine algorithms every year.

8. New lead generation from “likes”, “forwards” and “pins”

Publishing content on a regular schedule keeps you visible to your best prospects. These reminders can shorten the sales cycle and make it easier for you to close deals.

A related benefit is that good content doesn’t just excite the interest of the people on your mailing list. Write a piece that speaks to the heart of your readers’ needs and they’ll quickly share it with friends and colleagues. You’ll know you’re gaining momentum when you start to attract readers and prospects you wouldn’t otherwise have found.

9. More innovative and timely marketing

Social media and content marketing are ongoing commitments that continually require new content. Keeping the pipeline full motivates you to become innovative about what you say and what you do. It also helps you leverage your marketing communications, finding ways to deliver complimentary messages through multiple channels. Tracking the results of these efforts will help you optimize future messaging by highlighting which channels and strategies produce the strongest results.

10. A stronger bottom line — but not overnight

While the value of a content marketing plan builds slowly, it becomes a more potent force the longer it’s established. It can take months and even years to do its work — just like any brand or marketing asset — but ultimately it’s a strong defense against short-term “fad, feast or famine” sales cycles.

11. Thinking more strategically — all the time

Managing an ongoing content marketing plan makes you and your team think differently and proactively, encouraging you to re-think your company on a regular basis. This strategic approach will help you to generate interest and reach out to new customers, but it can also create new opportunities with existing clients, shape how you build your brand, and guide the direction of other parts of your marketing mix.
Five Steps to an Effective B2B social media and content marketing strategy

While social media is often the first touch you have with your clients, it’s not the first thing you’ll want to create for a B2B audience. You should already have a strategy in place and at least the beginnings of a content marketing plan before you start shouting, “hello world!” We’ll use this final section to summarize the five steps in the process.

**Step 1: Commit the resources**

An effective content marketing plan requires a dedicated team with a diverse group of skills. The last thing you want to do is drop the content marketing onto someone who already has another function in your organization.

Your content team needs to balance technical know-how with marketing expertise. They’ll need strong writing and design skills, familiarity with the social channels you’re targeting, access to information from your sales force, and some means of getting feedback from your best prospects.

It’s tempting to think, “only young people understand all this social stuff,” but putting a wiz-kid with no marketing experience in charge of your public image online is a risky proposition. Giving the same job to a marketing person with no tech savvy is also less than ideal. Whoever drives the content marketing plan is a public representative of your brand with a vast amount of control over how your clients and prospects perceive your organization. As such, they’ll need clear guidelines about what is an appropriate representation of your brand and what is not.

Don’t want to hire a full-time content marketing team? Look for a marketing partner who specializes in building customized plans with robust, unique content and has the capability to manage it for the long haul. Ideally, you want a company that will get to know your prospects intimately and produce content that addresses their needs in a voice they relate to strongly. Don’t settle for a “content farm” that churns out generic content designed for the lowest common denominator in the marketplace.

**Step 2: Develop your plan**

Once you have a team in place, it’s time to establish quantifiable goals for your content marketing plan. Keep your expectations reasonable, especially early in the game, but tie them to measurable outcomes that indicate participation in your content funnel. While “likes” and “favorites” can be door-openers, look for activities such as click-throughs, downloads, forwards, and conversions that demonstrate sincere interest and activity.

**Step 3: Determine what audience you want to reach — and get to know them well**

Knowing your audience is critical to the success of any content marketing plan. Developing ideal customer profiles may require a bit of time and investment, but these efforts usually pay for themselves very quickly.
First, an understanding of your prospects will help you choose your channels strategically. A few interviews with existing clients or prospects who match your profile is likely to point to clear patterns of social media use.

A C-level audience, for example, might consider Facebook frivolous but spend a lot of time on LinkedIn. Dig a little deeper and you may discover that they’re drawn to certain sub-groups that cater to their vertical or horizontal market, or to individuals with their specific job title. You may even find it beneficial for a member of your team to join these groups.

During this process you may also uncover other social outlets such as blogs or websites that resonate with your audience. These are good places for you to suggest making guest contributions, either with excerpts from your regular schedule or new content targeted toward a relevant segment of your audience. In some cases, these specialized sites can attract higher-quality prospects than traditional social media channels.

**Step 4: Build a topic list**

As you learn what appeals to the needs and desires of your audience, start building a rough list of subjects they’re likely to find interesting. Some topics will provide material for one or two pieces, while others will suggest ongoing themes that can be revisited regularly. Try to define each topic in ten words or less, using clear, one-sentence descriptions.

**Step 5: Create a schedule and start publishing**

Use the list you prepared in step 4 to create a content production and publication schedule. You’ll want to track more than just publication deadlines for each component — make sure your schedule includes who’s responsible for each piece and key production milestones such as draft copy, design, each approval step required, and final scheduling in your content delivery system.

Once you fire up the marketing machine, stick to your schedule. Showing up regularly and on time is one of the most important things you can do to build loyalty and credibility for your content marketing plan.

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Paragraphs LLC is a women business enterprise (WBE) voted one of the best Social Media Marketing by Top Branding Companies.

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Want to chat about “socializing” your organization — or anything else that’s on your mind? Contact us to set up a complimentary 30-minute strategy session!

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