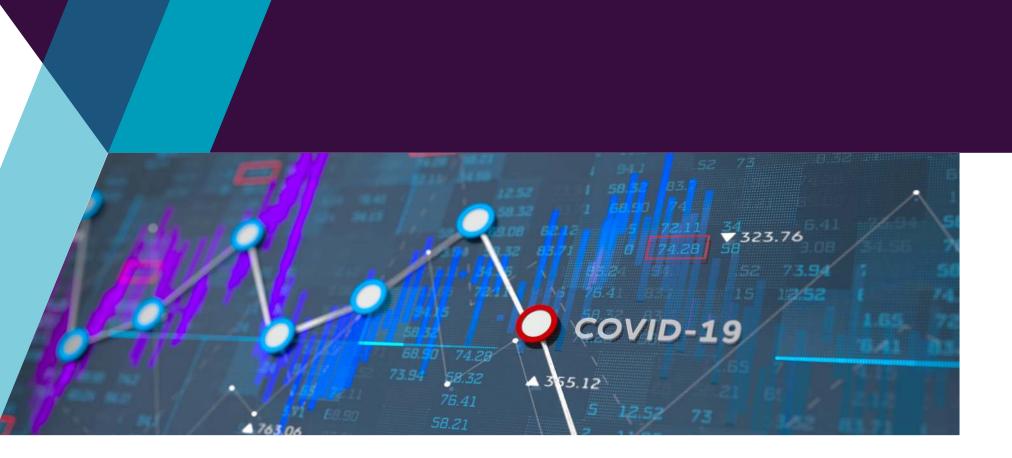




**Merritt**GROUP



Businesses are constantly shifting in response to market changes. But how do you cope when that change includes global health and economic disruption on an unprecedented scale?

Since COVID-19 took hold across the world, a near-complete shutdown of the economy has erased more than six years of job growth. No one knows when things will start to shift for the better. Meanwhile, your business can't afford to grind to a halt, but it can't go on as if nothing has changed, either.

So what do you do? How do you keep your company alive in the face of this level of uncertainty? You have to finesse your way through, taking the lead from the people who know your customers best — your sales and marketing department.

# The Role of Sales and Marketing

To keep customers engaged during a time of widespread uncertainty, sales and marketing departments have to be at the forefront. They are a company's ambassadors to the public, and they have the knowledge to adjust the customer pipeline accordingly.

In a crisis at the scope and scale of the current pandemic, sales and marketing departments have to put their original plans aside and focus on four key action steps.

### 1. Rescue the Pipeline

No one knows what's going to happen to the economy a week, month, or even a year down the road. Predictions are changing every day. Companies need to strengthen connections with their leads as soon as possible and forge relationships that can weather the storm, even with prospects who haven't yet signed on as customers.

Leads with these kinds of connections are the ones who will remember you as a problem-solver and a compassionate friend through difficult times. In time, they may become your most loyal customers.

#### 2. Navigate Change

Businesses can't afford to be seen as out of touch with the current environment. Things are changing constantly, requiring companies to pivot their strategies with hardly any notice. Your sales and marketing teams need a plan for how to adapt.

Sales and marketing are the departments that let customers know what's going on with your company. They need to create a messaging cadence that is consistent and clear, yet flexible enough to incorporate changes in strategy organization-wide.

#### 3. Preserve the Brand

Now more than ever, people want to know that companies are following their core values. Your customers come to know your values primarily through your branding — the way you speak to them, the types of messages you send, and the basic aesthetic around those messages.

A consistent brand speaks to consistent values. It instills trust and loyalty because customers know what to expect. Inconsistency, meanwhile, creates



81% of companies struggle with off-brand content confusion and inspires doubt. How do customers know what you stand for if your voice and message change constantly?

According to the 2019 State of Brand Consistency Report from Lucidpress, 81% of companies struggle with off-brand content. If any of those companies took a stricter approach to consistency, experts predict that it would experience a 33% increase in revenue. That number might be even higher now when customers are searching for something familiar to hold onto.

To earn and keep customer loyalty in these times, sales and marketing departments need to make sure that all communications are based on a consistent brand image.

#### 4. Protect Revenue

Coronavirus is hitting companies' budgets hard. Businesses in severely affected industries like leisure and hospitality are slashing jobs, while supply chain issues are leading to multibillion-dollar losses across industries. In response, companies are severely curtailing their spending.

In late March, Enterprise Technology Research reported that global companies planned to reduce

their 2020 technology spending by up to 4.1%. Before the pandemic, these same companies were planning to increase spending by about the same percentage. Exxon, part of the hard-hit energy sector, is cutting capital spending by 30%.

B2G companies are facing a tough market as well. More than 2,100 U.S. cities are preparing for their budgets to go into the red. Many are already choosing programs and staff to cut in response. State budgets are also in danger, facing a rapid depletion of cash reserves and a reduced flow of sales and income taxes.

Sales and marketing teams at B2B and B2G companies need to look at how their customers are struggling and how they can respond to that struggle by delivering more value. This is an environment where businesses are cutting everything that isn't necessary, so your company's job is to be indispensable.

That means reinforcing your value to your existing customers, but it also means looking outward and drawing in new customers who need solutions now.

The big question today is how you can help.

# Strategies for Adapting to Crisis Conditions

Doing business in a pandemic is uncharted territory. Trade shows are canceled and prospects are working from slapdash home offices, learning to stay in touch virtually.

Marketing and selling in this environment means meeting people in that new virtual space. To make those connections, your team needs to put the following plans of action into place.

#### **Pivot from In-Person to Virtual Events**

Trade shows are a major driver of leads for B2B and B2G companies. Consider these statistics, collected by Spingo Event Management:

- » 77% of executive decision-makers reported finding one or more new suppliers at a single trade show
- » 51% of trade show attendees requested a visit from a sales rep
- » 81% of attendees had the authority to buy directly from exhibitors.

Now, with such a big lead generation opportunity temporarily out of the picture, companies need to fill those gaps. To make up for the potential of trade shows, sales and marketing groups need diversified strategies. Here are some virtual event strategies that are working.

#### Webinars

Webinars let you get your product or service out there to a wide audience — similar to what you'd accomplish at a trade show. Some companies <u>self-host webinars</u> on platforms like Zoom or WebEx, but that approach works better if you already have a webinar audience in place. If not, you'll probably find it easier to start with hosted webinars.





If you host a webinar, you can capture cold leads in much the same way you would at a trade show.

BrightTALK is a great solution for companies without their own webinar audiences. Thousands of people from various markets use BrightTalk to learn more about their industries and discover new solutions. If you start your webinar there, you can capture cold leads in much the same way you would at a trade show.

#### **Live Streaming**

If you'd be launching a product or announcing an update at a trade show this year, consider a live-streamed version instead. Live streaming gives you the same sense of real-time excitement that you get at a trade show, and it's a quick replacement if you have a product countdown or similar PR strategy already active.

#### **VR and AR**

In some cases, the inability to meet face-to-face is an opportunity to wow your customers with advanced tech solutions. Think of the impact you could make with a <u>VR headset</u> delivered to your customer, custom-loaded with content that walks them through your latest product or update.

Augmented reality product demos work similarly, but they're easier and more cost-effective to implement. They show how the product would look in the customer's space and allow for interactive experiences. You can run these demos on a video or audio call, so you don't lose the chance to walk prospects through your proposal first-hand.

#### **Virtual Meetings**

Face time is a valuable component of the B2B and B2G sales processes. Don't let it get lost in the adoption of virtual meeting tech. Host small group events and one-on-one meetings with social components. Virtual coffee breaks and happy hours are becoming popular with some teams.

If you want to go the extra mile, consider having lunch delivered to your prospect or team member. It's a great way to have some fun while showing your support for local restaurants.

#### **Create Video Sales Enablement Content**

Audio-video content has always been a powerful tool in the B2B marketer's toolbox. It's more engaging and informative than written content, and it adds a personal touch to the sales presentation.



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Video also improves a marketing team's ROI, according to video marketers surveyed for Wyzowl's 2020 State of Video Marketing report. Of the marketers surveyed:

- » 87% reported that video has increased website traffic
- » 83% found that video helps to generate leads
- » 80% said that video has directly increased sales
- » 89% believe that video delivers a great ROI

These statistics were gathered in December 2019, when prospects were watching a reported 1.5 hours of online video every day. It's safe to assume that number has only gone up, which would mean that the possible ROI on video has increased as well.

Here's how to get started.

#### **Repurpose Existing Static Content**

According to Wyzowl, almost 60% of decisionmakers prefer video content over text content. That means it's time to take your old static content and turn it into videos. For example:

» Use your company overview as a script for a video message from your CEO

- » Turn your case studies into video testimonials
- » Turn your printed slicks into an animated product explainer
- » Use your solution documents to create 360-degree virtual tours

#### Add a Video to Your Website to Improve SEO

When Google's crawlers rank a website, they consider text, images, and video. Just adding a video can take you to three out of three. To do even better, conduct some research to find the keywords that people will use to search for your video. Add those keywords to a meta description, and then add a transcript so that Google can find any primary or secondary keyword uses.

Video content won't just engage bots. It will also engage your visitors, who will have another opportunity to learn about your product and connect with your company.

#### **Collect Emails from Inside Videos**

Videos engage people on multiple levels. Once someone is drawn in by your high-quality content, organically work in an offer or turnstile email collector. Vimeo reports that about 50% of viewers **50%** of viewers stop watching videos after iust one minute.



Up to 200% increase click-through rates by when you add video to an email

campaign.

stop watching videos after just one minute, so an email collector will be more effective when placed near the beginning of your video content.

#### **Enhance Your Nurture Emails**

If you haven't considered adding video to your nurture emails, do so now. When you add video to an email campaign, you can increase click-through rates by up to 200% and response rates by 300%. Even the word "video" in a subject line can improve your open rates by 19%.

As you develop and update your video content strategy, look for opportunities to personalize. Evaluate the customer data you have available, gathering more from second- and third-party sources if possible. What segments do you have within your audience? How can you create or repurpose video to meet their unique needs?

# **Ensure Your Website Is Structured** to Convert

As the threat of COVID-19 has driven more people indoors, the overall use of the internet has skyrocketed — up to 25% in some major cities. Your website is more influential as a contact point than it

has ever been before, so you need to make sure it's providing a great user experience.

Take this time to do an audit of your website, focusing on the following points:

- » User flow: Is it easy for a prospect to make their way through the website? Is the interface intuitive? Are they guided to take the next step, or will they get confused and click away?
- » CTAs: Are they clear in their purpose? Do they spur action with language beyond "Buy now"?
- » Conversion points: How sticky are they? Do they draw the prospect in?
- » SEO: Is your site set up to rank highly based on <u>current SEO best practices</u>? Are your keywords up to date?

Finally, look closely at the content you have on your site. Approximately 62% of B2B buyers feel that they can make a purchase decision based on online content alone. 82% of these buyers view five or more content pieces, while more than half view eight or more before purchasing. Make sure what you are offering online is current, engaging, and appropriate to the current market atmosphere.

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#### **Enrich Your Data to Enhance Performance**

Your prospects use digital sources to learn more about you and your competitors. If you want to win their business, you have to know enough about them to present the solutions that they're looking for. That means enhancing your collection of data by acquiring additional information about customers and leads from second and third-party sources.

This process is known as <u>data enrichment</u>. With the knowledge you gain from data enrichment, you can gear your resource use toward your most promising leads. Here's how to make it happen.

#### **Unify Data Sources**

Many companies have a lot of customer data coming in from various sources. There are first-party and third-party sources from social media as well as information from contact databases, customer relationship management systems, and marketing automation platforms, all giving you valuable data.

There are many lead management companies out there that can help B2B companies refine their data: LeadGenius, Leadspace, DiscoverOrg, and more. They can help you integrate data from different sources and start to develop a more unified picture of your customers.

#### **Automate Scoring Processes**

Once you've integrated and unified your data, you can use it to effectively automate your lead scoring process. Using software from companies like Salesforce, you can set criteria for lead scoring in the form of desired lead attributes, such as company information and past interactions with your content. The software then uses those attributes to assign the lead a numerical value you can use to prioritize marketing and sales.





# When you automate the process, your team can spend more time interacting with prospects.

When you automate this process, your team can spend more time interacting with prospects. Right now especially, people appreciate a personal touch — and the more you know about the prospect's needs, the more value your company has to them.

#### **Enhance Lead Quality**

Automated scoring also lets you study each lead in greater depth. You can prioritize your most promising leads, focusing on their needs and pain points. In a time of crisis, you'll offer a lot of value by zeroing in on what people want.

#### **Optimize Campaign Performance**

The more you can enrich your customer data set, the more you'll know about what messages and channels will reach customers most effectively. Focus on the latest data — people's behaviors will have changed since the crisis began.

#### **Predict Behavior**

At a time when customers' behavior and habits are changing rapidly, accurate predictions are crucial. Data enrichment enables you to pick out patterns in the data more accurately, improving your ability to foresee churn.

Every single customer is extremely valuable in today's market, now that companies are spending with extreme caution. The better you can predict when a customer might have a new need or be inclined to look elsewhere, the more proactive you can be in hanging on to them.

#### **Run a Targeted ABM Campaign**

If your resources are limited — as many companies' are these days — consider running a targeted account-based marketing campaign.

Account-based marketing, or ABM, is a trending B2B strategy that focuses a company's sales and marketing resources on a small subset of accounts. Highly personalized campaigns target the needs of each identified account.

ABM is known for its ability to effectively drive revenue. Consider the following statistics:

- » 87% of B2B marketers have found that ABM delivers a better return on investment than other marketing initiatives
- » Among marketers that take an account-based approach, 30% report a more-than-100% increase in engagement from C-level targets

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This is the level of engagement that you need in the current market when companies are wary of new financial commitments but grateful when someone can meet their specific needs.

#### **Evaluate Your Ad Spends**

Now that so many prospects are sheltering in place, B2B companies have to change their ad spending accordingly. That means more spending on YouTube and Google Ads, but it also means spending on channels that B2B companies have traditionally overlooked.

TV advertising may not be your first thought for reaching B2B customers, but think about how few options your prospects now have for entertainment. By streaming targeted ads to Tivo, Roku, and other Connected TV modules, businesses can reach a captive audience.

Programmatic audio works on a similar principle. As of late March 2020, more than one in four people listen to podcasts at least weekly. You can jump on board with your own company podcast, thanks to platforms like Soundcloud or Zencastr, or run ads during established podcasts. You can also advertise on audio streaming services like Spotify that get many people through their work-from-home days.

Meanwhile, don't forget about paid online ads, which are producing better ROI than they did before the COVID-19 crisis hit. The increase is primarily due to an increase in internet traffic and a decrease in cost-per-click. When fewer businesses are willing to spend on advertising, those who do have a distinct advantage.

# **Explore Creative Branding and Engagement Opportunities**

In late March, Audi introduced a unique engagement campaign — <u>branded Zoom backgrounds</u>. Fans can download new background images every week to inject some personality into their video conference-packed days and give Audi some free advertising in the process.

Audi isn't the only company that's in on it. When social distancing forced the cancellation of the annual St. Patrick's Day concert by Boston band Dropkick Murphys, Pegasystems stepped up to sponsor *Streaming Up from Boston*.

There are even more events like this now that stayat-home orders are so widespread. Look for local events that have moved online and see if they need a sponsor. Like Pegasystems, you could get regional attention and <u>coverage on social media</u>.



## ONE IN FOUR

people listen to podcasts at least weekly. Consider branching out from your usual social media hotspots to find new audiences as well. People are exploring sites that they never have before, and you could be one of the resources they find.

According to AdWeek, the social media site Reddit has seen a widespread increase in traffic, particularly in its finance, education, and sports communities. Because these communities are inherently subdivided based on reader interest, investing in a promoted post can put your company in front of a self-segmented audience.

## A Final Word

The COVID-19 pandemic has changed the world in drastic ways. With serious events and decisions happening every day, B2B and B2G marketing can feel like a superficial pursuit.

Remember, in these moments, that you do have something valuable to offer. You're not just selling for the sake of selling. You're offering a solution — and in doing so, you're helping other businesses stay afloat.

Also, remember that you don't have to *only* sell — you can also give. Plenty of companies are offering discounted or free services to affected communities or businesses in need of a leg up. These acts of support can launch meaningful campaigns, which you can promote using the techniques you've just learned.

In time, people will go back to work, children will go back to school, and friends will gather again in restaurants and bars across cities. For now, it's up to everyone to keep moving forward, keep businesses viable, and support our communities.



