

BtoB Research Insights

Defining the Modern Marketer: From *Real* to *Ideal*



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NOTES & RESOURCES

In January 2013 BtoB surveyed 556 b-to-b marketing professionals who are active in digital marketing about their views of, and practices in, the concept of “modern marketing”—what they are currently doing in such areas as digital marketing, technology, key marketing competencies, most important marketing channels and vehicles, and roles they take within their organizations. This study, sponsored by Eloqua, presents the findings, including benchmarks that define the “ideal” modern marketer, respondents’ views of where they stand in relation to this best-of-breed professional, and how far they have to go to improve. Also included are key takeaways for future consideration. See the Appendix for further details on the methodology.



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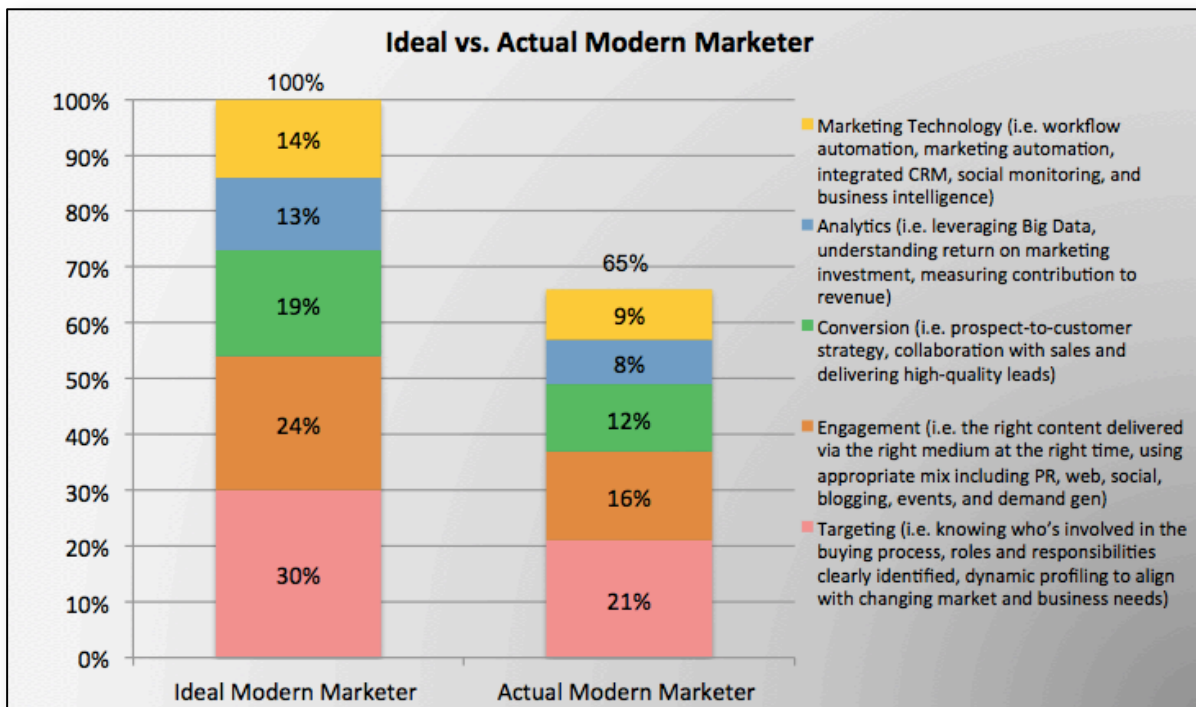
WHO IS THE MODERN MARKETER?

The past few years have witnessed profound changes in how marketers do their jobs. Emerging from a world in which outbound campaigns, characterized by advertising and intuition predominated, today’s “modern marketer” faces a new paradigm of inbound marketing programs driven by digital channels, served by multiple touches, and measured by sophisticated technologies—and where data analysis is king. It is a daunting new world that marketers are negotiating, often with limited budgets and staff.

In this white paper we will explore the elements of modern marketing that marketers are employing today, as well as their views of what constitutes the “ideal” marketer and possible means of reaching that level.

THE ‘IDEAL’: AN HONEST ASSESSMENT

Modern marketers understand the competencies that are required in their jobs, but admit as well that they fall short compared to how “ideal” marketers would blend these competencies together. In the chart, marketers rated the relative mix and importance of five essential competencies impacting their work, both as realized by the “ideal” modern marketer and by themselves. Measured against the ideal, today’s marketers rate themselves only at 65% of what the ideal is, and where they would like to be:



Question: What percent of overall success can be attributed to these marketing competencies?

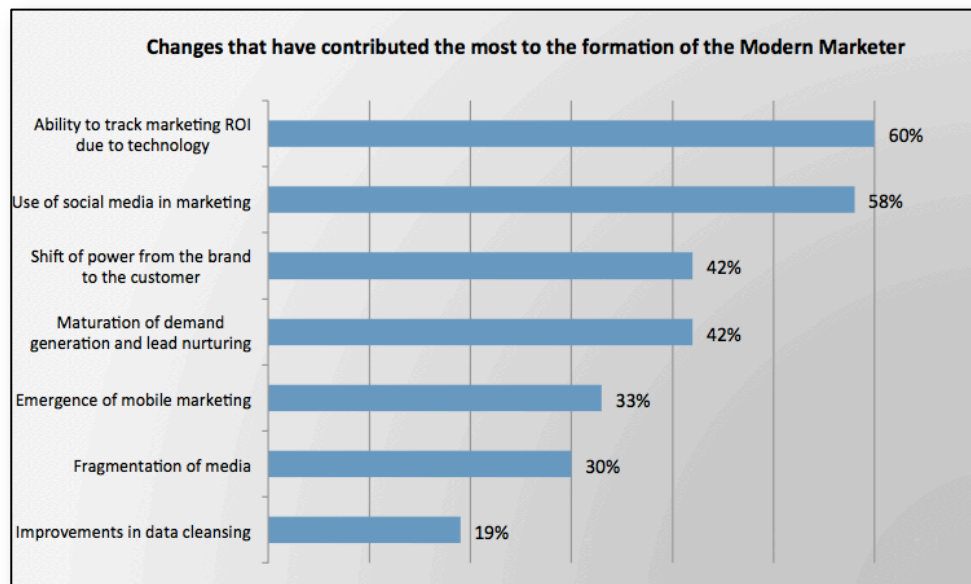
As seen, every single competency mastered by hypothetical best-of-breed marketers are given more emphasis than marketers currently believe they themselves are doing. Most prominently, this includes targeting—knowing who is involved in the buying process, understanding their roles and responsibilities, and aligning marketing efforts with changing needs. Engagement, conversion, analytics and marketing technology each are more fully deployed by the ideal marketer than by study respondents. As such, these results constitute benchmarks marketers want to reach, and the appropriate proportion of each.

COPING WITH A CHANGING WORLD

Modern marketers face massive and accelerating change in their profession, a change that shows little signs of slowing down. Much of what is transforming marketing actually opens up new doors of opportunity—in targeting, personalization and sales enablement—but also bring with them a demand for new skills and added resources.

As seen in the chart below, the ability to track marketing ROI via technology is seen as the most transformative factor marketers face today, followed closely by the rise of social media marketing, the shift of power away from brands and toward customers and prospects, new capabilities in demand gen and lead nurturing, the emergence of mobile marketing and the fragmentation of the media. Importantly, every single one of these disruptive changes are due to new technologies that were largely or completely nonexistent just five years ago.

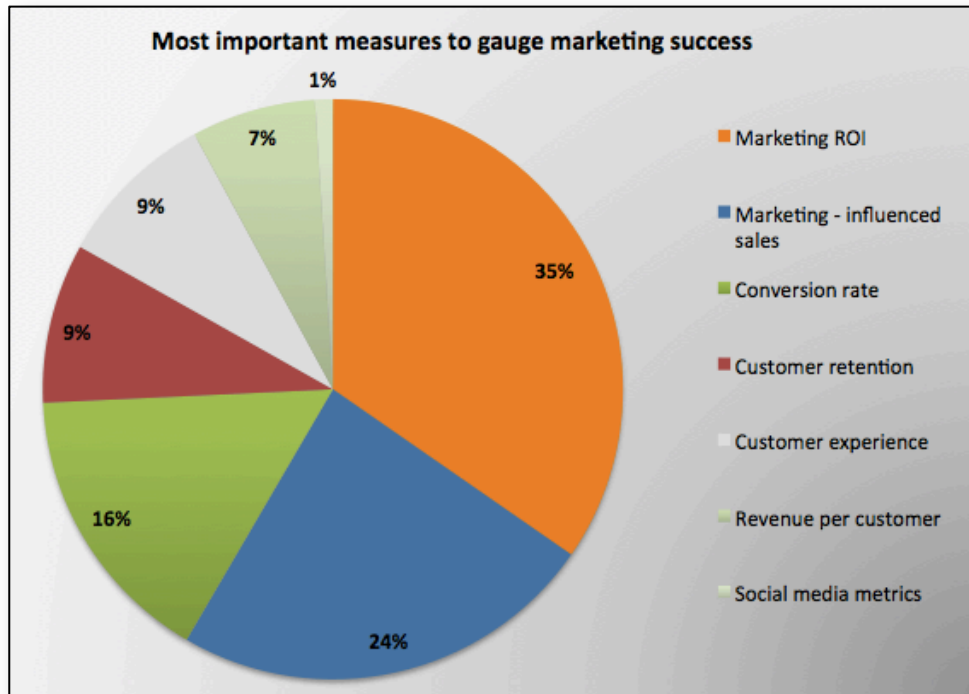
“
Tracking marketing ROI via technology is the most transformative factor marketers face today.
”



Question: What changes have contributed most to modern marketing?

Acknowledging that the most significant change marketers must address is tracking marketing ROI, reinforced by the chart below, it is significant that other key metrics are heavily sales-oriented. Marketers are saying that, amid all the changes that are impacting *their own* profession, many also are driving them towards sales enablement. Here, second in importance only to measuring marketing ROI is marketers' ability to influence sales.

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It is significant that key metrics are heavily sales oriented, helping drive conversions and revenue.
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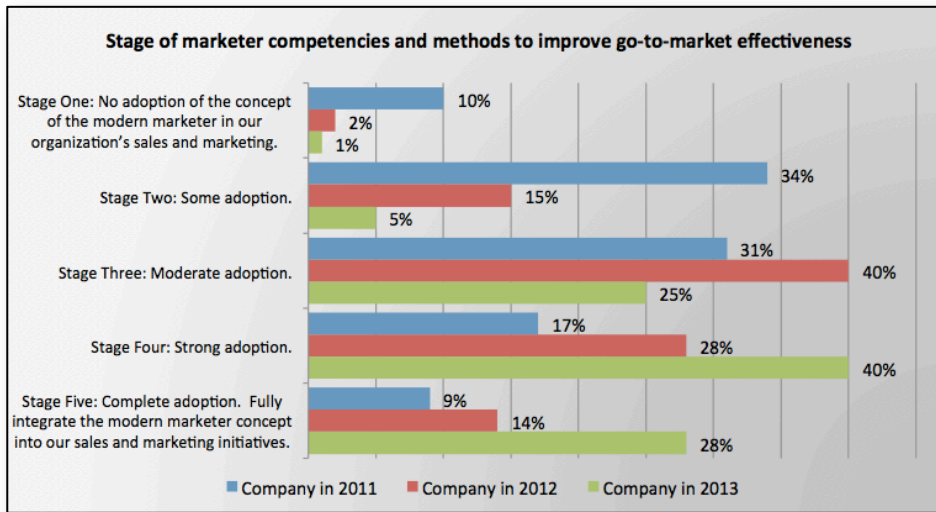


Question: What measures are most important in gauging marketing success?

Other key metrics are similarly sales-supporting, including conversion rates and revenue per customer. Customer retention and experience also could be considered sales-supporting in their ability to deliver lifetime customer value as well as up- and cross-selling opportunities.

COMPETENCIES: AN IMPROVING PICTURE

Despite modern marketers' assessment of themselves that their competencies fall short of the ideal, they give themselves credit for coping relatively well with the brave new world of marketing change. Specifically, marketers are adopting the concepts required by today's marketing realities, and making progress in doing so.



Question: How would you assess your companies' adoption of modern marketing practices in the past vs. today?

As seen in the chart at left, marketers said their companies' adoption of improved go-to-market practices were lagging as recently as 2011, with 44% citing "no" or "some" adoption of more effective techniques, and just 26% experiencing "strong" or "full" adoption. In 2012, substantial adoption of modern marketing competencies rose to

37%. This year, 68% of marketers said their companies would be experiencing strong or full adoption and integration of modern concepts into their sales and marketing initiatives.

Much of this improvement has come with the adoption of digital marketing techniques. Email is the key digital channel embraced by modern marketers, and it retains its pre-eminence after several years of adoption. As seen in the chart below, several other more recent tools are being readily used, helping drive continued progress.



Question: What are your most important digital marketing activities?

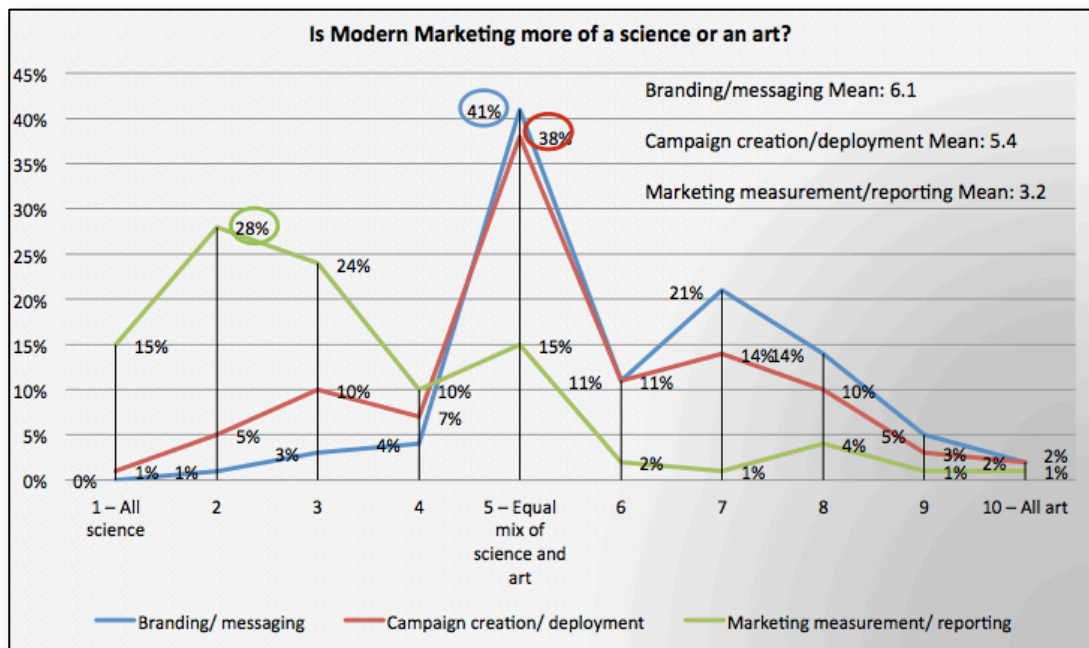
“*Much of modern marketing activities are informed by strong marketing content.*”

The rise of social media to the No. 2 spot is the most striking addition to this list of marketing tools and channels, a phenomenon hardly anticipated a handful of years ago. Webinars and the relatively new phenomenon of virtual events also have risen to become essential marketing activities. Meanwhile, search marketing, both organic and via pay-per-click campaigns, remains a staple.

Notice that *content marketing* is heavily implied here. Social media is driven by strong content, with such activities as public relations, blogging, customer case studies, digital events and white papers doing the driving. The subtext: While there are many types of digital marketing activities modern marketers are deploying, much of that is informed by powerful marketing content.

MARKETING SCIENCE VS. MARKETING ART

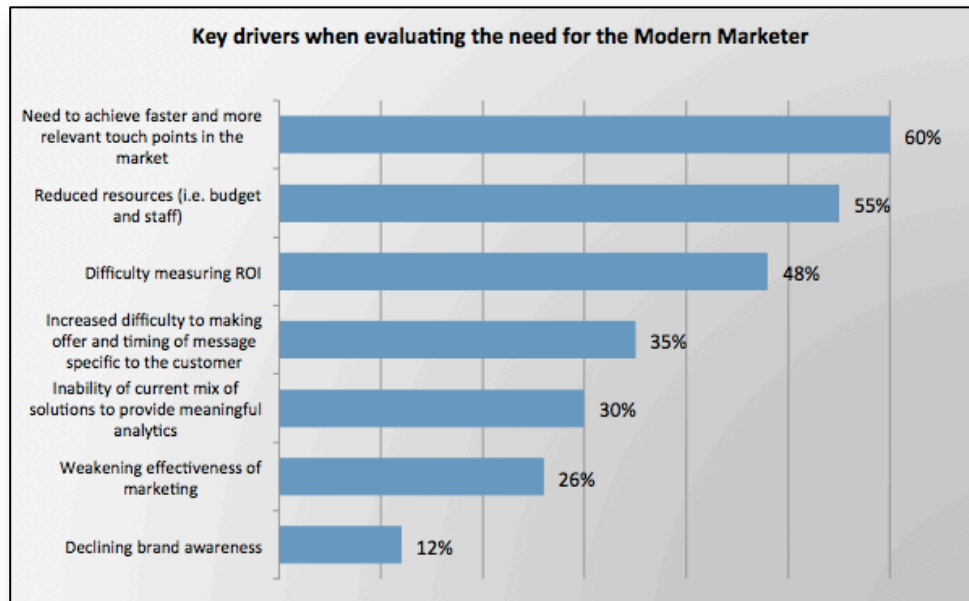
The needs of the modern marketer increasingly are informed by analytics, targeting and Big Data, driving marketers to believe they must become more of a scientist than ever before. But as seen by the chart below, marketers feel the “science vs. art” question has varied answers depending on the marketing initiatives at hand. Not surprisingly, branding and messaging are considered to rely more on art, with campaign creation and deployment influenced by science. Marketers are strongly of the opinion that science rules metrics, with the intuitive marketing qualities playing little part.



Question: What characterizes most these three marketing dimensions, science or art?

DRIVERS AND CHALLENGES

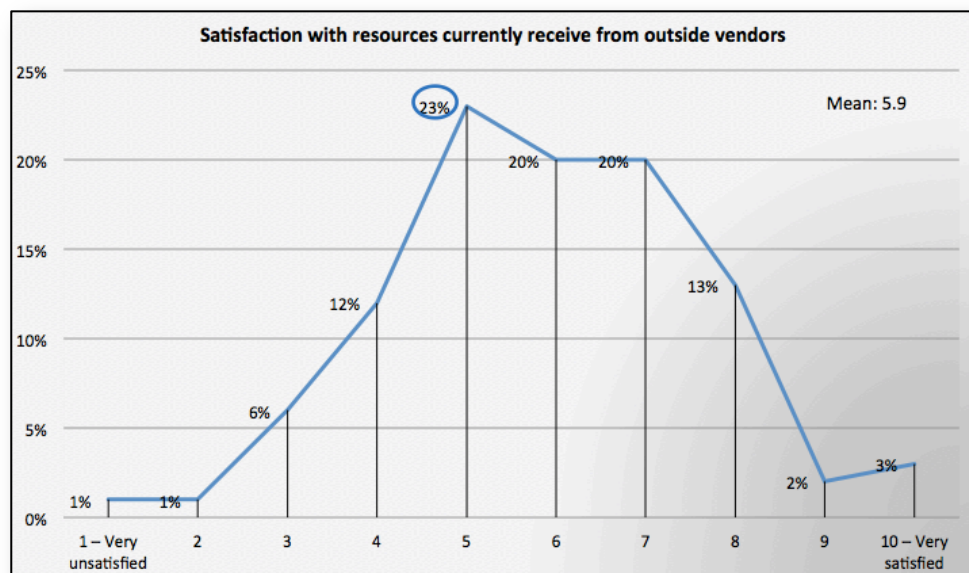
Marketers are alert to the key drivers that are informing their new world. All of these present opportunities for the modern marketer, but as seen by the chart below, they also can be characterized as challenges, if not hurdles to overcome.



Question: What factors are driving the needs of modern marketers?

With a general lack of resources, and an increased need to respond to the market quickly with tailored, effective messages, many marketers turn to outside vendors. Modern marketers feel fairly satisfied with how they're being served by marketing suppliers.

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Modern marketers feel fairly satisfied with how they're being served by outside marketing vendors.
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Question: How satisfied are you with resources provided by outside vendors?

KEY TAKEAWAYS

“*Marketers want to improve their use of technology, and better leverage the resources they have at hand.*”

- ✓ The modern marketer balances equally the creative skills required for traditional campaigns, along with knowledge of marketing technology. The ideal modern marketer must have mastered ideas and strategy, as well as the scientific skills necessary to achieve a strong marketing ROI.
- ✓ The modern marketer is financially savvy. He knows what competencies enable sales to do its job, and how marketing can help drive conversions, sales and revenue.
- ✓ Data increasingly is driving modern marketing, and defining the role of the ideal modern marketer.
- ✓ Prospects are hungry for content and marketers know it. Among the most important approaches marketers use to inform their lead-gen efforts, content-intensive tactics like white papers and webcasts are prominent.
- ✓ Marketers generally want to improve in their use of technology, and better leverage the resources they have at hand. This may indicate that relying on outside vendors to better deploy technology, lead-gen and nurturing is advised.
- ✓ Modern marketers have a long way to go to reach the self-defined status of the “ideal modern marketer.” Marketers give themselves a score of just 65 out of 100 when measuring themselves against five primary competencies of marketing. Marketers want to do better in the following areas, and must if they are to become *truly* modern marketers:
 - **Marketing technology**—Workflow and marketing automation integrated with CRM, and including social monitoring and business intelligence.
 - **Analytics**—Leveraging Big Data, understanding return on marketing investment, measuring marketing’s contribution to revenue.
 - **Conversion**—Devising a prospect-to-customer strategy, along with collaboration with sales to deliver high-quality leads.
 - **Engagement**—Delivering the right content via the right medium at the right time, using an appropriate mix of activities such as PR, website, social media/blogging, events and demand gen.
 - **Targeting**—Knowing who’s involved in the buying process, with their roles and responsibilities clearly identified, and using dynamic profiling to properly align targeting with changing market and business needs.

APPENDIX

Methodology

In January 2013, *BtoB* surveyed 556 b-to-b marketing professionals representative of the market: 54% of respondents said their company revenue is less than \$100 million, 18% reported revenue of \$100 million to \$499 million, 8% said their companies have revenue of \$500 million to \$999 million, and 20% reported annual revenue of \$1 billion or more.

Marketers from technology companies comprised 29% of all respondents, with financial services companies (including accounting, banking, insurance and real estate) at 9% of the total, and consulting firms, publishing/media companies and manufacturing companies each at 8%.

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About BtoB

BtoB is the only media brand dedicated to integrated business-to-business marketing. The magazine, its newsletters and website content are read by 140,000 b-to-b marketers, with every issue filled with game-changing strategies and tactics needed for success, including news, analysis, benchmarks and best practices. BtoB publishes a wide variety of e-newsletters addressing specific areas of b-to-b marketing, and hosts webcasts, virtual trade shows and live events. In addition, BtoB publishes BtoB's Media Business for business publishing executives.



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About Eloqua

Eloqua, a wholly-owned subsidiary of Oracle, is the leading provider of modern marketing automation and revenue performance management software that helps ensure every component of marketing works harder and more efficiently to drive revenue. Eloqua's software is now the centerpiece of the Oracle Marketing Cloud. Companies across a wide range of industries rely on Eloqua's cloud-based software, professional services and education programs to help them automate marketing processes across multiple channels, target and nurture prospects and deliver highly qualified leads at a lower cost to sales teams.



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