

Expert Panel: Applying Social Media to B2B Solutions Marketing

Part One of Three: Highlights from the
Social Media Marketing Survey,
February, 2016

*Presented by Solutions Insights
in Partnership with
Institute for the Study of Business Markets*

**INSTITUTE
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BUSINESS
MARKETS**

Solutions Insights



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Is Social Media Critical for Marketing B2B Solutions?

Survey Background

- Solutions Insights invited a range of online communities to participate
- Our survey partner, ISBM (Institute for the Study of Business Markets), opened the survey to their members
- Over 100 respondents took part in the survey representing a range of well-respected B2B companies across multiple industries.



A wide range of global companies participated in the survey.

Participating Companies – Partial List

- Alcatel Lucent
- Accenture
- Arkema
- Arizona State University
- Avanade
- Avery Dennison
- BMC Software
- Cisco
- Corning Incorporated
- Dell
- Deloitte
- Dimension Data
- Eastman
- EMC
- Ericsson
- Extreme Networks
- GE Digital
- General Motors
- HCL Technologies
- Hewlett Packard Enterprise
- IBM
- Infosys
- Intel
- Kendall Electric
- Kodak
- LinkedIn Technology
- Marketo
- Northrop Grumman IS
- OTE Group
- Phillips
- Pitney Bowes
- ProSys
- PTC
- PwC
- Schneider Electric
- Siemens
- Sigma Group
- Tata Communications
- UCB
- VCE Corporation

We asked leading B2B social media practitioners for their insights about the survey results.



**Randi
Alterman**

Digital Marketing Leader, GE Digital, which connects data to analytics and people for industrial companies. Randi is responsible for digital footprint, showcasing thought leadership, accelerating sales cycle and ge.com/digital.



**Paul
Dunay**

Financial Services Marketing Leader, PwC, the world's largest professional services network. Paul's role is to lead the Financial Services Marketing team in the Americas across the Assurance, Advisory and Tax lines of business.



**Ronan
Gruerbaum**

Dean of Undergraduate Programs, Hult International Business School. Ronan has experience in e-commerce, digital marketing, mobile technologies and social media. He is the author of "Making Social Technologies Work: Leveraging the Power and Managing Perils of Social Technologies in Business."



**Chelsea
Hunersen**

Social Media & Community Growth Manager, HubSpot, a n Internet marketing company has developed an inbound marketing software platform. Chelsea manages social media and community growth.



**Suzanne
Lavin**

Executive Director, The Institute for the Study of Business Markets (ISBM,) headquartered at Penn State, is the world's only think tank focused on advancing the art and profitability of B2B marketing.

**Survey Question: In terms of your solutions portfolio, are you using social networks to:
(multiple responses allowed, N=56)**



Expert Panel Question:

Are gaining brand awareness (#1 response) and sharing information (#2 response) the right priorities for social media usage?

Randi Alterman

"I think that's true of a lot of companies because marketing people have a responsibility to use various platforms to get messages out, get that brand statement out there."

"Marketing has 'gaining brand awareness' and 'sharing information' as part of our strategy so it doesn't surprise me at all that these are at the top."

Chelsea Hunersen

"...there's a big opportunity to generate sales leads and opportunities and if you have the proper tracking in place the ROI becomes a whole lot easier. That's something a lot of people still have to

figure out quite well."

"Overall, gaining brand and sharing info are important but I would put generating sales leads and opportunities as higher."

Paul Dunay

"I wanted to challenge that comment -- this would say that people are doing that and they are doing it at a pretty high clip. This would say that there's low customer need since 61%, more than half, are already using it for sales leads and opportunities."

Ronan Gruerbaum

"What surprises me here is that the top one should be

putting the customer first. The whole point of social is engaging the customer in dialog. It's the many speaking to the many. What we should be doing is 'creating and enhancing customer relationships' and 'learning about customer needs and issues.' Learn what the customer is doing and using it for that purpose initially and then think about getting brand awareness on top of this. But first, it's 'Are our customers on this particular social media platform?' and if our target customers are on this platform, 'What are they doing?' 'What are their

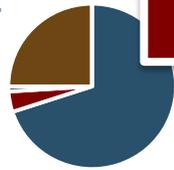
behaviors?' and how can we engage with what they're doing?"

Suzanne Lavin

"As thought leadership or content marketing programs, yes, you can generate leads because you can track down the road." "But the social pieces like posting on LinkedIn or blogging -- it's about dialog, it's taking a poll, getting a feel for where your brand stands but you don't actually generate leads out of that in my experience."

Survey Question: Approximately what percentage of your company's or division's overall marketing budget was spent on social media marketing in 2014, 2015 and 2016? (N=56)

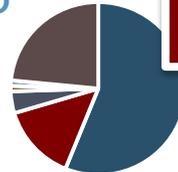
2014



Avg. = 5.8%

- 1-10%
- 11-20%
- 21-30%
- 31-40%
- 41-50%
- I don't know

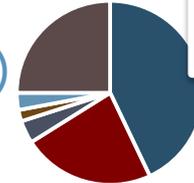
2015



Avg. = 10%

- 1-10%
- 11-20%
- 21-30%
- 31-40%
- 41-50%
- I don't know

2016 (Est.)



Avg. = 12.1%

- 1-10%
- 11-20%
- 21-30%
- 31-40%
- 41-50%
- I don't know

Expert Panel Question

On average, companies increased their social media spend over three years. Are you seeing a similar increase?

Paul Dunay

“From my perspective new point solutions in social other than just publishing or analytics have come around and we’re jumping on those bandwagons. I do see us spending more dollars from an infrastructure perspective and we’ve also staffed up our team to help support a social advocacy group. There’s also the hard dollars of full-time employees in social media. This is consistent with the way our organization is moving.”

“I’ll just add to Paul’s

comments. When you start in social, sometimes you think it’s free, it’s a low investment. But when you get into it, you realize, it’s really promoting the followers’ buying power or supporting with paid ads, building more content, getting a team that can react on a daily or minute-by-minute basis.”

“To me this was a great sign that people are putting more into it because the more you surround with the content and the promotion, the more successful you’ll be.”

“I look at this the way I look at my SEO. It’s easy to be in the first 50 pages and really hard to be in the first couple of pages. It’s the same thing to go from nothing and try things. Except to really understand social and really move along is much more difficult. People don’t understand the metrics or how those metrics relate to ROI.”

“There’s a new platform to try and I’ll start something else. It’s easy to start from zero and go to 10.”

“There’s a strong trend that companies are spending more

Ronan Gruerbaum

“The biggest investment in social media is time because someone has to go through all the platforms and track what people are saying, group it together and you need people to respond in a timely fashion.”
 “...time is probably the hardest thing to gauge when starting out on a social media strategy and even after that, because they’re doing social but don’t have an idea of the investment of time -- how much is each person spending on it.”

Survey Question: Do you measure the impact (e.g., reach and engagement) and/or the ROI (e.g., qualified leads that lead to sales) of social media marketing? (N=56)

Solutions



Expert Panel Question

Why are solutions companies challenged by measurement?

Suzanne Lavin

“Everyone is challenged by ROI. That is marketing’s challenge. We did a survey a couple of years ago with marketing leaders and analytics was one of their biggest challenges. They don’t know what to do with it or how to gather it. This is across the board and for many, social is still the ‘Wild West.’ You can’t get your head around the ROI for this whole channel.”

“This is interesting because maybe they are getting sales through it but I will tell you digital is the easiest thing to measure in the grand scheme of channel. You can be effective using something like Hubspot and measure your digital impact better than you can a billboard or a commercial or a radio ad. Maybe social’s enjoying the halo of digital measurement

techniques even at if not at the point of ROI.”

Ronan Gruerbaum

“Hopefully anyone in marketing who’s going to engage in social media is consciously measuring impact. It may not be an accurate measure, but it is a measure, for example, measuring the number of ‘likes’ on your Facebook page, the number of blogs, the number of shares, re-Tweets, the number of Instagram photos, the number of followers. All of these can be measured quite easily as a measure of impact.”

“Whether it affects the ROI is a different matter. The ROI is always going to be difficult because, a lot aren’t accurately measuring the investment – they don’t know how much they’re spending on social media marketing, therefore, the

ROI is an impossible calculation.”

Chesea Hunersen

“We did more measuring of impact metrics and we found that wasn’t working. It was hard to measure ROI. What we found is that social media works like a funnel like any other marketing. You have to get people to see it, get share points, get a number of people to continue to engage, click through for it to be a lead generating metric. For measuring impact, we want to know that we’re solving for the company and getting our share of voice, being respected.

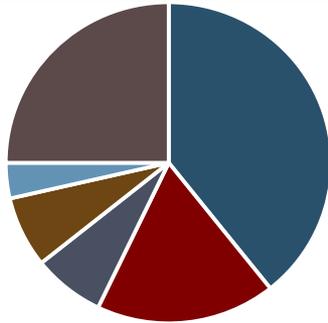
Randi Alterman

“In marketing I’m in charge of the website, the leads that come in through that website and it’s my responsibility to drive people to that site. It’s my responsibility to have people fill out a [contact]

form so I can market to them. It’s not my responsibility to close the deal. I will get people to the opportunity stage. How can I get relevant people that are following me on Twitter or LinkedIn? I can bring them to opportunity. ROI is harder to measure in that way. I will look at impact and I will look at my return from a marketing-qualified lead --not all the way to revenue.”

“GE has complex sales so you need the experts and you need the sales people at the other end but it’s absolutely my responsibility to have the right people there. That I can measure with share of voice and you can measure that with whether people are sharing your content. Do they get it?”

Survey Question: Do you see your social media strategy changing over the next couple of years? (N=35)



- 11% Better tracking, measuring and testing to improve performance
- 5% Integrate activities, especially with sales
- 2% Target a younger audience (e.g., with mobile, video)
- 2% New tools
- 1% Greater personalization
- 7% Other single mentions

Expert Panel Question

What do you see changing in the application of social media over the next couple of years?

Ronan Gruerbaum

"I suspect there will be organizations that will need to focus heavily on cybersecurity following the hacking scandals (e.g., TalkTalk in the UK was hacked.) This has wrongly been used as a reason not to engage in social media – fear their secrets are going to be posted on WikiLeaks and critical company information leaked to their competitors."

Randi Alterman

"I think social media will continue to grow. The company used to be the center of the universe. It no longer is. You really have to be where your customers are, where your next employee is. The major things

that are going to happen will revolve around personalization and relevancy. People want what they want when they want it on a device they have. It really is a short time frame.

"...you have to be incredibly relevant to the way that they want to see it on a platform they want. It's going to be harder because you're going to have multiple tentacles out there – what you say on LinkedIn and what you say on Twitter have different tones. You're going to see more people using social, using different types of social. It's all going to be about search, relevancy and personalization."

Suzanne Lavin

"I'm hoping in the future that

firms start thinking about doing marketing in a digital world vs. getting into digital marketing. I hope that social media just becomes part of an integrated program. It becomes a channel that they go to, there's a piece to it as part of a system vs some big thing they do or don't do that stands on its own."

"Think about how groups like the millennials are going to change how social media is viewed. As digital natives, they're going to approach it differently than some other generations might and they have an opportunity to change and evolve."

Paul Dunay

"I totally believe that [the term social media go away because

it's just the DNA of how we market.] I wrote a blog about 'Fire your Social Media Manager' because they shouldn't be just managing social media, they should just be marketing. That's a big challenge."

Moderator:

"How far off is that? Are we inching toward it or is that coming fast?"

Paul Dunay

"It's more "siloic" – those are the social media people, here are the digital people, here are the content thought leadership people. I don't think we're there yet. I guess we're inching toward it."

Would you like to learn more about using social media to market solutions?

- Look for the next in this series, Part Three: “Five Things You Need for Successful Social Media B2B Marketing.”
- You can get connected by joining the Solutions Marketing LinkedIn group: [Solutions Marketing Community](#)
- If you would like to learn more about the results of the survey, or discuss how it relates to solutions marketing in greater detail, please contact:

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