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# OPTIMIZE YOUR B2B MARKETING BUDGET FOR 2024 AND BEYOND

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With the major economic slump of 2023, including several banks collapsing, the B2B market was hit hard. This challenging period is now known as the Great Tech Stall among marketers. As a reaction, many companies around the globe are reducing their budgets while at the same time scrambling to keep up with buyer expectations. The struggle to accelerate digital transformation at the same time was no easy feat either.

In preparation for the changes that may accompany the current, as well as years to come, organizations that proactively prepare robust marketing strategies but keep their agility and flexibility to adapt will likely have the advantage over their competitors. And even though the rapid maturing of MarTech and its innovative marketing maneuvers and blueprints have benefited many, they have also confused organizations about the best way to distribute their resources.

Considering the challenges of lower budgets and intensifying client demands, it's no wonder marketers are in a frenzy. **2024 already requires** leaders to allocate funds to technologies and strategies that will quickly fulfill client requirements. It is the only way to ensure a favorable ROI. To confirm these pressures, Gartner reported that the shifting consumer behavior **(37%)** is the primary catalyst for MarTech expenditure, followed by the effusive technological environment **(27%)**.

To help you achieve your performance goals this and the following year, we have identified the groundwork for optimizing your 2024 budget as well as the six critical steps you need to build your future financial assets.

## Beyond Traditional Tactic: Transform Your B2B Marketing Budget in 2024

We are already waist-deep into our 2024 marketing plans, grappled with budget constraints and difficult strategic decisions. However, it is not too late to adopt some ingenious moves and put your best foot toward maximizing your impact while reducing expenses.

**This whitepaper is filled with actionable insights that will help you transform your B2B marketing budget for the year ahead:**

### ▲ Maximize ROI Through Owned Content

Instead of consistently pouring money into traditional advertising channels in hopes that the so far diminishing returns will suddenly turn upwards, try a different tactic. Redistributing a significant portion of your budget, around 40-50%, toward owned content is what turns the tide in most cases. Today's B2B marketing arena is dominated by privacy laws and ad fatigue, so owning and controlling your collateral should give you the upper hand you need – however, you still need to know how, when, and where to implement it. Content is the bedrock of marketing strategies and may keep your business afloat when the market gets rough. Furthermore, there are a number of brands that have positioned themselves as thought leaders through high-quality content, authentically engaging their audience and driving memorable business outcomes.



Many companies have forgotten they sell to actual people. Humans care about the entire experience, not just the marketing or sales or service. To really win in the modern age, you must solve for humans.

— Dharmesh Shah, **CTO & Co-Founder**



### ▲ Leverage Influencers and SMEs

Change the game by learning which influencers and subject matter experts (SMEs) excel in your niche. Influencer marketing may be associated with consumer brands. However, B2B models can create immense value from collaborations. In the fast-paced realm of B2B marketing, such partnerships create strong bonds between authentic experiences and insights, increasing brand awareness and fostering trust and credibility in front of the target audience. A solid strategy that includes influencers and SMEs should amplify your brand in the best way possible while being memorable, authoritative and lighthearted. A serious corporate image is not trendy, even for corporations with a serious image. After investing some time and resources into developing the best possible network of influencers speaking for your company, you may even start to dominate industry conversations, further strengthening authority in your niche. On top of all this, leveraging influencers and SMEs will help you cultivate meaningful connections that drive business growth.

### ▲ Embrace Artificial Intelligence (AI)

When AI technology burst onto the scene, so many experts were wary of it, either from the perspective of being a cheap substitute for quality work or they feared it would take human jobs in a matter of years. But now we see that people are harnessing its power in the most efficient ways. For starters, AI has influenced so many aspects of marketing to the point it has revolutionized predictive analytics to the point it no longer requires human input. Other segments it has enhanced beyond recognition are content production and personalization, from video to long-form and social media posts. At this point in the game, embracing AI is no longer optional – it's mandatory. According to the 2023 State of Marketing AI Report, 94.1% of industry experts rely on AI to speed up their production and delivery systems. They also claim this has helped them cut costs while improving the sales funnel.

Leverage one of many AI-driven tools and algorithms available on the market, and you are almost guaranteed to enhance the performance and impact of your initiatives. Considering what the competition is doing, AI assistance boosts your chances of delivering consistent experiences that will give you tangible results. Finally, this technology facilitates predictive lead scoring, a major time-saver for marketers.





### ▲ **Unlock LinkedIn's B2B Potential**

It is high time you looked into the power of LinkedIn if you haven't already. LinkedIn is a social media platform that offers vendors the ability to reach their target audience quickly and engage with fellow professionals and decision-makers. This medium provides marketers with unrivaled opportunities to drive leads and build relationships and authority in their field, but only if they know how to network and strategize effectively. With LinkedIn, you can stop spreading your marketing team thin across several social media channels and start sharing thought leadership content, participating in industry discussions, and nurturing connections to elevate your company's visibility.

### ▲ **Ask Your Community to Contribute Content**

We are now firmly in an era where authenticity and user-generated content reign supreme. You need a solid follower base for this, but asking your community to contribute their creative potential can yield remarkable results for your brand. You don't need a massive follower count, but you need an engaged, or at least reactive audience. Then, start turning your community into creators with fun contests, giveaways, polls, questions, art solicitations, and stories. You have many tools at your disposal, luckily: surveys, Google Forms, user-generated content platforms like TINT, Yotpo, or Olapic, also idea management assistants like IdeaScale or Crowdcity, and social media polls (which are very popular on LinkedIn). All of these will serve you great in facilitating content crowdsourcing, boosting user-generated collateral, and deepening your connection with your audience. There is no better way to build trust with the people who follow you.

# Trends to look out for in order to increase your budget

Marketing is the art of pleasing the customer and making them look good while letting them think your solution was their idea. But the trick is – marketing tools, strategies, and trends change multiple times a year, so the challenge is to stay ahead of the curve. Seems impossible, but there always seems to be a trailblazer in the market that comes up with a tactic that everyone tries to copy later. In this article, we'll delve into key influences that shape the B2B marketing landscape in 2024 and beyond. From the evolution of account-based marketing (ABM) into account-based experience (ABX) to relying on influencers and adapting to the evolving data privacy guidelines, we have a lot to cover, so let's explore these trends and uncover how they can help you achieve your ambitions in today's competitive marketplace.

## ▲ The Second Wave Of ABM

Ever since Forbes forecasted the resurgence of Account-Based Marketing (ABM) in 2021, ABM has had some oscillating successes. However, it has recently started to become increasingly relevant in the field of property technology. The vertical focus of prop-tech firms limits the pool of potential clients, leading to intense competition in this field. ABM partially solves that by focusing on targeting specific, named accounts with familiar content. Marketers don't send out generic messages to a large number of contacts anymore. Now, they are armed with ABM, which aims to create a unique experience for each prospect. While this method is not new, it is highly developed and accelerated through AI because of the intense competition in highly competitive markets such as PropTech. That is why these companies have a renewed interest in ABM, which provides a more effective and efficient way to reach their target audience.

## ▲ B2B Influencers Here to Stay

As this whitepaper has already emphasized the importance on the matter of influencer marketing, Ilvy confirms that 75% of B2B marketers are currently investing in influencer marketing. In fact, a growing number of organizations are planning to cast a wider net in the money-making shark-infested sea that is social media. According to TINT, 97% of consumers feel inspired to stay loyal and buy from the brand more often when they see the brand and listen to their opinions and feedback. Companies that don't have large budgets can start by employing their business development teams as influencers who will share insider info and their unique perspectives in order to build a following.



## The Influencer Marketing Crunch







### ▲ Growing Beyond Top-Level Decision Makers

In 2024, instead of only targeting top-level decision-makers, marketers should leave no stone unturned when it comes to targeting audiences. It is a trend that recognizes internal influencers within an organization, not just C-level executives who have the final word in the buying process. Here are some statistics that show how the buying process is expanding beyond the top-tier decision-makers, according to Sana's most recent report:

 **67%** of B2B buyers begin their browsing and shopping online.

 **93%** of B2B sellers say LinkedIn is most effective in content distribution.

 The B2B e-commerce market is projected to grow to 47,772.6 billion USD by 2030. Experts expect an annual growth rate of **11.8%** between 2021 and 2030.

 History shows us that **B2B models that put time and effort into personalized marketing grew 60% more than those with little or no personalization.**

This change reflects the worldwide digital trend of people needing to connect with each other and brands they look up to. Marketing is a two-way street now. When companies sell, they receive feedback and have to adjust to it accordingly. B2B marketing is evolving before our eyes.

That is why marketers now feel the extra pressure to connect with all potential decision-makers and users in the vertical, not just the big bosses. And the goal is to create lasting bonds, not just reach out to accounts. Companies that manage to cultivate those bonds will boast winning ROI.

### ▲ Useful 3rd Party Data

After years of all bark and no bite, Google Chrome will finally put an end to collecting third-party cookies in 2024. Unfortunately, advertising that depends on third-party data will soon no longer be an option. One online marketing expert and SEO enthusiast, Philipp Götza from Search Engine Land, expects to see a 30% decrease in organic traffic as a direct consequence of our cookieless future.

The number is dire indeed, but it will also depend on the niche, business model, and keywords. Furthermore, marketers will have to rely on first-party data from now. However, while first-party data generates higher-quality information, collecting it on a large scale is more challenging because it requires customer opt-in. So, as the only way to collect first-party data is through the interactions your potential customers have with your B2B funnel, you have to gather them via call and form tracking. You will also have to collect zero-party data that customers explicitly and voluntarily share with you through forms or surveys that you kindly ask them to fill out.



### ▲ The Case for Humorous Marketing Strategies

According to consumer behavior data, humorous ads are memorable and win over any other ad type. 90% of consumers say it is more likely they will remember a funny ad, and 72% would buy from a brand that is funny over its competitors. B2B marketing also needs to see more humor. Why let B2C marketing get all the fun? Now that the pool of targeted accounts is expanding beyond top-level decision-makers, it's time for B2B sales models to shift toward humor-driven advertising. Show your audience that you can be relatable, that you understand their everyday lives, and that you can solve their unique challenges while making them smile. Too many B2B marketers still feel like this type of marketing is risky, but it's worth trying to connect with your customers on a more human level. Life shouldn't revolve around work and money. Have a laugh once in a while.

## Driving Revenue Growth: Key Strategies for B2B Marketing Excellence

In the aftermath of the COVID-19 pandemic, the B2B market received a major influx in products purchased online. The percentage went from 51% to 67%. Even after lockdowns were lifted, consumers continued to prefer to shop online, with research showing a 45% increase in online spending. Despite the promising numbers, B2B service providers are still targeting a niche audience. That means longer sales cycles and premium pricing, requiring a more nuanced approach, even for targeting leads, let alone inspiring them to purchase from your brand. To drive revenue growth, marketers of 2024 and beyond must focus on building lasting relationships with clients. For that, they will need to put an effort into understanding customers' unique needs because the market is fierce with competition. Hopefully, this whitepaper will propel your thorough market research toward crafting robust strategies, targeted messaging, and compelling content that will grow your revenue to the desired heights.

### ▲ Identify Your Target Audience

A business strategy that doesn't start by identifying a target audience is destined to fail. If you don't understand your customers, their needs, their problems, and the reason why they are attracted to your brand in the first place, you will lose money before you can even get your business off the ground. So put all you have into identifying your target audience from the get-go and explore their habits, and most common problems to advertise your problem-solving campaign effectively.

### ▲ Set Measurable Goals

After you've pinpointed your ideal consumers and determined how they think and what they want, you can start setting up KPIs and determine resources for each milestone. Start building your image and boost your brand awareness, otherwise, how will you be able to measure your business goals if your brand is not well-known?



### ▲ Choose the Right Digital Marketing Channels

Not all digital marketing channels are created equal, so do your diligence and research where your target audience is most active, whether it is LinkedIn, email marketing, SEO or some other medium. Interviews, surveys, and calls are good ways to reach out to your existing and potential customers and directly ask them where they spend most of their time.

### ▲ Create Engaging Content

Good content is critical in digital marketing. To become a thought leader and engage your audience, create content that provides value. Treat all touchpoints equally and put effort into all forms of content. While AI-generated content can help, be sure to add your unique perspective. Ultimately, aim to serve your audience with every piece of B2B digital marketing content you produce.

### ▲ Implement SEO Strategies

SEO will remain important in 2024 and beyond despite cookieless websites. SEO is important for businesses because it increases website (and brand) visibility, boosting traffic and attracting leads. Focus on this step-by-step guide to develop both organic and paid keyword strategies that will engage with your audience and ultimately grow your revenue.

## SEO Strategies to Boost Your Budget

### 01 Keyword Research

Identify keywords that your competitors use to boost sales, and find ones they are missing out on so that you can optimize your website with the most efficient content.

### Quality Content 02

Make sure you have an inspired team that will regularly create engaging and valuable content. Keywords should naturally fit into your landing pages and blog articles.

### 03 On-Page Optimization

Website structure and fast page loading are imperative for businesses in 2024.

Also, make sure you optimize URLs and image tags to expand our reach.

### Mobile Optimization 04

Make sure your website is mobile-friendly because users tend to abandon sites that are not responsive. A seamless user experience is a must-have in today's market.

### 06 Link Building

Try to rank your website higher through backlinks, obtaining them from authoritative websites. Then, by promoting your content you will gain natural links from other websites as well.

### Social Media 07

Social media requires a good amount of content, so make sure you consistently generate posts to increase visibility and drive traffic.

### Local SEO 08

Optimize your website for local search by setting up a Google My Business listing and weave your local keywords in both your GMB page and your web page.

### 09 Monitoring and Analytics

Track and assess the performance of your website on a regular basis using tools such as Google Analytics and Search Console. Then analyze the results and share the insights with your marketing and sales teams.

### Continuous Optimization 10

Continue to monitor, track, refine, and adjust your SEO model to answer the market demands and changes in search engine algorithms and user behavior.



### 05 Technical SEO

Verify that your website is optimized for the latest rules and requirements of search engine crawlers and indexing by fixing crawl errors and setting up an XML sitemap.

## ▲ Invest in Revenue Operations (RevOps)

Research shows that companies that invest in revenue operations achieve **36%** more earnings and up to **28%** more ROI. You can attain these proceeds through RevOps by aligning sales, marketing, and CS teams, thus streamlining the sales funnel and improving data visibility. Here is a detailed breakdown of the best practices to implement RevOps according to company size:

### RevOps Implementation by Organization Size

|                          | Small   | Medium   | Large   |
|--------------------------|---|--|---|
| Team Collaboration       | Cultivate healthy communication between sales and marketing to facilitate the implementation of RevOps.       | Set up regular meetings among sales, marketing, and CS teams to exchange experiences and information, then recalibrate strategies.     | Assemble a separate team that oversees cross-functional alignment, technology implementation, and data analysis.      |
| Technology Utilization   | Establish a basic CRM and project management system to consolidate and enhance data visibility.               | Level up your CRM tool and invest in a basic marketing automation upgrade to further improve data visibility and streamline processes. | Employ the most advanced CRM mechanics, marketing automation tools, and analytics platforms to unify data management. |
| Data Analysis            | Focus on metrics that give you actionable insights, such as the rate of conversion from leads to clients.     | Analyze data in order to pinpoint bottlenecks in the customer's journey and improve operations.  | Create thorough reporting mechanisms and extensive dashboards where you can track KPIs across the client journey.     |
| Organizational Alignment | Make your operations more flexible and efficient by embracing RevOps principles with your existing resources. | Spread the same KPI goals across several departments and teams, encouraging shared responsibility and profit expectations.             | Continue to train your teams on RevOps principles to foster a collaborative culture and data-driven decision-making.  |



## The Future of Digital Marketing for B2B Companies

It is prime time to jump on the AI and machine learning bandwagon and start adopting trends that are popular on social media to give your next B2B endeavor an edge over your competitors. As long as you put the spotlight on your customers and focus all of your attention on solving the issues that are pestering them, you will stay on the right track. Also, never stop adapting to market changes. Continue to innovate your strategy with owned content, voice technology, and influencer collaborations, and you will be able to elevate your marketing budget for maximum impact in 2024 and beyond.





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**DemandFactor is revolutionizing performance marketing  
and demand generation by adding in the missing piece:**

**We align our success to the success of our leads and our clients.**

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