What should B2B marketers prioritize in 2023?

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(Image credit: Unsplash)

Marketing planning season has begun and given the current economic climate and uncertainties about what's ahead, sound planning is more important than ever. Forrester's latest research provides insight on how B2B marketing executives should prioritize their investments in 2023.

The Planning Guide 2023 for B2B Marketing Executives urges B2B companies to resist the impulse to make short-term cost-cutting decisions and instead maintain marketing investment and drive growth by focusing on key areas.

Among the areas recommended for 2023 marketing spend are digital experiences, post-sale engagement and customer data, but two recommendations are of particular interest — the employee experience and brand purpose.

B2B marketers zero in on the employee experience

The customer experience is dependent on your employees, which is why marketers should lead the charge on improving the employee experience. It has become so important from a marketing perspective.

Improving employee experience is a top priority for 90% of B2B customer-obsessed companies, which obviously see the benefit in making the link.

Forrester recommends B2B leaders work with others within their organization to invest as much effort in the employee experience as the customer experience.

Customer experience and employee experience go hand-in-hand to drive revenue, writes global customer experience professional Brian P. O'Neill for <u>CMSWire</u>. "[I]n the absence of a culture that recognizes the shared importance of the employee and customer experiences, you will lose," O'Neill warns.

This is a sentiment shared by Andrew O'Sullivan, creative director EMEA, Transmission, who tells <u>The Drum</u>, "The people are the brand and so therefore, surely it's them that must represent it."

Brand purpose matters to customers and employees

We've established the connection between the employee and customer experiences but what strategies can marketers use to engage both?

Investing in corporate social responsibility can be a win-win, not only attracting and retaining customers who want to do business with companies that align with their values but engaging talent who want to work for purposeful employers.

"Your company purpose should give customers a reason to buy your products and services and employees a reason to work hard at developing them," explains Denise Lee Yohn, brand leadership expert, in this video for SmartBrief.

Forrester research reveals the top priority area to drive growth for B2B marketers at highgrowth companies is to develop a brand purpose that aligns with the brand's mission, vision and corporate social responsibility.

Some 72% of business-to-business buyers are more likely to make purchases from socially responsible companies and 48% say they are "much more likely to" in comparison to 29% of consumers, according to a survey by the American Marketing Association, as cited by MarTech.

Above all, Forrester advises B2B marketers to ensure long-term growth isn't impeded by short-term economic downturns.

"Make sure to remind the naysayers that reactive, cost-saving decisions that satisfy the expectations of 'now' could take years to undo, while having incalculable long-term impact on your brand, customers, employees, and other critical aspects of your business," writes Barbie Mattie, vice president and principal analyst for <u>Forrester</u>.

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