

2021 Growth Marketing Maturity Study

Accelerating Growth: Strategies,
Priorities and Barriers for B2B Brands



In collaboration with:

WARC



**STEIN
IAS** B2B Originals

Modeling Growth for a Surging B2B Sector

Over the course of the pandemic, B2B brands have proven strikingly resilient. Now, as the US and global economies are on the verge of a roaring comeback, robust growth again is in view. The *2021 Growth Marketing Maturity (GMM) Study* is an industry-wide initiative developed by Stein IAS in collaboration with WARC and The Effectiveness Partnership in order to help accelerate growth for B2B businesses in a post-pandemic world.

Objectives

The GMM Study provides B2B marketers with insights into the strategies and priorities of their peers in driving growth. The study also seeks to benchmark the progression of B2B marketers from their traditional and long-standing role as Sales Enablers to their more expansive roles as Growth Enablers and Growth Drivers.

Benchmark

the current state of B2B marketing organizations along the Sales Enabler > Growth Enabler > Growth Driver continuum, identifying the extent of evolution over time

Define

the critical components for growth realization – and the relative emphasis marketers are placing on these layers of the B2B ‘Growth Stack’

Enable

the prioritization of growth strategies based on enterprise goals, strengths and weaknesses

Create

the blueprint for CMO activation that provides focus and structure

Sample and Methodology

During July and August 2021, a comprehensive online survey is being fielded across multiple data sources. The first wave of survey responses is the basis for this initial Executive Summary. The full study will be released in early Fall 2021.

The Study sample encompasses senior-level marketers – CMOs, SVPs/EVPs of Marketing, VPs of Marketing and Directors of Marketing – at companies with revenue of at least \$250MM annually, skewing to \$1B+.

The Evolving Role of B2B Marketers

Rapid Progress...and A Disconnect

Today's remit for CMOs and their teams is extensive, growing and increasingly complex. From brand strategy to brand-to-demand marketing, from customer experience to digital transformation, from attributable return on marketing investment to global-to-local activation models, B2B marketers have reached a high point in terms of contribution to their enterprises.

Primary Role of B2B Marketing Organizations: Growth

Perhaps not surprisingly, only a minority of B2B marketing leaders today consider themselves Sales Enablers. The greatest percentage consider themselves Growth Enablers. That said, *more than 35% of respondents now consider their role to be Growth Drivers*. Of note, nearly half of respondents consider their 'growth' roles a relatively new focus, validating B2B marketers' ongoing and rapid progression.

But a striking disconnect also has emerged. While the great majority of B2B marketers consider their own organizations to be Growth Enablers and Drivers, their view is that *other marketers and organizations are considerably less advanced* in their journeys.

Respondents' View of Their <u>Own</u> Roles	Respondents' View of Peers' Role at <u>Other</u> Companies
Primarily Sales Enablers 15.2%	Primarily Sales Enablers 40.4%
Primarily Growth Enablers 48.5%	Primarily Growth Enablers 38.4%
Primarily Growth Drivers 36.3%	Primarily Growth Drivers 21.2%
New Focus Within Last Two Years: 45.5%	

Definitions:

Sales Enabler

Marketing's primary mission is to support the sales organization in creating pipeline opportunities, including positioning, messaging, content/tools, website, lead-gen and nurture programs, and events.

Growth Enabler

In addition to Sales Enabler, marketing's remit extends to insights, data and segmentation, brand campaigns, demand creation, paid/earned/owned media, performance marketing, digital ecosystem, thought leadership and CX.

Growth Driver

In addition to Sales and Growth Enabler, marketing has a collaborative partnership with the CEO, CRO, CPO, CFO, and CIO to drive growth by increasing SOM, entering geographies, deploying new offerings and effecting digital transformation.

The 'Growth Stack': How B2B Marketers Stack Up

The Growth Stack comprises seven interlocking layers that are essential building blocks for growth. Most importantly, the marketers participating in this Study have expressed the need to emphasize all the layers within the Stack. That being said:

- Marketers' greatest emphasis is placed on *Growth Programs* (go-to-market approaches to drive brand and demand). In contrast, less emphasis is being placed on *Growth Plans* (forecasting growth and investment models to drive ROMI) and *Growth Activation* (models, processes and frameworks). This relative lack of emphasis is noteworthy given the very high growth impact marketers believe these layers have.
- Marketers also cite varying levels of competency and maturity. The greatest competencies reported are in *Growth Foundations* (core marketing and brand strategy) and *Growth Programs*. These are relative comfort areas for marketing teams given long experience in activating them. Less strength is evidenced in *Growth Platforms* (data and technology) and *Growth Experiences* (digital experience and service design) – newer, transformation-driven areas.

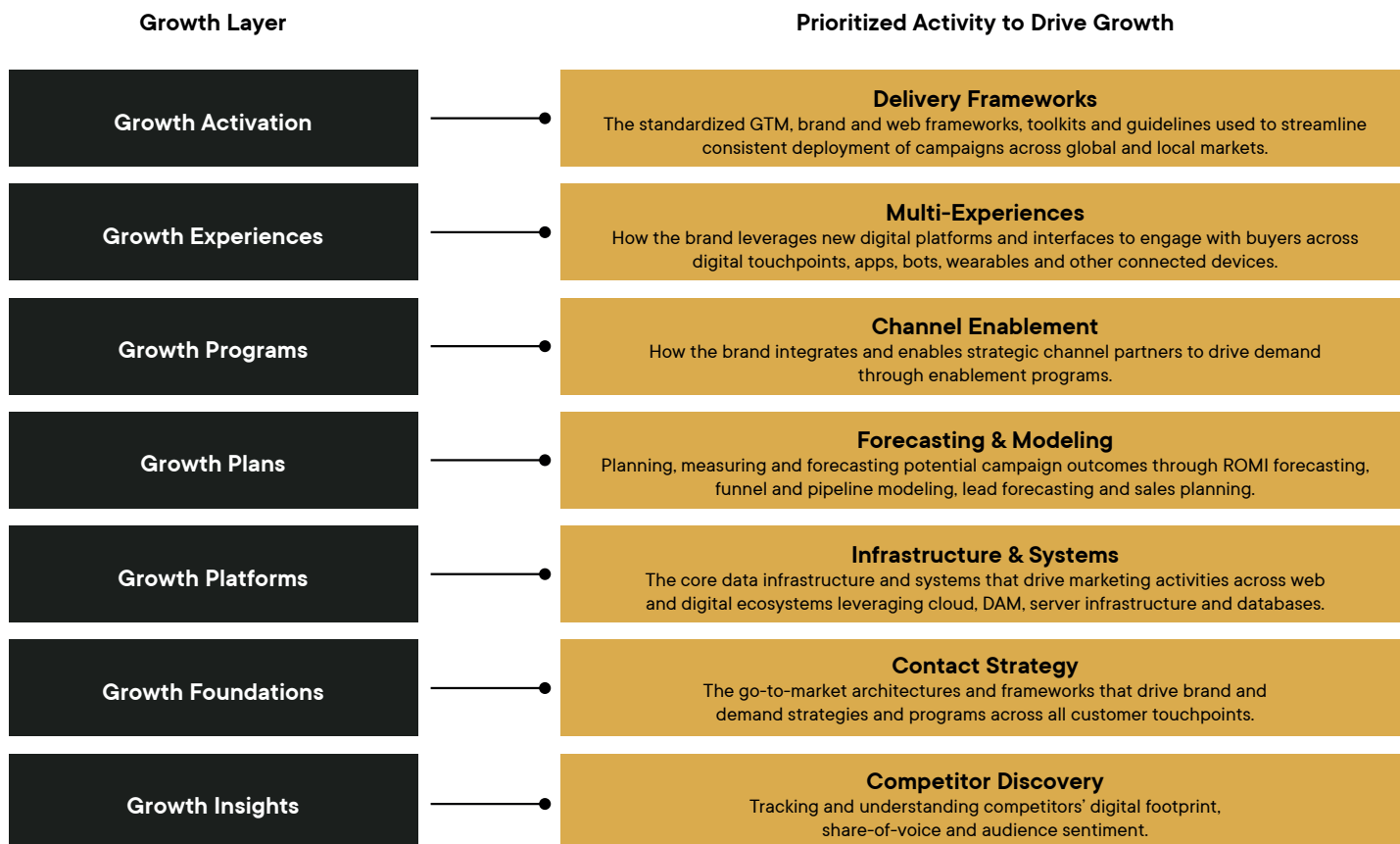
Growth Realization

	Growth Stack Layers	Marketers focusing on each growth layer	Perceived impact on growth (1-10 scale)	Perception of Their Organization's Competence (1-5 scale)
 Growth Activation	OPERATIONS & DEPLOYMENT Models, processes and frameworks that drive GTM efficiency and agility	45.5%	7.47	2.94
 Growth Experiences	DIGITAL EXPERIENCE & SERVICE DESIGN Rational and emotional creative and content experiences that connect across every customer touchpoint	54.5%	7.17	2.91
 Growth Programs	MARKETING COMMUNICATIONS & GTM GTM approaches designed to deliver against target brand and demand objectives	81.8%	7.59	3.39
 Growth Plans	SALES & RESULTS PLANNING Forecasting growth and investment models to drive ROMI	33.3%	7.91	3.00
 Growth Platforms	DATA & TECHNOLOGY Building the infrastructure to enable scalable and agile growth	56.4%	7.22	2.76
 Growth Foundations	CORE STRATEGY Defining the core marketing and brand strategy aligned with business vision	55.6%	7.44	3.55
 Growth Insights	MARKET INSIGHT & INTELLIGENCE Understanding the pulse of the market to enable accurate strategic planning	57.6%	7.26	3.27

Business Strategy & Vision

Top Priorities to Drive Growth

Within each layer of the Growth Stack, marketers identified the specific activity with the greatest impact on growth.



Top Barriers to Growth

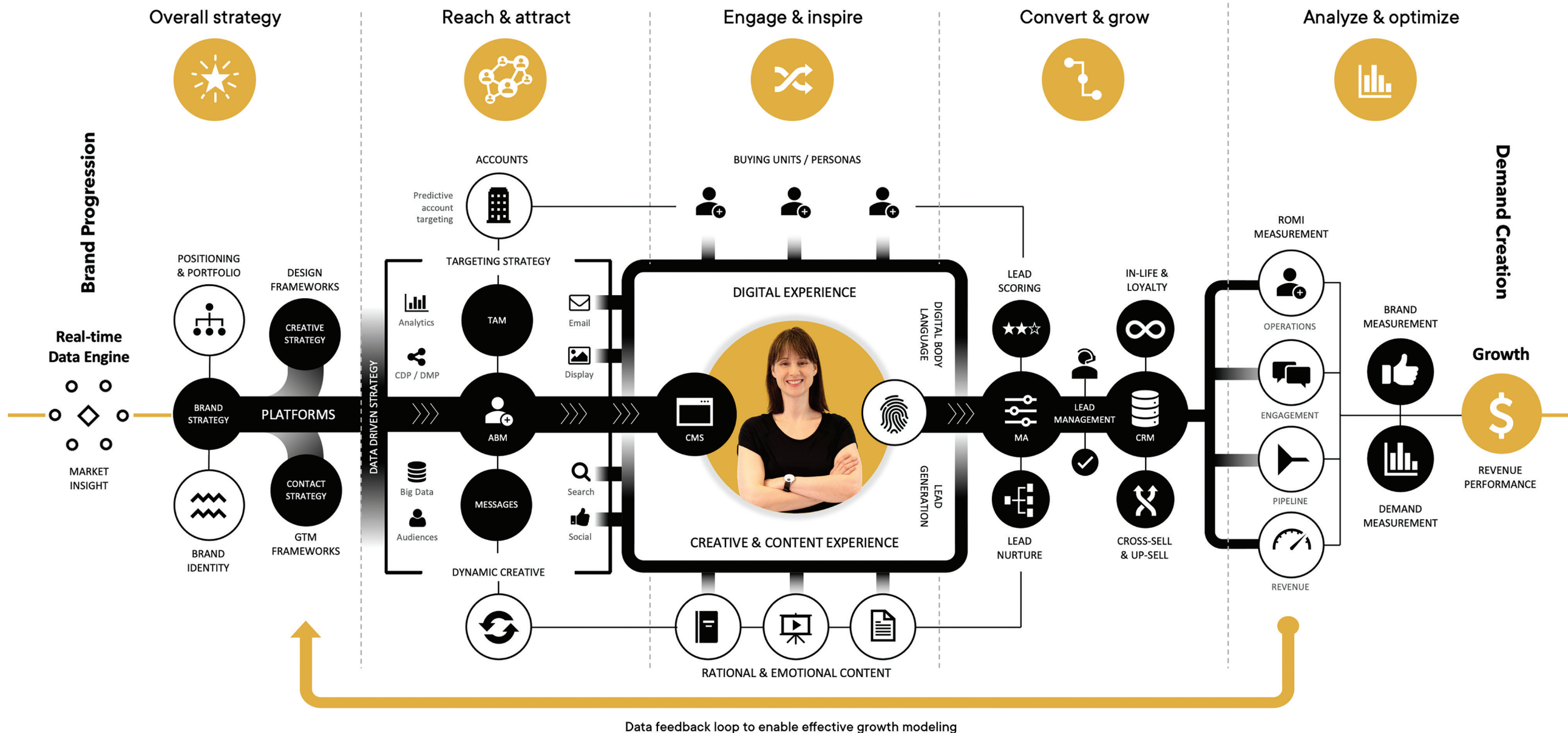
Connected digital CX...revenue impact...upskilling...investment to realize digital transformation...the need to focus on less to achieve more...these top the list of barriers to growth. Much farther down the list: the need for new technologies and tools, and board-level buy-in for advanced, digitally driven strategies and channels.

More connected, cohesive digital customer experience	66.7%	Break down internal organizational silos	42.4%
Stronger demand gen with measurable pipeline & revenue growth impact	52.1%	Greater control over data	40.4%
Upskilling across myriad growth responsibilities	51.5%	Stronger brand momentum and investment to drive mental availability and preference	39.4%
More investment to realize digital transformation & growth vision	48.5%	Better, clearer differentiation to all relevant stakeholder audiences	33.3%
Less complexity to focus on key activities that truly move the needle	45.5%	New technologies, tools capabilities and approaches	32.7%
Better integration and activation of martech investment	42.9%	Board-level buy-in in shifting spend to advanced, digitally driven strategies/channels	24.2%

The Original Growth Model

After extensive development, in-market testing and refinement, Stein IAS formally launched the Original Growth Model (OGM) at the ANA 2021 B2B Marketing Conference. The OGM provides a comprehensive platform for transformative brand-to-demand growth realization – a strategic approach aligned with enterprise business ambitions and overall growth objectives. The Growth Marketing Maturity Study will further inform the model and sharpen its value to the B2B marketing community.

The OGM is part of the progression of B2B marketers from Sales Enablers to Growth Enablers to Growth Drivers. It is outcome-orientated and tech-empowered. It is based on continual Growth Marketing Maturity measurement and transformation mapping. Through the effective application of the seven layers in the Growth Stack and prioritization of activities within each layer, the OGM enables an ideally connected experience from brand to demand, as per the connected CX framework below.



Overall strategy: Ensuring the core platforms and overall strategies including messaging, buyer/account profiles, buyer journeys, brand and demand forecasts, total addressable market and overall business and marketing objectives are locked down to drive effective marketing plan development.

Reach & attract: Addressing the core targeting strategies across all stages of the buyer journey using a combination of inbound and outbound approaches across data-driven paid, owned and earned media.

Engage & inspire: Engaging prospects across websites, hubs and landing pages to ensure effective content engagement, lead capture and buyer profiling.

Convert & grow: Converting prospects to customers through effective lead scoring, lead nurturing, lead routing and management, sales integration and remarketing. Then effectively onboarding customers and activating cross/upsell strategies to drive loyalty and advocacy.

Analyze & optimize: Measuring marketing performance with defined and standardized metrics, KPIs, reporting and optimization strategies.

2021 Growth Marketing Maturity Study Participants:

STEIN
IAS

Stein IAS are the B2B Originals. From creating the UK's first specialist B2B marketing agency in 1973 to being the first agency to win ANA B2B Agency of the Year six years in a row, the Agency's culture and offering are based on original thinking, from strategic insights to creative ideas to digital interactions. Most recently, Stein IAS has launched the Original Growth Model, a framework to enable B2B enterprises to accelerate growth.



TEP brings together an industry-leading team of talents drawn from two worlds: the creative world of ideas, inspiration and possibility, and the logical world of analysis, data and reality. TEP provides a unique fusion of imagination and rigor to help brand owners and their agencies become more effective.

WARC

WARC provides insight, intelligence, evidence, expertise, case studies, benchmarks and guidance to help marketers navigate any challenge with confidence. Operating out of the UK, US, Singapore and China, WARC serves a community of over 75,000 marketers in more than 1,200 companies in 100+ markets.

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