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Nine Tips for Supply Chain Marketing Success

How to take your campaign efforts to the next level

Nine Tips for Supply Chain Marketing Success



Breaking through to supply chain technology buyers can be tough – the market is crowded, and often filled with similar messages from every vendor: Save money, cut costs, reduce risks and be more efficient. Although these benefits represent critical components of supply chain strategy that buyers care about and need to hear, regurgitating the same messages in the same way as the competition is not the best way to differentiate and build pipeline.

There are a few proven strategies that will help B2B supply chain and procurement marketers cut through the noise, build sales demand and grow their companies.

It's worth mentioning from the outset that there is no one-size-fits-all approach to marketing – every company is unique and operates under different circumstances. Each team needs a customized, integrated strategy to meet their business needs and goals, but these foundational strategies and considerations will help put the marketing team on the path for success.

1. DECIDE WHICH PART OF THE MARKET TO OWN

The supply chain management market continues to grow rapidly. According to Gartner, the market is on pace to exceed \$19 billion by 2021.

Rapid growth and demand means incredible competition. Despite recent consolidation in the market, the industry is saturated with many players, from big companies like SAP, Oracle, IBM and Manhattan Associates, to emerging startups, specialist providers, large consulting agencies and independent technology leaders.

Standing out isn't easy – especially when your marketing and sales budget is only a fraction of the publicly traded competition. To differentiate, it's critical for providers to own a specific part of the market – and own it better than anyone else.

Bottom line: You can't be all things to all people. You may have the capabilities to do everything – from supplier management and spend analysis to sourcing optimization and logistics management – but if your net is cast too large, you may struggle to fit in anywhere. Instead, decide what your organization does better than anyone else and own that expertise. Let the market know through aggressive thought leadership, media relations and content marketing investments.

When prospects have a specific need – like integrating artificial intelligence into the sourcing process, for instance – you will be on the short list, which will open the door for the broader solution deal your sales team seeks.

LEARN HOW TO
DIFFERENTIATE
WHEN
MARKETING TO
PROCUREMENT
AND SUPPLY
CHAIN BUYERS

The trends we see gaining the most traction right now include: supply chain sustainability, talent and digitization, and disruptive technologies like blockchain, artificial intelligence and machine learning. If you have a story to tell on these topics, now is the time to share.

2. KNOW THE SUPPLY CHAIN TRENDS RELEVANT TO YOUR BUSINESS

Once you know the story you are trying to tell, take it to the market. Drive urgency for your solution by connecting your company's message to something already going on in the news cycle. For example, if you offer a supply chain risk management solution and a story breaks around a drought that is impacting corn crops, you can position yourself as a source for a story around how CPG and food and beverage companies can be proactive about mitigating these types of issues moving forward. If you operate in the sustainability space and know the target market is most concerned with risks related to climate change, then make sure you are sending out messages that offer advice around how to handle these specific threats.

Beyond thought leadership, offering practical advice around how to address daily challenges of the job will hit home with buyers. The more stories you can tell that are targeted to the audience's specific pain points is very important, especially when implementing vertical-specific campaigns. The healthcare supply chain, for example, is much more regulated than that of electronics. If regulatory compliance is your area of expertise, making it clear that you understand these nuances and offering guidance around how to comply with regulations while still uncovering business value will go a long way.

The short: Know which news stories and trends are most relevant to your company and its offering, then capitalize on these opportunities to drive your message and business forward.

SEE WHAT CORPORATE INK CLIENTS ARE PREDICTING FOR THE SUPPLY CHAIN IN 2018

3. UNDERSTAND THE MEDIA LANDSCAPE

To successfully take your story to the market, you need to first understand the media landscape and which reporters and publications will be most interested in your thoughts. The supply chain and procurement media landscape is small, but powerful – each outlet reaches a targeted industry audience comprised of your ideal buyers.

The publications that should be on your priority list: <u>Procurement Leaders</u> is a great blog for guest posts on thought leadership topics, and its staff-written content is often focused on market trends, which makes it a great outlet for product and company news. The editorial arm of <u>Spend Matters</u> is also a great publication for company and technology related stories. Bob Ferrari at <u>Supply Chain Matters</u> loves to connect on general industry topics and predictions stories.

This list is just a small sampling of the valuable trade press landscape. Other outlets to note are SupplyChainBrain for its interesting podcast segments, and if you're more planted in the logistics space, Inbound Logistics offers great perspective and is a perfect place for contributed content. Sourcing Journal, IndustryWeek, Supply Chain Digital are also great targets. There are also quite a few reporters at business press outlets – Wall Street Journal, Fortune – who cover different aspects of supply chain, including sustainability, risk and compliance, supply chain management, including sustainability, risk and compliance, supply chain management and more, so it's important to keep them in mind as well.





4. TARGETED ANALYST RELATIONS DRIVES SALES

Given the average deal size, and the criticality of the supply chain and procurement function to business, analysts play an influential role in the sales process.

Nurturing the key influencers is critical for driving sales and referrals. The most effective strategy includes building partnership with both mainstream shops and targeted industry influencers.

For example, inclusion within Gartner Magic Quadrants is critical for any provider looking to make Fortune 500 deals. While paid relationships with firms like Gartner and Forrester never hurt, a targeted nurture and influencer program will get you on the analysts' radar – and eventually your buyers' shortlists – assuming you have the right technology mix. Marketers need to be intentional about engaging the right analysts at critical times.

There are also several industry-specific analyst firms that have strong influence over procurement and supply chain buyers, including CPO Rising (Ardent Partners), Spend Matters (Azul Partners), Supply Chain Insights and Supply Chain Matters (Ferrari Consulting), to name a few. All of these firms develop and share different research and analysis at different times – making it crucial to stay engaged throughout the year. These groups also provide strong editorial opportunities to reach your target audience through company profiles, contributed content, industry news and trend-based stories.

5. PIPELINE NURTURING NEVER STOPS

There are many ways to describe the procurement and supply chain technology sales cycle, but one sticks out above the rest: long.

With a typical sales cycle lasting up to 18 months, it's the marketers job – not the salesperson's – to make prospects think differently, and question whether there's a better, easier or more effective way to do business at every stage of the sales journey. If you wait until the prospect is ready to buy to introduce your brand and unique approach, you've likely already lost.

The most effective marketing organizations are pipeline nurturing machines. They consistently produce valuable content that is personalized to their primary targets, and constantly engage with them throughout the year – through email, events, partnerships, digital marketing and more. Many organizations are taking personalization a step further, and launching account-based campaigns for their most strategic targets.

Content marketing plays a critical role in pipeline nurturing. The key is to make sure you're adding value and educating your prospects – not pumping sales collateral and bombarding prospects with promotional messaging. The most effective content marketing and pipeline engagement campaigns are persona-focused: What are your buyers' biggest struggles day-to-day? How are they motivated? What are their fears? Of course, this differs based on vertical, title and organization size, and so should your content marketing and lead nurturing campaigns.

Offering real, persona- and industry-specific value and education – and not a product sheet on your latest upgrades – is how you will win targets over in the long run.

6. MAKE SURE YOUR BUYERS CAN FIND YOU

When it comes to marketing in today's online-centric world, a great idea is just the beginning. Ensuring that people can find you and take notice of what you are doing is a critical, but often overlooked element when it comes to rolling out a new campaign. Following best practices for search engine optimization (SEO) will ensure that you rank higher and, in turn, are more likely to receive clicks and downloads. If leads are your end game, a strong SEO strategy is a must.

Part of implementing a successful SEO strategy to support your campaign is understanding how your buying audience is searching for your product or service. While you may refer to something one way internally, if your prospects are searching by different terms, you need to adapt. There are several easy-to-use, free tools that can assist you in testing for the right terms. Moz Keyword Explorer, Google Trends and the Google AdWords Keyword Planner Tool are some of the most popular. By optimizing for the right terms that match what your potential customers are searching for, a successful outcome is far more likely.

7. MAKE SPONSORSHIPS COUNT

Sponsorships can be a strong addition to any marketing campaign as they provide extra support for critical areas of emphasis. Deciding where and how to spend your money to maximize the impact of these sponsorships is an important step in the process. To ensure you are getting maximum value from sponsorships, approach them with the end goal in mind. What are you trying to achieve? What is the audience you're trying to reach? Do you want to educate, or to drive an action? Understanding your desired outcome will help you in selecting the sponsorship opportunity that is most appropriate for your campaign.

A sponsored opportunity can range greatly in terms of format and cost. Anything from holding an event, hosting a webinar or a native advertisement is on the table. But which is right for you? Focus on those desired outcomes and resist the urge that bigger is always better. Sometimes, a smaller, more targeted sponsorship will have more impact than a much larger, costlier program that reaches a broader audience. The better you understand your buyers, the more effective use you can make of sponsorship dollars.



8. GET THE MOST OUT OF INDUSTRY AND SALES EVENTS

Perhaps no area of marketing creates more discussion or differing opinions than events. On the plus side, events create a unique opportunity to have facetime with clients and prospects and to make those personal connections that are so valuable. However, events can also be overwhelming and noisy, and it's easy for your message to get drowned out by the sheer volume of activity. There are always the internal debates about whether an event is worth the investment, but if you don't go, are you conspicuous by your absence?

Events are an expensive proposition for most companies and the decision needs to be carefully weighed between business opportunity versus what other programs could be funded. To that end, identifying the events that make sense for your business is critical. Are you better off making a big, multi-faceted splash at an intimate Procurement Leaders Conference or presenting one session at a major ISM event? While there is no right answer, if you weigh the goals of your business, you can make an informed, strategic choice.



Once the decision has been made, invest the time, energy and funds to do it right. If you are exhibiting, consider sponsoring a networking reception, submitting members of your executive team for speaking roles and updating those old booth graphics. Maximize your time onsite by coordinating meetings with customers, prospects, analysts and media. Who will handle live blogging and tweeting from the show floor? Who can take photos and videos with customers and prospects? Bottom line: If attending events is the right strategy for your business, make sure you consider the opportunities carefully and invest in doing them the right way.

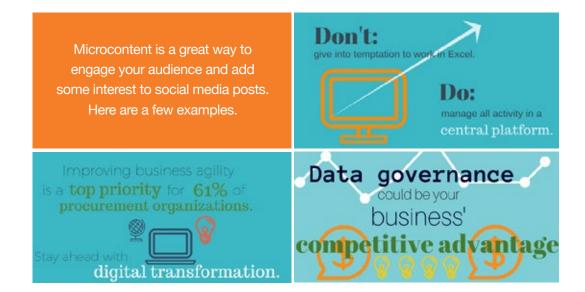
9. DON'T FORGET ABOUT SOCIAL MEDIA

Getting your messages out to your own audience is critical, and social media is an invaluable channel for sharing unfiltered content and coverage that is going to drive maximum impact for your customer base. For supply chain companies, there is a handful of industry-specific social media strategies that you should keep in mind to support your overall PR and marketing plan.

Share a mix of supply chain industry news as well as your own content to show your breadth and depth of expertise, and that you're up-to-date on what is happening in your customers' worlds. Trending topics that get a lot of engagement on Twitter and LinkedIn include supply chain risk, digitization, sustainability, industry talent, supplier relations, and the impact of disruptive technologies like artificial intelligence, blockchain and machine learning. When sharing news content, don't be afraid to explain your insights on the situation within the social copy – it helps make your feed more personal and insightful, rather than simply another distribution channel for the same industry news folks can get elsewhere.

Microcontent and imagery also go a long way on social and can be used to support larger campaigns. If you are doing a big push around a market survey you conducted, pull some of the most interesting statistics into a small visual piece of designed content and use it as an image to accompany your social posts. These graphics are certainly more eye catching than text alone, and will prompt your audience to read the social copy for more information and engage with the call to action.

It's also important to lean toward a conversational tone when posting to social media – supply chain professionals are people, and often tend to favor humor and content that show you can relate to their daily lives and pain points. Keep this in mind for both in-depth and social content, where it makes sense.





Standing out isn't easy, but it brings great rewards.

Demand for procurement and supply chain expertise is on the rise, bringing tremendous opportunity for savvy technology and services providers to stand out and take a larger share of the market. Identifying the right supply chain-specific strategies and platforms that will help you reach your business goals is the best place to start. These tools and considerations will help your team capture the attention of your target audience with messages that count.

Haven't had enough supply chain yet? Check out these related resources for more on the topic:

- Marketing to Procurement and Supply Chain Buyers: How Tech Providers Can Stand Out In A Crowded, Copycat Market
- At Nintendo, Supply Chain and Marketing Collaboration Results in Success
- Five Things We Learned at Sourcing Journal 2017

Corporate Ink is a Boston-based B2B tech company with a long history of helping supply chain and procurement providers build awareness, drive pipeline and grow sales. If you want to reach buyers in the supply chain and procurement space, <u>drop us an email</u>.

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