

What's in a brand?

Article

A B2B company's brand does a lot of heavy lifting. It is the embodiment of who the company is, what it stands for, and how it will serve its customers, employees, and (in a more grandiose fashion) its industry and society.

As B2B marketing becomes more targeted and data-driven, one might assume that a strong brand strategy isn't necessary, since performance strategies can drive pipeline and close deals. But that is a fallacy.

Branding is as essential now as it has been since the advent of marketing. It is the foundation on which all good performance marketing is built. A strong brand can cultivate long-term awareness with a large audience—something that bottom-funnel, targeted marketing efforts cannot. While account-based marketing (ABM) enables B2B companies to reach targets that

fit the ideal customer profile or have intent to buy, it doesn't, by definition, let marketers reach the entire market or future buyers with a brand message.

“Marketers are ignoring a large portion of potential buyers that aren't in market now, but might be in the future,” said Jon Lombardo, global lead at LinkedIn's The B2B Institute. “Brand marketing ensures that in two years, when those buyers are in market, you are top of mind over your competitors that don't invest as heavily in branding.”

Additionally, the B2B buyer's journey is long—sometimes up to 18 months or more—and research shows its only getting lengthier. More than two in three US B2B buyers said their purchase cycle had increased in the past year, according to June 2020 research from B2B research company Demand Gen Report (DGR) and ABM tech provider Demandbase.

“When there is a such a lengthy decision process, having a well-defined and marketed brand helps B2B companies stay in front of buyers in the various places and spaces where they are making decisions,” said Adryanna Sutherland, COO of global B2B agency gyro.

Further, 87% of B2B marketers worldwide agreed that they need to be more focused on building strong brands, according to November 2020 data from market research company Warc. This is especially true now, as the pandemic has proven that a strong brand is a powerful asset for a company looking to build trust and consistency.

Moreover, 94% of marketing professionals worldwide said the pandemic would have at least some impact on their company's brand strategy, according to April 2020 Bynder research. Nearly half said they would either have to drastically change the business or pivot their brand strategy.

How Much Impact is the Coronavirus Pandemic Having on the Brand and Content Strategy of Marketing Professionals Worldwide?

% of respondents, April 2020

Extreme—we have to drastically change the way we do business

18%

Strong—we must pivot our brand and content strategy

31%

Moderate—we are tweaking our focus and messaging

45%

Minor/none—we are making minimal/no changes to our strategy

6%

Source: Bynder, "The State of Branding Report: COVID-19 Edition," May 6, 2020

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In fact, 51% B2B marketers worldwide are actively trying to find new ways to tell their brand story, according to Warc. Yet, 80% of US B2B marketing and sales professionals said it was challenging to integrate the company brand identity across channels, per February 2021 data from market research firm Provoke Insights. Respondents cited significant challenges that made this so arduous. Common reasons included difficulty in ensuring brand assets met standards, that brand importance was undervalued, and a lack of uniform brand guidelines.

Reasons that US B2B Marketing and Sales Professionals Say It Is Challenging to Integrate Brand Identity into Marketing and Sales Collateral, Feb 2021

% of respondents



Note: n=147
Source: Provoke Insights, Feb 10, 2021

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Whether a B2B company is building a brand from scratch or evaluating its existing brand, branding is a challenging endeavor but central to marketing success.

Insider Intelligence has created a B2B branding blueprint with 13 case studies for building, maintaining, and evolving a strong brand. Subscribers can read our recent report:

Report by Jillian Ryan Feb 19, 2021

B2B Brand Strategy

