

B2B Tech Marketing & the Role of the CEO: Getting the Most Out of your Marketing



Given our focus on B2B marketing, in working with our CEO clients over the years, we've noticed a pattern: that the CEOs who know (or learn) how to best engage with their marketing teams—whether outsourced or in house—see a tremendous lift from marketing's positive impact on their business. Engaging well with marketing doesn't necessarily mean spending a lot of time on marketing, but rather allocating that time to the right areas of focus.

So where and how can a CEO's time be best allocated to marketing?

First, let's address where and how a CEO should relate to marketing. In an article published by *Entrepreneur* on the key elements of a startup CEO's role, four out of the six key areas relate to functions that marketing should help support. While there are many factors involved in the role a CEO should play ranging from the company's stage, to years in operation, to growth objectives and market environment, the areas below are important for most CEOs of B2B startups and small business who are leading their business with an agile and highly entrepreneurial mindset:

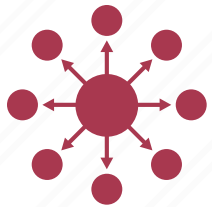


COMPANY VISION & ROADMAP

The CEO should ensure they are providing marketing with a clear and strong understanding of the company's priorities and future vision. Marketing activities should straddle a company's near term objectives and long term goals, and even more so in startup marketing environments where the temptation can be to prioritize only short term needs. Unlike Sales and Strategy functions who are more focused on the 'now' and the 'tomorrow' respectively, to be successful, marketing must do both. This means that a CEO should keep marketers in the loop as priorities evolve and involve marketing in discussions that help drive those priorities.

A common mistake is bringing marketing in only after many of the strategic decisions have been made, resulting in missed opportunities to assess and prioritize tangible (and realistic) market opportunity—something that marketing can support with various forms of market research, analysis and B2B marketing strategy.

KEY AREAS FOR CEO INVOLVEMENT



INDUSTRY & MARKET LANDSCAPE

Similar to the first point, to be successful, marketing should develop a deep understanding of the market, customer, competitors, and industry at large. The flow of information between the CEO and marketing should be bi-directional: The CEO should offer their thoughts and expertise on these matters on a regular basis, particularly as they gain exposure to new client or market dynamics.

Likewise, Marketing is in a position to come across valuable nuggets on market and thought leadership trends, customer feedback and market resonance. They should be feeding this information back to the CEO, as well as other stakeholders such as Sales and Product leadership.



FINANCIAL & GROWTH OBJECTIVES

Particularly in today's reality where so much of B2B marketing is digital and can be measured, analyzed, and optimized (and therefore, projected), giving marketers visibility into the business financials (targets and actuals) around customer acquisition and customer retention targets helps ensure that marketing is prioritizing their resources in the right way.

KEY AREAS FOR CEO INVOLVEMENT



BUDGETING & MARKETING SPEND

To get true value from your B2B marketing activity, the CEO needs to commit to investing in marketing on an ongoing versus on a project basis. Based on the business needs, marketing leaders can either help inform and set the budget or prioritize spend of an already established budget to best meet business goals.

A common mistake is spending too much of the budget on a single in-house marketer and not leaving enough budget to bring in the expertise needed across all key startup B2B marketing disciplines, or the dollars needed to implement paid activities.



COMPANY MESSAGING & BRAND

As the face of the company, CEOs should be involved in developing the company's messaging and brand and then become an embodiment of that brand with both internal and external audiences. Once a brand has been established, marketing should ensure the CEO (and all other internal stakeholders for that matter) have a strong understanding of how the brand should be represented and disseminated externally.

KEY AREAS FOR CEO INVOLVEMENT



THOUGHT LEADERSHIP

The CEO should be seen as a thought leader in the space. For tech companies, if the CEO is tech savvy, the technical knowledge will flow naturally, and they can work with marketing on aligning their expertise with industry trends and broader company positioning. Business-oriented CEOs who don't consider themselves technical (or perhaps even thought leaders) can work with their marketing team to develop this area so they can become the synthesized voice of the company.

This is often one of the most important areas for a CEO to interact closely with their marketing lead on a regular basis, as thought leadership requires an ongoing commitment. It is also an area that pays personal and professional dividends in both the near and long run.



MARKETING & SALES METRICS

A CEO should understand what marketing is taking place at a high level, but not bog themselves down in the details of program execution. They should also certainly understand and review the metrics that are driving the business, in terms of market engagement, marketing lead generation, and sales pipeline.

When the metrics aren't moving in the right direction, the problem can be the market (a focus on the wrong segments), the message (lack of resonance with the right audiences) or the channel (misallocated or poor implementation of marketing programs). Metrics are the best means for uncovering these issues, and when that's the case, it's important to assess and analyze the B2B marketing plan and adjust accordingly.

KEY AREAS FOR CEO INVOLVEMENT



TRUSTING MARKETING EXPERTISE

Marketing has undergone vast changes over the last few years, and continues to do so at a seemingly ever-accelerated pace. The things that worked in the past may not work today, and it's important for CEOs to understand what they know and don't know, and make the decision to either truly learn what they don't fully understand about marketing or hire experts and trust them to deliver.

The risk is when a CEO has a partial understanding and makes asks of marketing that might not be the best path forward, latching onto buzzwords or taking the advice of those who don't truly understand the full dynamics of the business.



Enhance your B2B marketing by assessing and analyzing your marketing activity. Not sure where to start? Magnetude's **Rapid Marketing Assessment** can put you on track.

LEARN MORE >

AREAS WHERE THE CEO CAN BECOME A HINDRANCE TO MARKETING



MICROMANAGING THE DETAILS

The temptation for many CEOs is to want to get too involved in the details. The reality when it comes to marketing is that unless you have a marketing background, getting too bogged down in details ends up resulting in wasted resources—yours and that of your marketing team.



THE PRACTICE OF INDECISION

To be successful, marketing teams need their marching orders, and when a CEO is weary of putting a stake in the ground—whether it comes to market selection, messaging direction, or budget allocation—it can cause severe inefficiencies.

On the other hand, a CEO struggling with these decisions can seek the guidance of their marketing team to help inform some of these decisions—in the form of market and competitive analysis.



A LACK OF MARKETING UNDERSTANDING

Marketing is often confused with advertising or demoted to the practice of producing trade show booths and sending out newsletters (both of which are in fact, practices within marketing).

But the risk this poses is missing the opportunity of what marketing can actually do for the business. When regarded and implemented correctly, it is a core business function that can help assess strategic business opportunities, prioritize growth tactics, reduce risk in customer-oriented decision making, and ensure the company is reaching the right target audiences and engaging them in the right way.

Whether we're working primarily with the CEO (and oftentimes also closely with in-house marketing teams), our agency's marketing work is always enhanced by developing the right relationship with the CEO and sharing our experiences with clients on what dynamics will drive the best results for their business.

Not sure you are maximizing marketing's impact on your business? Get in touch to schedule an introductory discussion.



MAGNETUDE CONSULTING is a full service, marketing firm that specializes in working with small and mid-sized B2B tech companies, providing a fractional or outsourced marketing department spanning strategic and tactical support.

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