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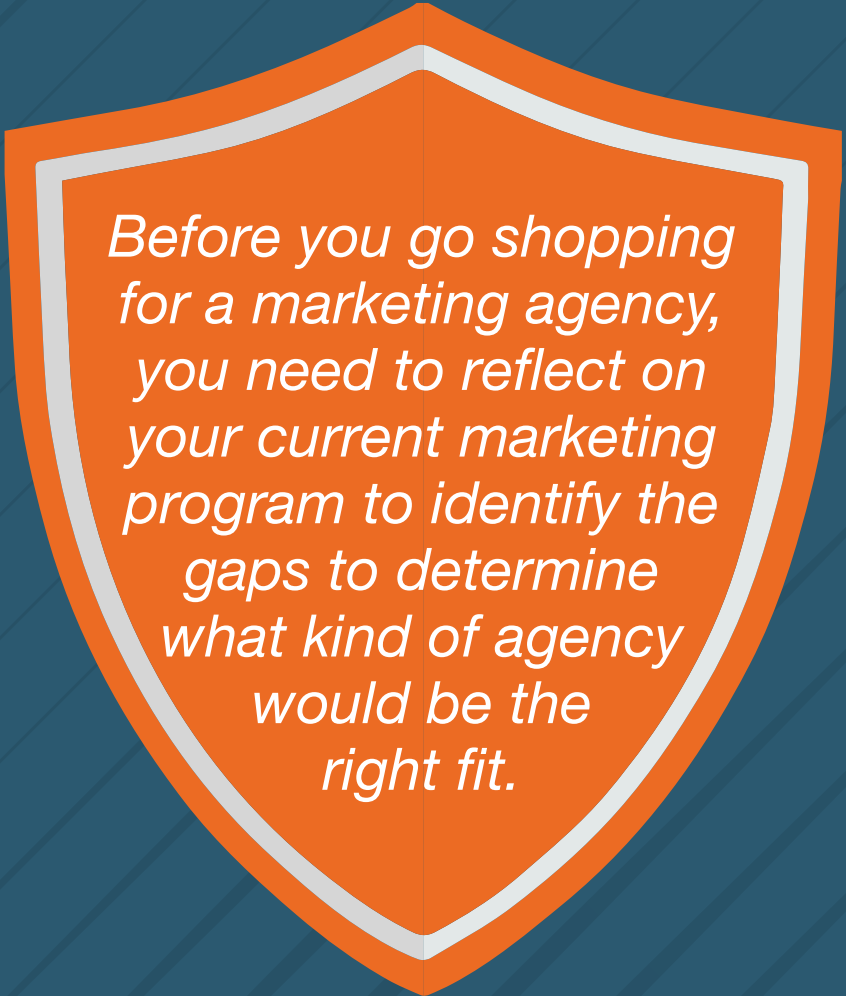STEP-BY-STEP GUIDE TO FINDING

— THE RIGHT —

Cybersecurity
Marketing
Partner

With cyber-attacks and data breaches increasing in scale and sophistication, cybersecurity is growing even more critical across all disciplines, economies, and industries. There has never been more interest in cybersecurity, which has led to new waves of productivity growth, innovation, and stiff competition in the marketplace. The influx of cybersecurity solutions spanning hardware, software, and services emerging rapidly along the kill chain means that companies in this space need to go above and beyond just to get on the map, let alone get in front of their target audience. For venture capitalist-backed security start-ups, the stakes are even higher.

To succeed in this crowded landscape, your cybersecurity brand needs to shift from a product-centric marketing and sales scheme to building a comprehensive, cross-channel, customer-centric marketing ecosystem— encompassing a whole slew of strategies, tools, and skillsets. If you keep your marketing in-house, you can wind up spending the bulk of the budget on payroll and other overhead expenses, while still not have all the skillsets you need to execute your strategy. By outsourcing some or all of your marketing to an agency, you can easily scale your marketing efforts, backed by an experienced marketing team.

Before you go shopping for a marketing agency, you need to reflect on your current marketing program to identify the gaps to determine what kind of agency would be the right fit.

IDENTIFY YOUR TARGET AUDIENCE

The first step when determining how to market your security company is to ensure that you're targeting the right audience. This starts with asking questions such as:

What are the **DEMOGRAPHIC** characteristics of companies in our target market?

How does the **PRICING MODEL** of our solution impact the types of companies and roles we should be targeting?

Who is the **DECISION MAKER** and is this the same person who is likely to bring us into the company (our champion or an end-user)?

Who are our direct and adjacent **COMPETITORS** and are there specific markets or customer profiles where our solution can really outshine them?

Who are the **INFLUENCERS** involved in a purchase decision?

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When we walk our clients through these types of questions, we're often aiming to hone in on a narrower slice of the market than they typically set out to target. Without access to a substantial marketing and sales budget, starting with a tighter initial focus often yields greater results.

To some degree, targeting is generally the same for any industry. While most B2B marketers realize they want to communicate with the decision makers and influencers, this is especially important in the security field since IT teams can be very segmented and have different priorities. In addition, SMBs will have different needs and structures than larger enterprises, so it's important to approach these audiences differently.

"The only truly secure system is one that is powered off, cast in a block of concrete and sealed in a lead-lined room with armed guards."

— Gene Spafford

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At the enterprise level, you have the CIO or CTO, the CISO, and then the department managers and analysts. At the SMB level, firms have a smaller security staff, and you might be targeting an IT director with limited security knowledge, or even targeting a non-technical CXO or a third party who manages part or all of the security function.

While reaching the C-suite and speaking directly with the financial decision maker is the goal of many firms in the cyber security market, it is important to remember that many CIOs and CISOs have potential vendors suggested to them by their teams. In an enterprise sale, IDG finds that there is an average of 15.5 different stakeholders involved in the decision to choose a technology that drives businesses forward[i]. Furthermore, while IDG's survey shows that 49% of vendor recommendation or selection decisions are made by the CIO or top IT executive, 42% of respondents said the IT staff selects vendors[ii]. When defining your target audience, it is important to look at all of the influencers and decision makers. Ensure you have a wide digital footprint that includes varied messages and programs to reach different decision makers.

DETERMINE HOW TO REACH YOUR TARGETS

Once you have established your target audience, you need to determine how these buyers make decisions. We frequently use a combination of techniques to identify the target audience and develop strategies to reach them. These tactics include looking at demographics, psychographics, titles, customer interviews and competitive analysis.

If the budget is available, you can define different personas (profiles of the average target's information and preferences) and target your marketing to each persona. This can be very helpful in defining programs to reach your target contacts.

Adjusting the marketing outreach based on the needs and behaviors of each persona can make or break the success of a campaign. For example, a client of ours wanted to target SEIM analysts who were generally locked in the SOC all day. Had we utilized a 'spray and pray' approach and emailed them during the workday, our program would likely have failed. Instead, we developed highly visual, shorter form thought leadership content that we disseminated via email and LinkedIn during off-work hours, much to our success.

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The good news is social media posts are one of the least expensive ways for companies to reach prospects and begin a conversation. In our recent blog, **_Nine Reasons for B2B SMBs CEOs to Invest in Their Social Media Presence_**, we review why and how leaders should use social media posts to establish thought leadership and start communicating with prospects. The challenge is that unless you have a strong social media following already, expanding your followers through hashtags takes time. One way to increase your audience and awareness quickly is by advertising on social media.

Several social media sites offer fairly granular prospect targeting options for a broad scale approach. Some sites enable you to specify one target company or partner and tailor the message accordingly. The latter option can be very beneficial for enterprise security sales since there are multiple decision makers and a longer sales cycle. By consistently offering varied thought leadership marketing content, you can build or sustain awareness with a high-value prospect.

For companies more focused on obtaining new sales conversations, we've seen success with highly targeted and personalized email nurture campaigns. Tight targeting, differentiated messaging and thought leadership are key. For companies who attend trade shows, we recommend having a multi-channel communications plan in place to maximize this investment. Technology shows are crowded and we often advise our clients on how to maximize attendance at a show instead of sponsorship.

DETERMINE WHAT MESSAGES WILL RESONATE WITH YOUR TARGETS

Finding the right message for your audience is frequently about telling them something they don't know and relating it to a need. When the Mirai virus was used in the Dyn DDoS attack in the fall of 2016, savvy security firms were reaching out with blogs and emails advising companies on how to protect their networks from DDoS attacks and secure their IoT devices. After the recent global WannaCrypt/WannaCry ransomware attacks in May of 2017, timely messages on protecting the network and improving corporate security postures were being written before the virus had crossed the Atlantic.

Regardless of the industry, thought leadership content should be relevant, timely and provide value to your readers. When creating content for prospects, focus on their needs.

This is a simple concept, but many technology firms get so focused on communicating their product's technical capabilities or their company's core messages that they forget to relate it to the needs of their target audience.

To be effective, your content should touch on the pain points your security prospects are facing—the talent shortage, the lack of confidence in how tools are being used, or the volumes of security threats that go undetected or de-prioritized.

A **2017 Cisco Security Report** found that among security professionals: "74% believe their tools are very or extremely effective in blocking known security threats. The problem: Confidence in tools does not necessarily transfer to effective security." While this is just one example, insights like these should be taken into account to drive thought leadership content, refine your messaging, or even help inform the solutions you offer.

Additionally, many security firms fall into the trap of focusing on technical specifications or appealing to their technical audiences and ultimately ignore the business-level messaging. The content of messages for C-suite audiences should be different than content designed for a security manager. The C-suite is generally looking for the business value of the security solution, while the security managers are frequently more impressed by specific features and functionality. C-suite prospects expect personalized communication, and they prefer to take advice from peers rather than receive a generic company message. Keeping these types of insights in mind can drastically alter the types of content that a firm creates to engage its target audiences.

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For example, we worked with a client in the application security space on a successful program to target CISOs using peer-generated content. Rather than only writing whitepapers and blogs from the company's internal vantage point, we built a program to enable their existing CISO clients to talk about the results they achieved from the solution.

When thinking about a holistic thought leadership program, it's also important to consider the wealth of external information sources that can help deliver valuable security trend data to prospects as a means of nurturing your target audience. Sources like the Ponemon Institute, the Verizon Databreach Reports and Gartner and Forrester reports provide data points that educate your prospects and increase your authority—provided the information aligns with your value propositions, of course.
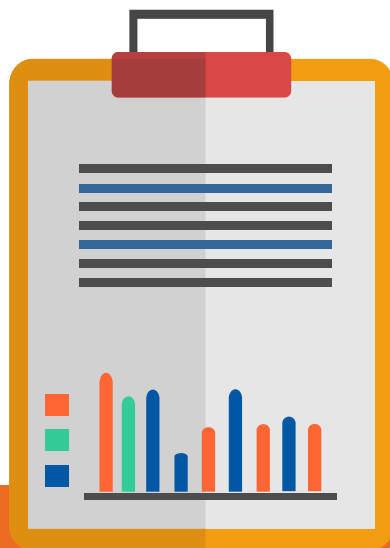
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PERSISTENCE

While these steps serve as the foundations for a successful program, they will only achieve marginal results unless you add the final key ingredient: persistence. One of the biggest issues we see is when firms expect immediate results, and unfortunately, the security market does not work that way. On average, security firms have a sales cycle of between six and twelve months, sometimes longer. Furthermore, given their nature, security solutions often require more vetting and consideration than other purchases.

For many firms, but especially for compliant (PCI, HIPAA, SEC/SOX, etc.) organizations, cyber security is frequently the top concern that keeps management up at night. Bringing a new technology and company into their environment creates the standard fear, uncertainty and doubt (FUD) reaction.

Security companies must overcome this reaction through a combination of superior technology and sales & marketing skills – specifically the ability to establish trust. Trust does not happen overnight. It requires time, exposure and commitment. If your sales cycle is nine months, for example, you have to already have that brand awareness and affinity in place *before* the buyer is ready to make a purchase.

WHAT TO LOOK FOR IN YOUR
MARKETING AGENCY

Once you have a better sense of your criteria for services and expertise, you can start looking for the right agency. Here are a few things you'll want to look for in your marketing agency:

KNOWLEDGE AND EXPERTISE

Look for examples of a marketing agency's knowledge and expertise, as well as how they have helped their clients achieve results.

PROCESS

Perhaps the most important criteria is a demonstrated ability to bring all components of a marketing strategy together to create a plan and get the job done. Every agency will say they can do this; look for those with proven results.

VISION FOR SUCCESS

Before partnering with an agency, they should be able to articulate a general vision for your organization. They should understand your current marketing activities and speak to strategic opportunities that will help you achieve your goals.

TOOLS AND RESOURCES

The tools and resources an agency has at their disposal will help you understand how they plan to help you meet your goals. It can also give you an idea of the depth and breadth of experience they have to execute on your marketing challenges.

CREATIVITY

Having the right expertise, vision and tools can only go so far if agencies don't have creativity as well. Look for examples of their creativity and ways they have helped clients in the cybersecurity sector overcome their unique challenges to achieve their goals.

CLIENT RETENTION

What is their client retention rate? While some partnerships may be intended to be short-term, most agencies that work well with organizations and deliver results will have long relationships with the majority of their clients.

CULTURAL FIT

Make sure that the agency has clearly defined cultural values that are aligned with yours. Partners that share values will mesh well with your organization and be more likely to deliver results. Also look for cultural traits that would complement your organization such as an overall passion for innovation or team dynamics.

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DOES YOUR SECURITY FIRM NEED ADDITIONAL MARKETING SUPPORT?

With cyber security clients spanning network security, mobile security, SIEM, threat detection and more, Magnetude Consulting can lead a range of cyber security marketing initiatives, often working with clients on an ongoing basis to support their go-to-marketing strategy from client acquisition to retention and market expansion.

CYBER SECURITY MARKETING CONSULTING: LEARN MORE

MAGNETUDE CAN HELP:

- Develop **unique positioning and compelling messaging** to speak to a wide range of audiences – from the CISO to the developer.

- Drive **accurate targeting** to isolate the best fit and design programs to penetrate market segments. Generate technical and business-focused educational and thought leadership content.

- Reach your best prospects through **digital marketing programs.**

- Broaden awareness and reach through **influencer and media relations.**

- Empower your **sales channels and partners to help drive growth**. Train and mentor junior staff on how to market a security company effectively.

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MAGNETUDE CONSULTING is a B2B marketing firm that specializes in working with entrepreneurial companies looking to market the right way in today's increasingly complex environment by providing full-service, fractional marketing department services.

Interesting in hearing more about our capabilities? Contact us.

i https://www.idgenterprise.com/resource/research/ri-2016-role-influence-sample-slides-title/

ii https://www.scribd.com/document/321387496/2016-IDG-Enterprise-Role-and-Influence-of-the-Technology-Decision-Maker#download&from_embed

iii http://b2me.cisco.com/en-us-annual-cybersecurity-report-2017?keycode1=001464220