

# Marketing: Business services

④ Steps to Grow

⑧ Mistakes to Avoid

+ How to find the right  
Partner to make it all work



If you're in business services, your job is to help your customers more effectively manage a certain part of their business. That includes (but is not limited to) consulting, technical services, and managed services.

If this describes your business, you know the struggle—the constant balance between sales and delivery. When the scale tips too far towards selling, your client teams are overwhelmed. When it tips too far towards delivery, you're playing catch up to fill the funnel.

Here's the  
good news:  
**Marketing  
can help.**

When marketing is done right, you won't need to rely solely on referrals and word of mouth. While those are excellent business drivers, they're not consistent. Marketing can put you in the driver's seat towards growth, and when done right, it can also fuel referral business.

**In this eBook, we'll cover key marketing areas that will significantly boost your business and help you see some common mistakes can easily be avoided.**



Why is  
marketing in  
professional  
services unique?

What marketing  
mistakes do  
some professional  
services firms make?

How do I  
find the right  
resources to  
help me grow?

You will learn how marketing can help you improve brand visibility, generate high quality leads, support sales enablement, and expand your network. Finally, we'll help guide you on how to evaluate marketing partners to make sure they are right for your business.

# Why is marketing in business services unique?



## We think about all marketing in terms of three pillars:



### Brand Awareness

Your customer's ability to recognize and instill credibility in your brand, particularly as it compares to your competition.



### Demand Generation

Targeted marketing programs that help drive interest in your solutions and deliver leads to Sales.



### Sales Enablement

Providing your sales team with the information, tools, processes, and materials that help them sell better.

## For business services marketing, we add a fourth pillar:



### Network Expansion

Building your networks in your target ecosystem through thought leadership, social selling, partnerships, and events.

## We'll break these down one-by-one as they relate to business services:



### Brand Awareness

**Your customer's ability to recognize and instill credibility in your brand, particularly as it compares to your competition.**

When every business service firm claims that they differentiate through their customer service or their expertise in a certain area, you need to find a way to position your services as unique among a sea of similar offers.

Whether they know it or not, emerging business services firms can go head-to-head with the big guys because organizations typically weigh all their options when they're looking for support with their businesses. One of these options can be choosing a partner that is small, and therefore agile, or a larger firm with proven stability and experience. Technology consultants may compete with firms like Accenture or Oracle and strategy consultants may be up against firms like McKinsey or Bain. These brands speak for themselves—you hear the names and you know they'll do great work.

With that in mind, building credibility is a large part of the work we do for any business services firm to ensure they can differentiate from the pack and stack up against their more well-known counterparts.

### Building Brand Credibility

It takes

**5-7 brand impressions**

before someone will remember your brand.<sup>1</sup>

It takes about

**50 milliseconds**

(that's 0.05 seconds) for users to form an opinion about your website, which determines whether they will stay or leave.<sup>2</sup>

**81% of buyers**

are more likely to engage with a salesperson if their company is well-known and has a strong professional brand.<sup>3</sup>



## Demand Generation

Targeted marketing programs that help drive interest in your solutions and deliver leads to Sales.

Business services marketing requires a deep understanding of how and why purchasing decisions are made. It's not only about targeting the right person within an organization; it's also about being on their radar often enough that when the time comes to make a purchase decision, you're top of mind.

That is why marketing in business services must be multi-channel and consistent. Buyers don't purchase a service after seeing a single LinkedIn ad or receiving one email. These days, you must engage effectively across several channels—social media, email, digital advertising, contributed articles, events, website content, and more. When a qualified lead requests more information on one of these channels, you'll want to ensure that your sales and marketing technologies (e.g. HubSpot, Salesforce, Eloqua, etc.) are synced to do one of two things: 1) Deliver that lead to sales immediately so they can act upon it in a timely manner; or 2) Nurture leads that are not ready to purchase right now, but may be in the future.

**ABM (account-based marketing) campaigns** can be highly effective in business services. These campaigns are collaborations between marketing and sales that focus on specific sets of accounts, which are defined when marketing examines specific segments where sales is getting the most traction. ABM is designed to support existing sales efforts targeting those accounts. One of our clients, an IT strategy consulting company, received 27 executive leads at target accounts in the last two months from their ABM campaign on LinkedIn.

## Account-Based Marketing By The Numbers

**80% of marketers**

said ABM had higher ROI than other marketing activities.<sup>4</sup>

**61% of organizations**

currently doing ABM plan to invest more or significantly more in ABM—across programs, people, services, technology, and tools—over the next 12 months.<sup>5</sup>

**over 80% of marketers**

using ABM state that it is one of the most important revenue generating strategies in use.<sup>6</sup>





## Sales Enablement

**Providing your sales team with the information, tools, processes, and materials that help them sell better.**

Business services marketing should not just align with sales, but truly understand sales processes for services firms—and your firm in particular. Some services companies don't have dedicated sales teams—they rely on their leadership team to bring in business. Oftentimes, these individuals are not sales experts. In this case, it's helpful to have a partner who can share guidance on implementing or enhancing the sales process and what it takes to sell in today's environment.

In addition, services firms sell in different ways, which can vastly change the way marketing supports sales efforts. In this case, we're focused on ensuring the sales team's presentations and collateral speaks directly to the needs of the client. Another one of our clients, an ecommerce search consultancy, generates most of their revenue through two large technology partners. In this case, we're focused on educating channel partners and developing marketing programs that encourage the partner's sales team to push our client's services.

**For more information  
on selling in today's  
digital world, check  
out our eBook**

## SALES ENABLEMENT MARKETING

How to Leverage  
B2B Social  
Selling to  
**Reach Your  
Prospects**



# Word for the Wise: Land and Expand

It sounds smarmy to some, but the idea behind it is legitimate, especially for business services firms. Many of our clients have begun to consider door opener offerings, like assessments, audits, or consultations, or have productized their services so they're more approachable.

On the flip side of that, once you've got your foot in the door, it's important that your client doesn't see you as one-dimensional. You might win a project with an organization when they are sourcing for a particular initiative, but when that project comes to an end, there's not always an opportunity to do more business along the same lines. That being said, making customers aware of the work you do outside of the one area you're "known for" is critical.

For more information on productizing your services, read our guide on



## The Power of Sales Enablement

**6 in 10** buyers

choose a product or service based on the mix of content they receive during the sales process. (LinkedIn)

**65%** of marketing content

is never touched by sales, and

**90%** of b2b sellers

don't use marketing content because it's irrelevant, outdated, and difficult to customize.<sup>7</sup>

Organizations utilizing sales enablement tools that track engagement have cut their sales cycles by

**18%**

(Aberdeen)

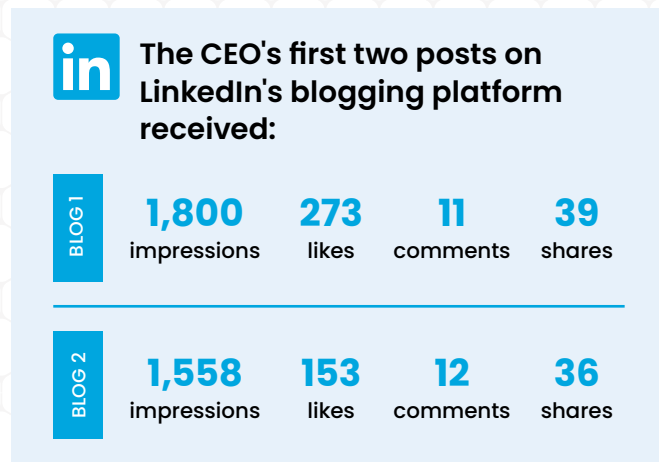


## Network Expansion

**Building your networks in your target ecosystem through thought leadership, social selling, partnerships, and events.**

Business services is relationship-oriented—who you know matters. With that in mind, marketing for business services should support relationship building.

Publishing thought leadership content is a great way to leverage and grow your network. For example, one of our clients creates regular thought leadership content. The CEO then writes and publishes an article on LinkedIn. Within a month, not only had he started conversations, engaged his network with relevant content, and stayed top of mind for his prospects, he achieved the following results:



In addition, in business services, every person that touches the customer experience journey must understand selling tactics. Everyone from managing directors to associates should be able to succinctly communicate the value proposition with an eye towards upselling or cross-selling services.



One of our clients, a technology services company, found a way to get their team more involved in marketing. All team members now contribute to marketing in some way—from being interviewed for blog posts to attending industry association events—and they ensure accountability by making it part of their performance reviews. This effort has transformed the whole team to be more sales forward.

Lastly, aligning with like-minded businesses can be a great way to expand your network. For instance, one of our clients works in a highly specialized vertical that is notoriously difficult to penetrate. In an effort to leverage partner networks, they identified several businesses that had built strong relationships in the industry. They reached out to them to collaborate on a thought leadership content series that examined the entire ecosystem from three different partners' perspectives—real estate, employee benefits, and finance. All of the partner firms were happy to be involved, and even happier to share leads generated from the pieces.



## Network Expansion at-a-Glance

The infographic consists of three light blue hexagonal shapes arranged horizontally. Each hexagon contains a statistic about B2B buyer behavior. The background of the entire infographic is a light gray hexagonal pattern.

**72%**

**of people**

turn to peers for relevant content when researching B2B purchasing decisions.<sup>8</sup>

**only**

**4%**

**of b2b buyers**

have a favorable impression of a salesperson who reaches out cold.

**87%**

have a favorable impression of a salesperson who is introduced to them through their network.<sup>9</sup>

When looking for recommendations on products and services,

**76%**

**of b2b buyers**

prefer to work with vendors recommended by someone they know.<sup>10</sup>

# What marketing mistakes do some business services firms make?

Many of our business services clients come to us after making some marketing mistakes first. Here are some of the most frequent learning opportunities based on our clients' experiences:



## 1. A junior marketer is hired to handle all of marketing

Many business services companies have a junior or mid-level marketer in-house. This decision may be a result of financial pressures, because a talented individual on the team transferred into the marketing department, or because the firm doesn't truly understand the strategic role marketing can play in supporting business growth. If a junior marketer is running marketing programs, they're not always focused on the areas that offer the greatest opportunities for the firm.

**For more information on how business services marketing can support a CEO beyond lead generation, read our eBook:**





## 2. Sales isn't ready to handle leads

One of our clients was creating excellent thought leadership content and generating high quality leads. Although marketing had been delivering the leads to Sales regularly, the team wasn't equipped to handle the additional volume on top of their existing activity. The leads sat untouched for weeks, which is a sales and marketing nightmare. Ensuring the team has all they need to follow up in a timely manner (e.g. timeframes, email templates, additional resources, etc.) is a critical component of any marketing effort. Find a marketing services firm that can help you not only with lead generation, but with sales enablement, streamlining the lead follow up process, and marketing and sales alignment.



## 3. The sales funnel has drained

In the introduction to this eBook, we discuss the constant tension between sales and delivery. If you've been more focused on delivery and the well has run dry, you'll want to get demand generation programs in place as soon as possible to help fill the funnel. Ideally, you'll want to consider lead generation programs three to six months ahead of your typical sales cycle. If your sales cycle is three months, you'll want to get these in place six to nine months before you can reap the benefits. Plan ahead so you're not stuck when you need leads next week. Demand generation efforts can have a huge impact on your business, like our client who achieved the following jaw-dropping results:

**Healthcare data services client acquired nearly 40 new clients:**

### Paid Search

Generated **13+ new clients** and built over **\$2M** in pipeline from Google AdWords

### Website Optimization

**26 new clients** generated from website leads in the last three years



## 4. The Head of Sales and Marketing is ignoring marketing

We get it: the pull of sales is strong. When one person is in charge of sales and marketing, they often have a stronger sales background, which means marketing isn't always being done justice. Not all marketing is in the direct line of sight for sales. For example, brand awareness, partnerships, and lead nurture programs are important, but may fall out of the purview of someone who has a quota to meet that quarter.



## 5. Current marketing efforts are hurting, not helping

Many of our business services clients have a website, but it's outdated, and the messaging doesn't reflect who they are and where they are heading. We've even heard some prospective clients say, "I cringe when prospects ask me for my website and quickly change the subject." Many firms also struggle with what we like to call "The Flair Up Phenomenon." This is when marketing activities flair up when time allows and then fade back into darkness when things get busy again. If you're experiencing this phenomenon, this could be hurting your business—your audience fills in the gaps on their own about why you've suddenly gone quiet. Marketing is not a one and done activity. Regular cadence is critically important, even if your volume of activity is low.



## 6. Marketing opportunities are left on the table

Some of our clients (typically managed services firms) have MDF (Marketing Development Funds) at their disposal. MDF are provided by some brands to help channel partners or resellers sell its products. In many cases, we've seen our clients leave MDF on the table. When asked why, they say that they don't know what to ask for or what they'd do with them if they did. Clients are always surprised to find out the traction they can make using their MDF when they work with a marketing services firm that understands this ecosystem.



## 7. Services firms launch their first product and don't consult product marketing experts

Many business services firms build up enough IP over the years to create a product that is completely separate from their service offerings (e.g. a management consulting firm in the customer experience space launches a survey product that measures the strength of customer relationships). When clients see this new product offering as business as usual, an opportunity is missed—these products can be applied across accounts to make them even more profitable. Recently, we worked with one of our clients on branding and messaging a product that would augment their current service offerings. We started with a competitive analysis to determine where it fit into the market and learned that the most similar competitor had just received \$40m in funding. That information alone made their team begin to take the effort even more seriously. Then, we developed branding for their new product offering, including naming and imagery. The engagement is still ongoing, and our next steps will be to create a messaging framework to outline how it fits into their current business and develop sales materials for their team to share with key customers.



## 8. Budgets are way off

Creating a marketing budget is no easy task. This issue plagues many firms in the business services industry, where long sales cycles and multiple touch points with prospects make it difficult to track whether your marketing budget is directly connected to conversions. While the CMO Survey recommends that 6.8% of company revenues be spent on marketing, we've seen that number vary depending on company size, industry, desired growth trajectory, go-to-market model, and sales structure. For firms in the 10-50 employee range and that are just starting to expand marketing efforts, we tend to see smaller budget numbers—investments of between 4-8% of revenues. Many of these firms start at the lower end and grow their investment over time as they better understand the role marketing can play in their growth—and more specifically, understand the right investments to make and expand.

**For more information about marketing budgeting and planning, read our eBook:**



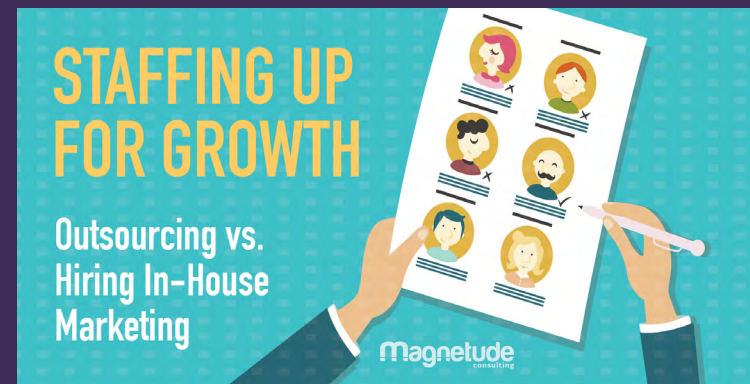


# What should you look for in a business services marketing partner?

You've decided you need marketing support. Now how do you find the right marketing services firm? Maybe you have existing staff or consultants who support your efforts—how do they fit into the picture?

What we've come to learn is that some business services firms are hesitant to hire a marketing services firm. Some have been burned by agencies or by the wrong in-house hires, while others just don't see how marketing can support business growth in a relationship-driven industry. They say things like, "It's about who you know, not how many emails you send," and "SEO can't close a million-dollar deal." We beg to differ—the incredible results our business services clients have experienced prove there is more to the story.

**For more on how to find the right mix of outsourced versus in-house marketing resources, check out our eBook:**



No matter what team structure you decide, you'll need a marketing services firm that can understand the nuances of the business services industry—especially for those of you in technical domains. On top of that, you want a firm that can set you up for success in the short term and drive long term, predictable growth. Here are some questions to ask that can help you make that decision:



**Are they  
full-service?**

You'll want a marketing services firm that has full service capabilities, meaning that they cover all aspects of marketing, not just specific areas. If not, they will have a bias towards whatever area they specialize in (e.g. an SEO firm will push for SEO and a PR firm will push for PR) rather than what will drive growth for your business. Holistic programs deliver better results and yield a stronger brand image than many separate companies with separate programs that don't always align.



**Are they  
flexible?**

Business services marketing is both an art and a science. There are proven techniques and best practices, but there is not one definitive solution to the challenges you are experiencing. Find a marketing services firm that is willing to consider multiple strategies and creative approaches. Also, you may have a specific deadline in mind that is dictated by a tradeshow or event, an important sales meeting, or business objectives. Ensure that the company is flexible enough to provide their services in the areas you need for your desired timeframes.



**Are they  
consultative in  
their approach?**

Find a partner that considers your unique company and doesn't treat all of its customers the same. Do you feel they understand your needs, style, and goals or are these pre-packaged strategies? Even if you only need help in certain areas, they should be concerned with your business as a whole.



### Do they have the right experience?

Does the marketing services firm have experience in your industry, programs, audience, and tools, and can they provide proven examples? Also consider the experience of the team that will work on your account—will they be mostly junior staff or senior professionals? Having a team with years of experience successfully running departments and campaigns will guide not only your programs, but the strategic direction of your business in the most beneficial directions.

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### How do they align with sales?

It's important for marketing and sales to be in lockstep. Ask your potential partner how their recommended marketing strategies integrate with sales. What sales enablement tools and strategies do they recommend? Incorporating feedback from sales and prospects on materials and program effectiveness is an important step for any marketing effort.

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### How will you track the success of your programs?

Providing visibility into campaign performance is a great way to build trust and buy-in with the rest of the organization. Ask about specific tools and strategies they will use to optimize existing systems for better analytics and what you should expect to see in terms of campaign performance metrics.

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### Is pricing straightforward?

As you know, there are many pricing models in the services business—retainers, project-based, point systems, hourly rates, and more. No matter the model, ensure the marketing services firm's approach is clear to you. Some organizations have different fees for quick turnarounds or premium services. Make sure you understand what services are included and whether there is any fine print to be aware of before you commit.



**What will your  
experience as a  
customer look like?**

This question comes down to whether the company will value your business. Will your account be given proper attention or will you be one of many? Also (and this is important), do you get the sense that you will enjoy working with them? Cultural fit is crucial, especially between two services firms. Lastly, ensure that the partner has the tools in place to foster an easy working relationship—from file management and communications to billing and payment.

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**Have they set  
realistic  
expectations?**

The old adage “if it seems too good to be true, it probably is” rings true in the services world. Be cautious of marketing services firms that promise immediate, aggressive results. Some programs deliver numbers that look good on paper, but don’t result in qualified prospects or business impact. You are looking for results, but also building a brand and reputation—never sacrifice one for the other.

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**Are their clients  
delighted?**

Don’t just ask for customer names who are happy with their experience, ask for references if you still aren’t sure you want to engage. These conversations will give you direct insight into what it’s like to work with them, as well as tenure. A great question to ask during reference conversations is how the firm has reacted to changes in the business—from budget to strategic direction. Find a partner who can pivot with the changing needs of your firm.

# Wrapping it up

The decision to expand your marketing efforts is a critical investment in your company's growth. Many firms wish they had made the investment sooner as they begin to experience the vast benefits for their business.

We hope this eBook is a helpful guide for you as you consider building or augmenting your marketing team. If you'd like more guidance on optimizing your marketing efforts, check out the following three related pieces:



Get started today with our **Rapid Marketing Assessment for Business services Firms** that will help you develop a marketing plan aligned with sales and business objectives in as little as three weeks.

## About Magnetude Consulting

Magnetude Consulting is a B2B marketing firm that works with entrepreneurial firms who want to grow more rapidly and compete more effectively. We help clients market the right way in today's increasingly complex environment by providing fractional marketing department services with full-service capabilities spanning marketing strategy, digital marketing, demand generation, channel & sales enablement, content development and brand visibility.

<sup>1</sup><http://www.pammarketingnut.com/2014/05/personal-branding-strategy-social-media-marketing-white-paper/>

<sup>2</sup><https://www.tandfonline.com/doi/abs/10.1080/01449290500330448>

<sup>3</sup>[https://business.linkedin.com/content/dam/business/sales-solutions/global/en\\_US/c/pdfs/n/linkedin-the-new-formula-for-connecting-with-b2b-buyers.pdf](https://business.linkedin.com/content/dam/business/sales-solutions/global/en_US/c/pdfs/n/linkedin-the-new-formula-for-connecting-with-b2b-buyers.pdf)

<sup>4</sup>[https://www.itsma.com/pdfs/research/2013ABMSurvey\\_AbbrSummary.pdf](https://www.itsma.com/pdfs/research/2013ABMSurvey_AbbrSummary.pdf)

<sup>5</sup><https://intelligentgrowth.siriusdecisions.com/account-based-marketing-leader/account-based-marketing-planning-assumptions-guide>

<sup>6</sup><https://www.demandmetric.com/content/high-performance-abm-capabilities-benchmark-report>

<sup>7</sup><https://www.clearslide.com/blog/thought-leadership/engaging-sales-content-tips/>

<sup>8</sup>[https://business.linkedin.com/content/dam/business/sales-solutions/global/en\\_US/c/pdfs/n/linkedin-the-new-formula-for-connecting-with-b2b-buyers.pdf](https://business.linkedin.com/content/dam/business/sales-solutions/global/en_US/c/pdfs/n/linkedin-the-new-formula-for-connecting-with-b2b-buyers.pdf)

<sup>9</sup>[https://business.linkedin.com/content/dam/business/sales-solutions/global/en\\_US/c/pdfs/n/linkedin-the-new-formula-for-connecting-with-b2b-buyers.pdf](https://business.linkedin.com/content/dam/business/sales-solutions/global/en_US/c/pdfs/n/linkedin-the-new-formula-for-connecting-with-b2b-buyers.pdf)

<sup>10</sup>[https://business.linkedin.com/content/dam/business/sales-solutions/global/en\\_US/c/pdfs/n/linkedin-the-new-formula-for-connecting-with-b2b-buyers.pdf](https://business.linkedin.com/content/dam/business/sales-solutions/global/en_US/c/pdfs/n/linkedin-the-new-formula-for-connecting-with-b2b-buyers.pdf)

<sup>11</sup>[https://cmosurvey.org/wp-content/uploads/sites/15/2017/08/The\\_CMO\\_Survey-Topline\\_Results-Aug-2017.pdf](https://cmosurvey.org/wp-content/uploads/sites/15/2017/08/The_CMO_Survey-Topline_Results-Aug-2017.pdf)



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