The Perfect Pairing:

HOW TO FIND THE RIGHT CYBERSECURITY MARKETING AGENCY

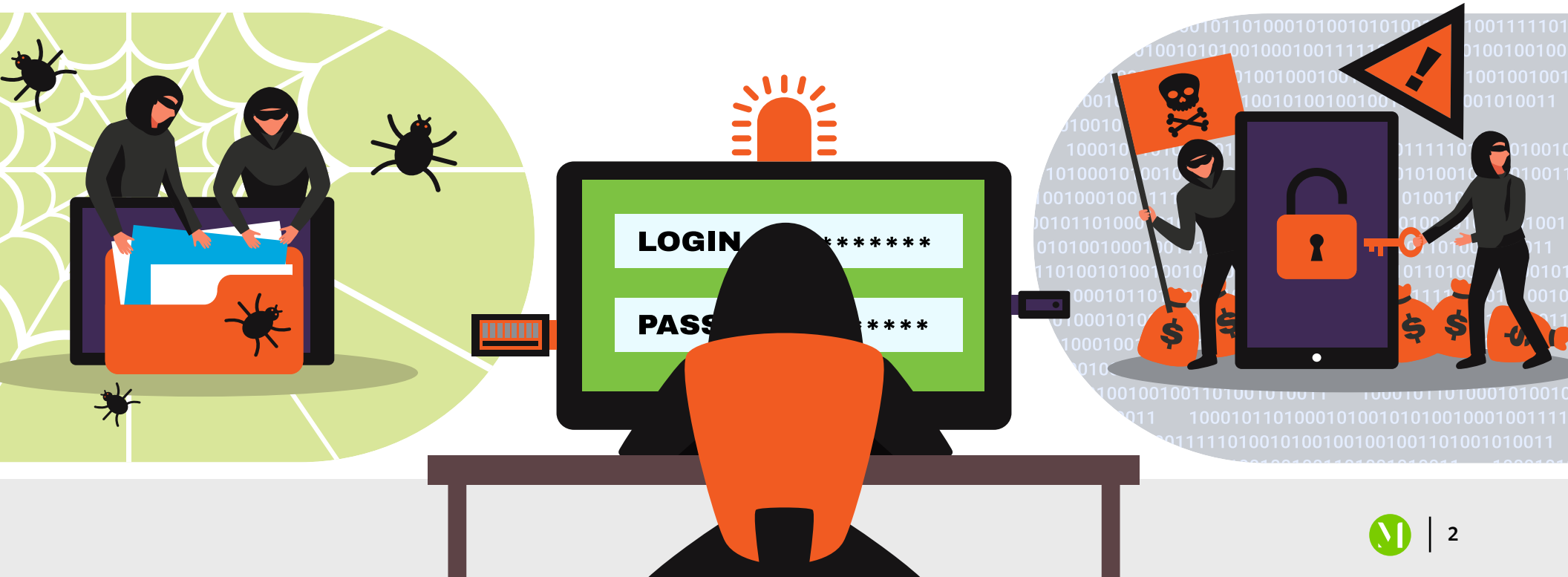
magnetude

EXECUTIVE SUMMARY

With cyber threats increasing in scale and sophistication and regulatory mandates mounting, cybersecurity continues to be a critical and necessary investment for businesses across industries, disciplines, and economies. The stakes are high for businesses as even one incident can have catastrophic effects on brand reputation and the bottom line. This has catapulted cybersecurity as a high-growth industry—leading to new waves of productivity and innovation, but also creating stiff competition in an already crowded market and sensory overload for businesses evaluating cyber solutions. The influx of cybersecurity vendors and service providers along the kill chain means that companies in this space need to go above and beyond to differentiate themselves and reach their target audience.

Layer on the investment stakeholders like PE or VC partners, and the stakes (and pressure) are even higher. It's not easy.

To succeed in this crowded landscape, your Go-To-Market (GTM) strategy needs to shift from product-centric "if you build it, they will come" sales and marketing approaches to a **strategic and comprehensive customer-centric marketing ecosystem**. This encompasses a whole slew of strategies, programs, and channels that will make you stand out and reach your ideal audience, across multiple roles within targeted organizations—from the CISO and BOD to the security analyst to the development team.



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This type of approach will cross multiple marketing disciplines along with varied skill set levels, oftentimes making building out an in-house marketing team for startups, or even more mature organizations, cost and time prohibitive.

The cybersecurity industry moves fast—and you need to make your mark quickly to stay ahead of the next wave of competition.

By **outsourcing** some, or all, of your marketing department to an agency that is backed by an experienced marketing team with the right industry knowledge, you can easily **scale your marketing efforts as you grow without adding considerable internal resource investments.** But in a niche market like cyber, you will want to make sure your agency partner has the industry expertise to deliver the right strategies and programming that will resonate with your target audience, ultimately supporting brand recognition and revenue growth targets.

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

CHAPTER 1:

To Outsource or Not to Outsource—That is the Question

A marketing agency can offer numerous benefits to businesses seeking to promote and grow their products or services (or both). They can and should bring a wealth of expertise to the table across marketing functions and typically have a team of professionals specialized in areas such as branding, digital marketing, social media management, content creation, and more. By leveraging their knowledge and skills, they can develop tailored marketing strategies that align with the business's goals and target audience, ensuring optimal reach and engagement. Their expertise allows businesses to tap into industry best practices and stay up to date with the latest marketing trends and technologies.

Contrary to popular belief, **working with a marketing agency can offer significant cost savings.** Hiring and maintaining a full in-house marketing team can be expensive, requiring investments in recruitment, salaries and benefits, training, and marketing tools. On the other hand, a marketing agency operates as an external partner, eliminating the need for such overhead costs. Businesses can access a full range of marketing services without the burden of managing an entire marketing department. The cost savings associated with working with an agency can **free up resources that can be invested in other areas of the business, driving overall growth and success.**

CHAPTER 1:

To Outsource or Not to Outsource—That is the Question

$940,821 to $1,249,43/year

If hiring in-house, you'll need leadership roles, execution roles, and key specialist roles to fill the necessary skillsets:

- Chief Marketing Officer: $227,461 to $306,831
- Director of Marketing: $154,129 to $195,686
- Marketing Coordinator: $51,833 to $67,678
- Digital Marketing Specialist: $52,457 to $68,472
- Demand Generation Specialist: $50,864 to $63,188
- Channel Marketing Manager: $67,179 to $89,606
- Enablement Program Manager: $85,795 to $115,331
- Marketing Content Writer: $51,446 to $77,347
- Public Relations Specialist: $51,258 to $67,207
- Advertising Specialist: $58,700 to $78,900
- Events Specialist: $39,528 to $54,851
- Graphic Designer: $50,171 to $64,342

$100,000 to $3,000,00/year

If outsourcing with a full fractional team:

$100,000 - $300,000 per year for a typical program of ongoing support... And you get a robust, experienced team that can handle everything from strategy to messaging, content, digital, and more.*

**Likely won't include special projects.*

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To Outsource or Not to Outsource—That is the Question

How Important is Cybersecurity Expertise?

Just as a CPG company might find benefits in choosing an agency that only focuses on packaged goods, consumer wants and behaviors, and launching new brands, similarly the unique characteristics (and challenges) within the cyber ecosystem warrant an agency partner that has deep expertise in the industry.

A specialized cybersecurity agency in will possess in-depth knowledge and expertise that can be leveraged to develop targeted marketing strategies that better reach the target audience, effectively communicating the value and importance of your cybersecurity solutions vs. the competition. Cyber-specific marketing agencies have a deeper understanding of the key industry trends and can better position the business as a trusted authority in cybersecurity and build effective cross-channel programs that can lead to increased brand recognition, customer loyalty, and higher conversion rates. Additionally, they often go beyond typical marketing agency charters like digital marketing, delving into areas like product marketing and channel enablement that are more relevant in the cybersecurity market.

Question for a prospective agency:

What are the global trends affecting cybersecurity buyers?

CHAPTER 2:

5 Steps to Kick-Start Marketing Efforts

For cyber companies in a fast-paced industry, marketing may feel like a complex task, but there are some fundamental elements to ensure your marketing programs are the most fruitful and your marketing spend is garnering the biggest bang for your buck. The agency you partner with should have a proven approach to helping identify, or validate, your target audience and recommend programming to reach them best. While some of these are foundational practices across industries and agencies, this is another area where cyber expertise will likely be of high value given the uniqueness of the customer journey in this market. Here are five key steps to establishing a strong foundational marketing program.

CHAPTER 2:

5 Steps to Kick-Start Marketing Efforts

Step 1: Know Thy Audience

The first step when determining how to market your cybersecurity company is to ensure that you're targeting the right audience. The right agency starts with identifying your Ideal Customer Profile (ICP) and asking questions such as:

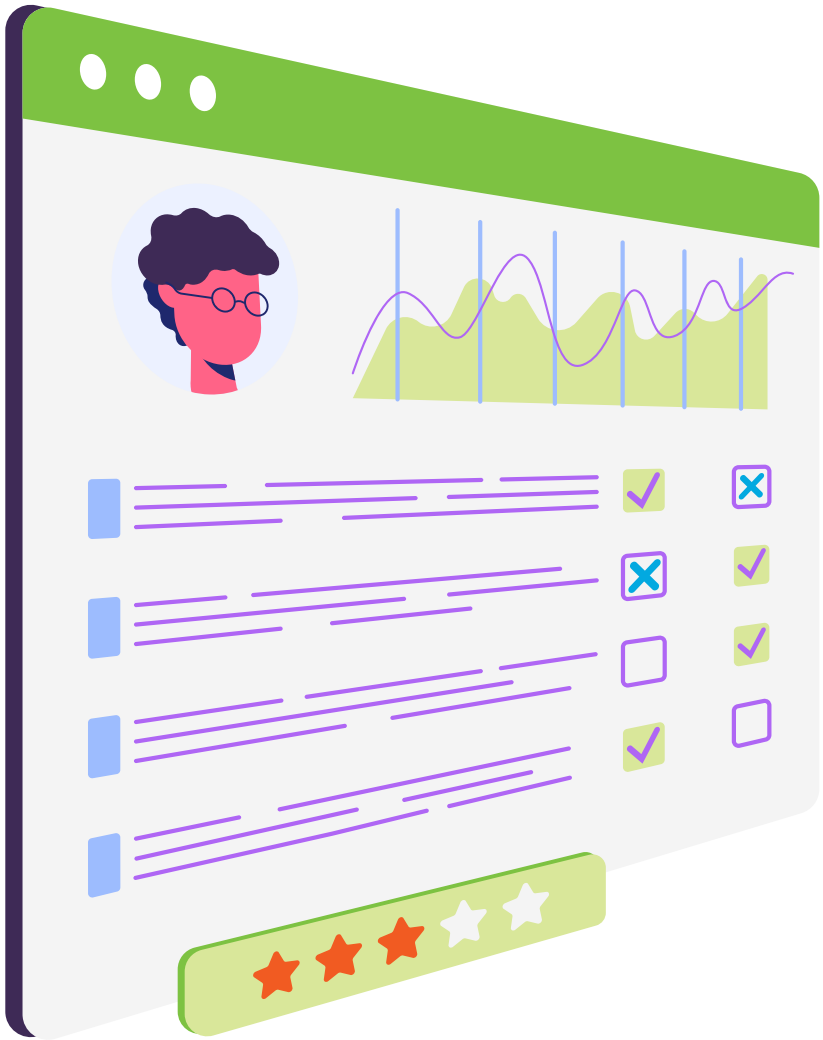
What are the **DEMOGRAPHIC** characteristics of companies in our target market? For example, organizations operating in the EU must pay close attention to GDPR.

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)? While this is often the CISO in larger organizations, you will likely be working with the CEO or IT for smaller companies.

Who are the **INFLUENCERS** involved in a purchase decision? These may include IT and security staff, the C-suite and Board of Directors, and even external parties such as a fractional CISO or a cyber insurer.

How does the **PRICING MODEL** of our solution impact the types of companies and roles we should be targeting? Cybersecurity and IT budget, risk factors, and cybersecurity maturity all play a part in determining your solution's value and feasibility for an organization.

Who are our direct and adjacent **COMPETITORS** and are there specific markets or customer profiles where our solution can outshine them? Your cybersecurity marketing agency can help narrow down your unique value proposition and niche.



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When we walk our clients through this type of exercise, we're often aiming to home in on a narrower slice of the market than they typically set out to target. Starting with a tighter initial focus often yields greater results.

To some degree identifying 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 cybersecurity field since stakeholders and technical 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.

Not All Companies or Roles are Created Equal

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. Boards are taking an increasing interest in cyber initiatives, especially as it translates to operational and business risk, which creates an additional influencer audience to consider in targeting. And these audiences are fickle when it comes to marketing and messaging.

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While reaching the C-suite and speaking directly with the financial decision-maker is the goal of many firms in the cybersecurity market, it is important to remember that many CIOs and CISOs have potential vendors suggested to them by their teams. In 2023, the average number of individuals who have influence over the tech purchase process **increased to 25 people, up from 20 people in 2022**. When defining your target audience, it is important to look at all the influencers and decision-makers. Ensure you have a wide digital footprint that includes varied messages and programs to reach different decision-makers.

A cybersecurity marketing agency will have greater knowledge of the varied personas along with their roles along the sales journey and the types of content and messaging they consume throughout the sales process.

Question for a prospective agency:

As a cybersecurity vendor, who are the key stakeholders we should be looking at in our targeting?

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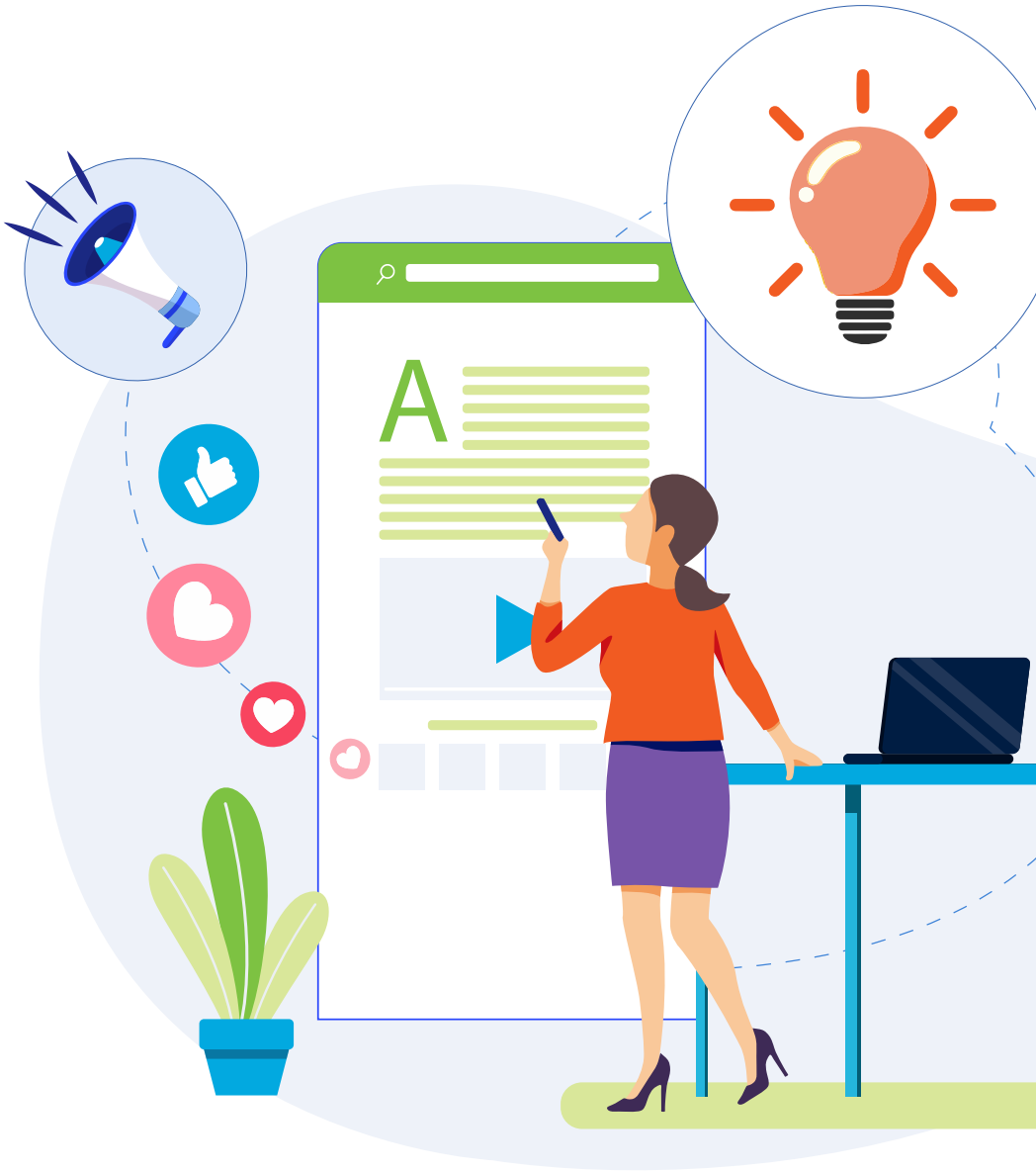
Step 2: Determine What Messages Will Resonate with Your Target Audience

Finding the right message for your audience is frequently about telling them something they don't know and relating it to a need.

In some of the latest research on messaging among cybersecurity buyers done by Audience1, they found that an overwhelming majority rated business outcomes as the messaging that resonates best with them, followed by customer stories. Technical specifications and features were the least compelling. Often companies miss the mark on their messaging development because they lose sight of the audience and forget to zero in on (and lead with) the value statements.

Regardless of the industry, thought leadership content should be relevant and timely, and provide value to your readers. **When creating content for prospects, focus on their needs and industry trends that align with what your products and services solve.** This is a simple concept, but many technology firms get so focused on communicating their product's technical capabilities as their primary core message that they forget to relate it to the needs of their target audience—and business-level needs are critically important to communicate.



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To be effective, your content should touch on the pain points your security prospects are facing—the talent and skills shortage, regulatory and privacy considerations per industry, supply chain risks, IT/OT, the lack of confidence in how tools are being used, the changes in cyber insurance requirements, risk quantification, or the volume of security threats that go undetected or de-prioritized.

According to the ***World Economic Forum's Global Cybersecurity Outlook 2023****, the emerging technologies that will have the greatest influence on cyber risk strategies over the next two years are artificial intelligence (AI) and machine learning (20%), greater adoption of cloud technology (19%) and advances in user identity and access management (15%). While this is just one example, insights like these should be considered to drive thought leadership content, refine your messaging, or even help inform the solutions you offer.*

The content of messages for C-suite audiences should be different from content designed for a security manager. The C-suite is generally looking for the business value of the security solution and Return on Investment (ROI) or risk reduction or maturity gains, 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 which is where thought leadership can come into play. 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 SANS, World Economic Forum, IBM and Verizotn Data Breach Reports, and Gartner and Forrester analyst reports provide data points that educate your prospects and increase your authority— provided the information aligns with your value propositions.

Question for a prospective agency:

What is your method for creating messaging and content for a company like ours?

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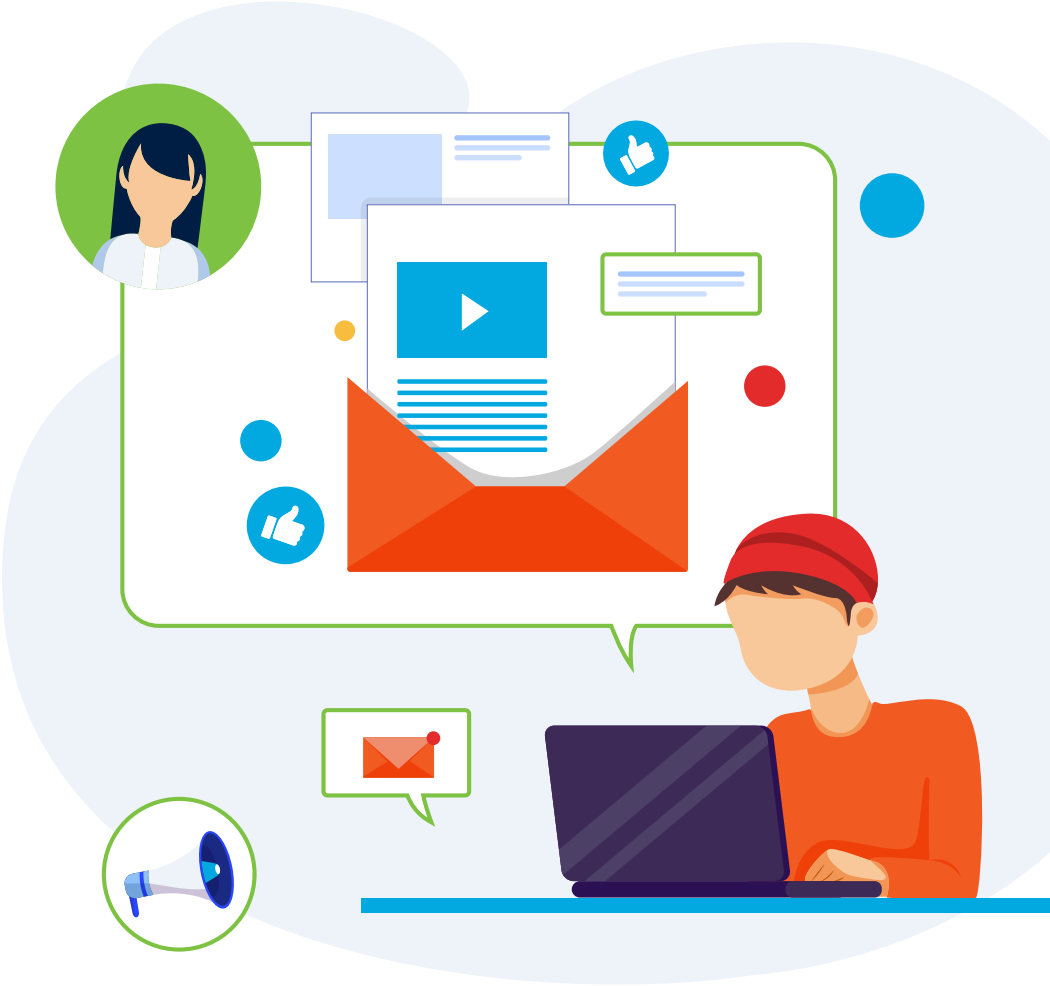
Step 3: Determine Other Ways to Reach Your Target Audience

The channel can play a huge part for most cybersecurity vendors. Multiple strategies can come into play that might require specialized messaging and marketing efforts. For instance, many point solutions might uncover an opportunity within Managed Service Providers (MSPs) to become part of the security stack they offer. **Taking a channel approach**, whether it be with an MSP, a reseller or distributor, or other type of channel partner like an SI can exponentially increase a vendor's footprint and sales capabilities but don't underestimate the effort from business development and marketing engagement to get traction. Knowing key messages that will resonate with these various partners in the ecosystem can greatly impact the success or failure of a relationship. Typically, the 80/20 rule applies where 20% of your channel brings in 80% of your partner pipeline. So how do you find that 20%? **A strategic channel marketing program** in addition to direct marketing can help develop your channel GTM and provide focused direction to identify the right target partners and the 20% of top performers faster. Additionally, a targeted ABM approach can work well with channel partners where you identify key target accounts and work together to co-sell into those accounts on a 1:1 basis.



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Some cybersecurity companies are the channel partner for other vendors. In this situation, it's important to have a clear strategy for selecting and building relationships with vendors, as well as a robust sales and marketing plan to drive revenue. Channel partners should be able to articulate the value they bring to vendors and be prepared to demonstrate ROI. They should also have a process for identifying and qualifying opportunities, as well as a plan for ongoing engagement and account management.

Associations are another partnership vehicle worth exploring. The beauty is that they are built to support peer-to-peer relationships within your target audience. We've done some interesting programs with even vertically focused organizations that have cyber tracks. It's a small world in cyber, so being active is often extremely fruitful in creating net new relationships.

Given the specialized technical nature of the cyber industry, there are high-profile influencers that can be worth getting to know. From following on social and re-sharing content to co-authoring an eBook or partnering on a panel, these influencers can have large amounts of followers in their network, and it may be worth exploring forging a relationship with them to increase brand awareness or piggyback off of their thought leadership prowess. Your marketing partner should be adept at finding and forging these types of relationships.

Question for a prospective agency:

How have you built channel or other partnership programs that have been successful?

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Step 4: Reach Your Audience

Once you have established your target audience and the channels to reach them, 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.

Persona work is imperative (profiles of the average target's information and preferences).

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 SIEM 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 client's success.

While there are numerous tools and programs that any marketer, or marketing agency, should have in their arsenal there are some key areas worth highlighting that companies should explore to increase engagement, build awareness, and drive sales leads.

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Account-Based Marketing (ABM)

Given how specialized the targeting can be for cyber, both from an ideal company perspective to the buyer and influencer roles within an organization, ABM can oftentimes be one of the most valuable. While it does require a level of effort from sales or designated resources aiming to penetrate key accounts, it usually pays off tenfold due to the personalized attention it creates with the target company. An agency should be well-versed in ABM and be able to build the needed templates for outreach across all the channels with the messages that will resonate best based on personas.

Events

Cybersecurity is a tight-knit industry and therefore networking and events are a huge component of a successful marketing program, both for brand awareness and for thought leadership opportunities: speaking engagements, panels, etc. Cyber practitioners are a savvy crowd, both at the C-level and more technical side. Oftentimes they turn to events, in addition to content, to educate themselves on the evolving cyber trends and next wave of solutions to explore to fortify their security defenses. Given the tight budgets for many cyber firms, we typically advise on alternative ways to engage outside of exhibiting, which can be a cost prohibitive—especially at the large events like RSA or Black Hat.

Full Funnel Campaigns

Full funnel campaigns are designed to guide your target customers through their buying journey, by providing relevant and helpful content at every stage of the process. That means hitting them with the right content at the right time—whether that be digital ads, blogs or eBooks, intent-based content, or demo and incentive offers. Once engaged in the campaign, you can continue to retarget them with additional content and materials that will help move them further down the funnel. These are advanced and intricate campaigns that pay off.

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Social Media

The good news is social media posts are one of the least expensive ways for companies to reach prospects and begin a conversation—but what you say matters. In our 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 and trending topics takes time. One way to increase your audience and awareness quickly is by advertising on social media.

Several social media sites offer 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.

While this is a sample of some key hot areas, programming approaches should be customized for each client and where they are in their marketing journey.

Question for a prospective agency:

What are some key marketing programs you have found work well for cyber companies like ours?

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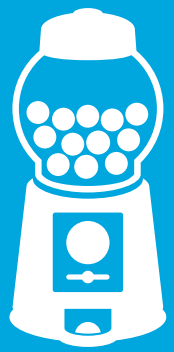
Step 5: Persistence Pays Off

While these steps serve as the foundations for a successful marketing program, they will only achieve marginal results unless you add the final key ingredient: persistence. As Magnetude Consulting's VP of Client Strategy & Delivery **Cyndy Hunter** says, "*Marketing is not a gumball machine—you can't just put a quarter in and get instant results.*" 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 depending on the complexity of the solution. Furthermore, given their nature, cybersecurity solutions often require more vetting and consideration than other purchases.

For many firms, but especially for heavily regulated (PCI, HIPAA, FISMA, SOX, etc.) organizations, cybersecurity is frequently the top concern that keeps management up at night. Now more than ever companies are recognizing the need for beefing up their security fortress but bringing a new technology and company into their environment (not to mention the monetary investment in it) can create the standard fear, uncertainty, and doubt (FUD) reaction. Cybersecurity 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 must build brand awareness and credibility before the buyer is ready to make a purchase.



"Marketing is not a gumball machine—you can't just put a quarter in and get instant results."

Cyndy Hunter
VP of Client Strategy & Delivery, Magnetude Consulting

CHAPTER 3:

What to Look for in a Cybersecurity Marketing Agency Partner

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. Find one that has a rich history of helping a wide variety of cybersecurity firms.

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 and have them explain their methodologies, strategies, and approaches.

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. Through detailed conversations it should become apparent whether they have the depth in cybersecurity to truly move the needle for you.

TOOLS AND RESOURCES

The tools and resources an agency has at its 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. Are they utilizing AI the right way? Are they skilled at understanding the needs and processes of sales and marketing?

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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. Look at their client roster within the industry and the scope of what they did for them.

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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Recap: Questions to Ask a Prospective Agency

As we outlined throughout this eBook, here are some of the key questions we recommend cyber companies ask any agency you are interviewing. The answers can make a huge difference in the success of marketing programs and your return on investment.

- ***What are the global trends affecting cybersecurity buyers?***
- ***As a cybersecurity vendor, who are the key stakeholders we should be looking at in our targeting?***
- ***What is your method for creating messaging and content for a company like ours?***
- ***Are there any channels or other partnership opportunities you feel we should be exploring?***
- ***What are some key marketing programs you have found work well for cyber companies like ours?***

THE MAGNETUDE DIFFERENCE

With cybersecurity clients spanning network security, mobile security, SIEM, threat detection, managed services, and more, Magnetude Consulting can lead a range of cybersecurity 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.

CYBERSECURITY 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.

THE MAGNETUDE DIFFERENCE

ABOUT MAGNETUDE CONSULTING

Magnetude is a B2B marketing firm that pioneered the fractional marketing approach for small to medium tech-related businesses. The firm offers a wide range of strategic and execution-focused marketing services to seamlessly dovetail into client growth goals. The company specializes in growth strategy consulting and fractional marketing department services including marketing strategy, messaging, branding, websites, content development, digital marketing, demand generation, sales and channel enablement, and brand visibility.

Magnetude services clients across the globe and brings specialized expertise in areas including cybersecurity, big data/AI, SaaS products, B2B professional services, and emerging and established technology related products and services.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.

Interested in hearing more about our capabilities?

CONTACT US

magnetude

Magnetude Consulting offers full-service, B2B marketing services to clients across a spectrum of industries. As your outsourced marketing partner, our team can either lead or support your marketing efforts.

Needham Heights, MA 02494
866.620.6629 | info@magnetudeconsulting.com
@_Magnetude | magnetude-consulting
www.magnetudeconsulting.com