

Maintaining Marketing Momentum in the Coronavirus Crisis

As the world continues to contend with the Coronavirus crisis, it is evident that life as we marketers knew it has changed. People, and their employers, are changing lifestyles and business processes to protect personal health and safety. These actions are creating a much more challenging environment for B2B and life science marketers.

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At Tiziani Whitmyre (TW), we have observed the following effects of the growing Coronavirus pandemic on the marketing and sales processes:

- Virtual trade shows and conferences have replaced real events, limiting in-person lead generation, qualification, and selling.
- While business travel has restarted on a limited basis, most companies continue to discourage airline and train trips.
- Most offices remain closed and employees and customers are working at home.
- Customers and prospects are spending more time on conference calls, videoconferencing, and personal issues – making them harder to reach
- Sales appointments are almost impossible to secure
- Company revenues are declining forcing budgets cuts and cost deferrals

All of these issues have led to a significant global business slowdown and extreme uncertainty about the future. Facing these obstacles, many of our clients are asking, “How do we market in this challenging environment?”

The first step is revisiting our marketing goals. Staying true to traditional objectives such as sales lead generation and nurturing, brand building, thought leadership, and product/service introductions will continue to be essential. However, new marketing goals will emerge. These will include being perceived as a responsible company, maintaining value-chain trust, and identifying new product and services niches.

This combination of a new business environment and evolving marketing goals will require a new mix of strategies and tactics. TW believes that B2B and life science marketers should shift their emphasis to programs that leverage the new ways their customers and prospects, as well as their companies, are working.

1. Emphasize digital marketing tactics that directly produce revenue.

Most experts believe the Coronavirus’ impact will not subside until the second half of 2021. That means companies will place greater emphasis on short-term revenue generation.

2. Accelerate lead-generation.

Double down on content marketing and performance-based lead generation channels that will help fill the sales pipeline over the next 12 months.

3. Beef up lead nurturing.

Use your high-value, educational content to stay engaged with prospects. Lead nurturing will help maximize pipeline velocity and MQL-to-SAL-to-SQL conversions.

4. Employ cost-effective digital public relations and social media channels.

These programs will help maintain brand awareness and thought leadership plus support lead-generation campaigns.

5. Explore complementary lead-generation tactics.

Now is the time to experiment with digital channels such as re-targeting, search engine marketing, and on-demand webinars to strengthen lead acquisition.

6. Revisit your website’s effectiveness.

Ensure your site is optimized for organic search and that content is visible and easy to find.

7. Leverage the opportunity to negotiate better media rates.

As marketers cut their advertising budgets, opportunities will arise to buy lower cost media.

As trade shows, meetings, and travel budgets are canceled, there may be an opportunity to invest in alternative marketing tactics that are more directly tied to revenue generation. In addition, core messaging should reflect patience, empathy, and caring as customers and prospects face an uncertain future. Prospects will be less interested in aggressive product and service promotion and more receptive to education and thought leadership.

We are staying alert for trends that could become permanent once the coronavirus pandemic resides. With the crisis extending into 2021, we would anticipate institutional changes will occur in the way B2B and life science companies address the market. Identify the new strategies and tactics that are successful and may become the new normal. Working together, we remain confident this crisis will be overcome and that the global economy will revive. Marketers will play a vital role in returning their businesses to growing, profitable enterprises.