

## B2B Events Canceled? Where to Invest Your Marketing Budget

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As January 2020 proved, the world can shift on a dime. In a matter of weeks, we went from hearing about a handful of coronavirus deaths to realizing the breadth of the pandemic to going on global lockdown.

As people absorbed the implications of COVID-19, businesses quickly canceled conferences, lunch meetings, live events, tradeshow and face-to-face sales appointments. And yet, while many local restaurants and shops shuttered, B2B business didn't cease.

Instead, the pandemic of 2020 unleashed a massive paradigm shift to a remote working and virtual interaction business model that has the potential to become the new corporate normal. As businesses scramble to rise to the occasion, B2B

marketers need to rethink their strategies and tactics.

One critical question is: Where do the smart marketers' dollars go now?

## **Embrace the New Digital Normal**

When NewsCred surveyed marketers about their response to coronavirus, 88% admitted that they see a significant decrease in conferences, tradeshow and live events. At the same time, there is a dramatic increase in digital content and virtual gatherings.

As the dust settles, many marketers are discovering that their business isn't so much changed as refocused. After all, the tools and platforms necessary for automation, digital marketing, and even virtual events already exist. Marketers just need to ratchet up a trend that was already present.

As for the budget, when live events are canceled, so are the expenditures for travel, meals, booth design, printed collateral, shipping, hospitality suites and more. It's up to you to divert those dollars into building a new digital marketing model that continues to reach your target market and ensures that your sales reps have plenty of qualified leads.

Here are a few suggestions:

- **Focus on Brand Building**

Without big displays at tradeshow and an army of field reps meeting with customers and prospects, marketers need to build their brand digitally. The customer experience you deliver throughout the buyer's journey is your new brand ambassador—that experience and what your brand stands for must be consistent across all media and platforms.

- **Leverage the Digital Marketing and Inside Sales Model**

If your field reps were once your eyes and ears, and if you relied on their interaction with prospects at live events, then you're marketing in the dark today. You need a digital marketing model that includes marketing automation to better reach your prospects throughout the buying journey and analytics to track your results and understand what your prospects want.

With businesses moving to a remote sales model, field reps will need to work more like your telesales and inside sales forces. Marketing will need to provide them with a steady stream of qualified leads that they can follow up on and sell remotely until the face-to-face meeting becomes possible again.

You may need to augment your in-house resources by looking for a company that offers tele-services. They can help qualify leads and supplement your inside sales function.

- **Pump Up Your Content Output**

When it comes to delivering a company's message, content has long been king. But in a world where both employees and customers are working remotely, it's more important than ever.

B2B marketers need to increase both the volume and variety of content to appeal to the broadest range of customers and prospects as well as reach them throughout the buying journey.

It's not enough to blog regularly and put out an occasional video. While you can certainly repurpose content, you need to be putting it out consistently. Plus, you'll satisfy a larger audience if you use a wide range of formats.

For instance, instead of field reps doing sales calls, you need to help them plan and deliver online webinars. Videos and podcasts can also create a personal touch when reps cannot sit across the desk from prospects and clients.

Social media should be more than a daily tweet and a weekly post. Think of the social platforms as your direct line to customers and prospects. You can use LinkedIn, Twitter, YouTube, Instagram and even Facebook to interact with your audience and reinforce relationships.

- **Bring Out Your Big Guns**

When it comes to content, try to showcase your company's thought leaders. Use your management to help build brand awareness and reputation.

What are your executives thinking about? How do they expect business to change in the months and years ahead? What drives your product developers? Do they see

interesting new trends?

- **Reinforce Existing Relationships**

Don't limit your lead generation to attracting new prospects. Focus on post-sales activity by:

- Briefing customers on new products and services
- Holding customer-only events online
- Refining your customer profiles
- Looking for opportunities to upsell and cross-sell

Above all, remember that the customer experience continues after the sale. By keeping your clients informed and happy, you can cut your churn rate significantly.

- **Turn Conferences into Web Summits**

You don't have to give up live events; you just need to move them to a digital platform. You can take a leaf out of the Internet marketer's playbook and hold virtual summits, conduct webinar campaigns and even launch new products.

Promote your upcoming events on social media, with digital advertising, and through blogging, YouTube videos and digital press releases.

Leverage the new platform by extending the invitation to a wider audience. You may even want to host multiple events to accommodate additional time zones. You can also expand your audience by co-marketing the events and adding sponsorships. This will bring in additional attendees that you may not know. Encourage attendees to get involved by asking questions in real time and promoting your event on their social platforms.

- **Use Another Company's Platform**

Finally, if you need to build your digital presence rapidly, leverage another company's website. Since everyone is looking for good content, you shouldn't have much trouble offering informative content to industry associations and online trade publications.

Guest blogging is just the beginning. Many companies want to expand their presence with online events, interviews and podcasts. If there are associations and publications that reach your target market, your thought leaders need to be among

the presenters, panelists and interviewees.

Marketing may have changed in the age of COVID-19. But far from becoming discouraged, take this as your opportunity to redirect your marketing budget and embrace a digital marketing and inside sales model.

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