

Working Group Session Summary Notes - April 2022

In April, we hosted our first in-person working group session in London. We saw marketing and Fintech professionals gather to review the year that was and look toward the future of marketing post-COVID. We were thrilled to welcome all attendees to this historical event for our community – a first since the start of the pandemic and an opportunity to connect, grow and learn with our UK peers.

The interactive, lively discussion covered a broad range of important and necessary topics, including challenges marketers face in the new post-pandemic environment, emerging trends, Martech solutions worth observing and the alignment between sales and marketing, among others. The working group was split into several mini sessions covering specific topics, where attendees had the opportunity to share their thoughts and learn from fellow industry professionals. Here are some of the main talking points covered and the key learnings attendees were able to take away:

Marketing beyond COVID – What we learned and what's next?

- When the topic of key challenges marketers face was raised, we found several common themes worth noting.
- Email marketing campaigns have not been as effective - Many marketers cited a decrease in email campaign responses since the start of the pandemic, which was as a result of digital explosion of content customers experienced. While many companies have had to cut costs and reassign marketing budgets, it has become important to pivot marketing strategies to suit new consumer behaviours.
- Data quality – There has been a noticeable decline in data quality in the last few years, which was spurred on by the pandemic. As more people were keeping busy online, content continues to be churned out at an alarming rate. The accuracy and credibility of online data and information have become questionable at best and consumers remain sceptical.
- Remote working – Working from home has become commonplace and as such, consumers are becoming more demanding of their time. This means that they are less susceptible to content that would have attracted them in the past. Additionally, remote working and the pandemic have meant less face time, so marketers had to find new, virtual, cost-effective ways to engage with their customers and clients.
- Marketing is seen as an expense centre – While many marketers can agree that budgets are typically tight, the pandemic has resulted in marketing being positioned as an expense instead of a profit centre. Many businesses aren't privy to the benefits of marketing and would rather pump money into their sales force, putting marketing efforts on the back burner. The working group recognised that we should look at

different ways to get marketing seat at the board level to have their share of voice on the table.

- Customer attention at online events – The wide availability of content online resulted in shorter attention spans among customers. Most of the people were guilty of multi-tasking during virtual events, as a result they were not 100% attentive during the discussions. Marketers needed to find ways to grab and keep customers' attention at online events or risk losing interest and moving on.

Key trends among marketers in the B2B and Fintech space included the following:

- The Big Resignation – This became a hot topic in the past two years. Businesses are finding it challenging to acquire and retain talent in this new post-pandemic world. These days, we have more options than ever, enabling us to pick and choose the lifestyle we want. As such, businesses need to be flexible to meet staff requirements.
- Focus on company conduct and culture – With more and more businesses becoming fully or partly remote, there is a continuous focus on building company culture, conduct and morale as employees settle into this new norm.
- Growing business communities – Business communities like Fintech B2B Marketing are playing a key role and are seen as a huge influence in the buying decision process.
- Businesses making an effort to recruit and retain good talent – Businesses are doing what they can to make opportunities attractive to skilled and experienced employees. People are leaving jobs for better salaries and a focus on work/life balance.

Marketing channels, technology and KPIs

In the more than two years since the start of the pandemic, a lot of marketing budgets or investments were spent on procuring new marketing platforms to deliver the right content and engage with clients at the right time and place. A challenge was bringing the tech stack together and ensuring these platforms are integrated together to give marketers one single source of customer truth. Some of the martech platforms getting more attention and being included in marketing strategies are:

1. Intent data platforms
2. Video content
3. Podcasts
4. Partnerships
5. Digital marketing

6. Collaboration with digital media agencies
7. HubSpot (marketing automation seems to be a popular choice)

Marketing and sales: From the battle of egos to golden opportunities

- When the topic of aligning marketing and sales was raised, the following challenges and opportunities were brought up:
- There is a lack of strong collaboration between sales and marketing. The relationship is too formal, and marketers and salespeople need to understand that the two domains are intrinsically linked.
- There should be a strong focus on lead generation through social media platforms like LinkedIn.
- The inclusion of a sales development rep (SDR) continues to be a confusing aspect with the question of whether it should sit in sales or marketing. It was raised that the alignment between sales and marketing should be driven by senior management, with teams getting together to set criteria and goals and management mediating.

Embracing the new normal environment

Looking towards the future, we found that there are things that need improvement among B2B marketers and financial service providers. With communities like ours, there needs to be a focus on managing resources, introducing training and development programmes, and hosting more in-person or virtual events.

We found that while people are embracing virtual events, hosting in-person meetings contributes to connection and networking opportunities, which industry professionals can really benefit from. Working groups like these need to continue as it gives professionals the chance to share their expertise, mentor junior individuals and learn from others. It's a win-win for everyone involved, and we're incredibly excited to plan some more insightful events in the future.

Keep an eye on our socials for more information on events planned for the rest of the year.

See you all the next working group session due to take place on 12th of July 2022

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