

#### Suzy Teele

Head of Marketing & Communications Advanced Robotics for Manufacturing (ARM)

CONNECTS: B2B PRODUCT MARKETING

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### About Me

- Currently running marketing at a govt-funded non-profit start-up focused on robotics in manufacturing (spun out of CMU)
- Worked at 2 start-ups as Chief Operating Officer
- Multiple roles as CMO and/or VP Marketing
- Launched over 50 technology products
- Grew over 100 technology products
- Mentored hundreds of entrepreneurs through CMU, Pitt, InnovationWorks (AlphaLab & AlphaLab Gear), Ascender
- Involved in over 20 acquisitions
- Launched Pittsburgh Chapter of <u>WELD</u> (Women for Economic and Leadership Development)

#### **Business & Marketing**

"The purpose of a business is to create and keep a customer."

- Theodore Levitt, "The Marketing Imagination"

"Marketing takes a day to learn, but a lifetime to master."

- Philip Kotler

"Marketing is 90% strategy and 10% execution."

-Al Ries

"Marketing is the creation and implementation of the strategies and tactics deisgned to create and keep a customer."

- Suzy Teele

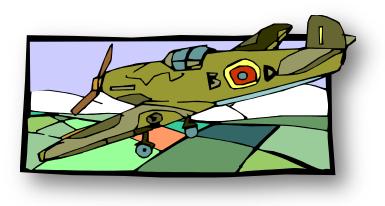
## Marketing vs Sales

Marketing is the air war

One-to-many

Sales is the ground war

One-to-one





#### Marketing = Long-term & Strategic Sales = Short-term & Tactical

### **Primary Responsibilities**



Image & Reputation







### Target Market

Your target market is the group of businesses that are most likely to buy your product and have the money to do so

 This group shares similar characteristics that should be well understood

Customers buy based upon both rational and emotional factors

## Secrets of Buying

#### Secret #1

• People buy to fulfill a need or desire or to solve a problem

#### Secret #2

 People buy from friends or friends of friends (need some connection or establishment of TRUST)

#### Secret #3

 People buy what other people who are like them buy (Tribe mentality)

#### Secret #4

 Buying is driven by "What's in it for me?" - not by the features and functions of your product/service. The benefit must be very obvious to the buyer.

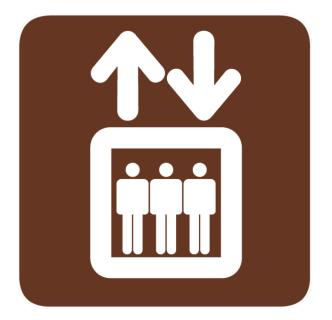
## **Positioning Statement**

Your elevator speech -- "What Business Are You In?" -in 3 minutes or less

Describes how customers should think about your product/service and company (what you aspire to)

The FOUNDATION for all of your communications

Marketing dollars are WASTED when positioning is not clearly defined and consistently used



## What is a Brand?

What comes to mind when someone hears or reads your company/product name

It is both a shortcut and a promise kept

An effective brand is relevant and different

The power of a brand lies in its ability to influence purchasing behavior

"A brand is a living entity - and it is enriched or undermined cumulatively over time, the product of a thousand small gestures."

- Michael Eisner, Former Disney CEO

### B2B versus B2C

**Biggest Differences:** 

- 1. B2B is typically a larger \$\$ sale
- 2. B2B sales are often to a group of people with different levels of authority
- 3. B2B sales typically take longer to close
- 4. There are often some type of contracts involved
- 5. Customer support may be different
- 6. Brand engagement is different

## 2018 B2B Buyers Survey Report Findings\*

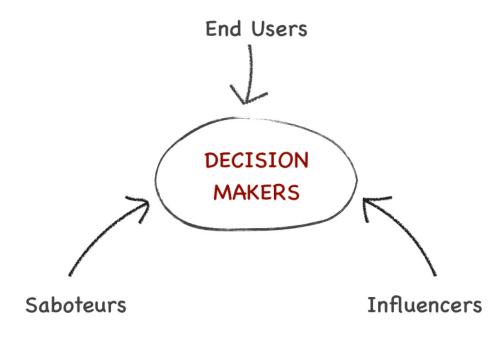
Changing buyer behavior

- ✓ The desire to self-navigate the decision-making journey
- The addition of formal buying groups or committees to review purchases
- A demand for more relevant, contextual content and outreach from sales
- ✓ A stronger preference for anonymity in some stages of the journey
- ✓ A greater need to engage with sales later on in the journey

## Seven (7) Takeaways From Survey

- 1. The Length of the B2B Purchase Cycle Has Increased
- 2. The Time Required to Research Purchases Has Increased
- 3. There Can Be Up to 6 People Involved in the Purchase Process
- 4. Forms of Social Proof Are Extremely Important to Buyers
- 5. Length of Time to Deploy & Ease of Use Are Vital When Considering Solutions
- 6. Buyers Want Sales to Have Experience or Understanding of Their Industry
- 7. B2B Buyers Want Content Customized for Them

#### Know Thy Decision Maker





#### Ever Growing Number of Ways to Reach Your Audience

All the tools in the marketing toolbox can be either highly effective or a waste of time and money

The skill is in picking the best one(s) for your potential buyer



#### **GOLDEN RULE:**

Market and sell the way that your customer likes to **BUY** 

### Prioritize Your Goals

#### **Customer Acquisition**

need more leads and customers

#### **Customer Engagement**

 need existing customers to stay loyal and purchase more frequently

#### **Brand Awareness**

• Highly competitive; need to differentiate your business

## Top B2B Marketing Tools

- **1.** Email
- 2. Website/SEO
- 3. Content/Blogs/Newsletters (all tools)
- 4. Video and/or in-person events
- 5. Social
- 6. Mobile
- 7. Local

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# More Questions? Contact me at

Suzy Teele suzymteele@gmail.com 412-310-5207 hank yuu