

Why Remote Work Makes B2B Personalization More Challenging

Hi, and welcome to SoloSegment SearchChat. I'm Tim Peter, in this episode of SoloSegment SearchChat, SoloSegment CEO Steve Zakur and I talk about:

- **How the shift to digital during the pandemic has changed B2B marketing forever**
- **Why remote work makes B2B personalization more challenging**
- **Why account-based marketing is a business strategy, not a technology**
- **And how savvy B2B marketers use their websites to reach customers no matter where they work today... or in the future.**

All that and more in the latest SoloSegment SearchChat coming at you right about now.

Tim:

Well, hi Steve. How are you?

Steve:

I have to be honest Tim. I'm a little tired. I went on my first business trip this week. Out to Chicago for a couple of days and took the late flight back, rolled in about 1:00 A.M. And I feel it a little bit this morning but other than that, can't complain.

Tim:

What you're saying is, you've been home for a year and complaining about the fact that I can't go anywhere and now you finally took a trip. And the first thing you have to say is, "boohoo. I am tired."

Steve:

Isn't that human nature? But yeah. No. It is funny. Mike and I were chatting and... Went out to Chicago to see Mike and it was like well, when was the last time we saw one another face-to-face? And I think it was like February of last year. It's certainly has been 14, 15 months, maybe longer than that.

Tim:

Yeah. That's crazy.

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Steve:

Maybe I can't count, but yeah. Anyway, you're right. I should not complain because it was just lovely to be out of the house. It was a great thing.

Tim:

You can always complain to me Steve.

Steve:

Yeah.

Tim:

It's okay. I'm just having a little fun pulling your pigtails here. Excuse me. Let's see, we were talking last time about this new report we had on Website Engagement.

Steve:

Right.

Tim:

And one of the things that I thought was really interesting in the report was that it focuses a lot on how things have changed. And especially when we talk about 2020, we all know it was a quote unquote unprecedented year. We saw precedent to change, yada, yada, yada.

Steve:

True.

Tim:

But also there really was a lot of change. You saw some really dramatic changes in people's behaviors, in buyer's behaviors, in the way that businesses run their businesses. And the like and I'd love to hear your thoughts about that.

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Steve:

Yeah. Well, it's almost like if I comment on the things changed, it's like pointing out the obvious. I think we already all really got... I mean, just look at like the work from home stats, you shared some stuff with me earlier today, but I think we all profoundly felt it, right? Our study, I think the data in our studies showed that 46% of people were working from home last year and that was up and I didn't realize it was so low, but like up from a baseline of 5%.

Tim:

Yeah.

Steve:

Just the fact that that was a real fundamental shift. And what's really interesting about that is, when I was at IBM, we had this couple, almost a decade, but it was certainly multi-year move out of the office, right?

Tim:

Mhhmm.

Steve:

Because we became location agnostic, right? You'd find the best talent no matter where they were and if they weren't near an office then they could work from home. And we slung shot back into the office because people are effective in the office.

Tim:

Sure. Right.

Steve:

And there was probably some study that they cited there but back in the 2015 time period, there was this move, and a couple of big companies went this way. Which was, get everybody back in the office because it's the best way to go. And I think what we've proved last year was, it doesn't matter so much. But what we're all concerned with these days and work from home is a good example of this, is, what does last year mean in the context of the future, right? Where things are going.

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Tim:
Right.

Steve:

And I think what we have in our learning about work from home, those lessons are going to transfer to a whole bunch of areas, including digital marketing. But if you look at the data, while it was 46% work from home at its peak last year, and some of the prognosticators were saying, “well, that probably could be 20% permanently.”

Tim:
Right.

Steve:

And so that is a quadrupling.

Tim:

And whether that’s 20% of people or whether it’s everybody who works from home one day a week or something like that.

Steve:

Right. Yeah. Exactly.

Tim:
Right

Steve:

But just a lot has changed about our notions, about the effectiveness of this thing, the technologies that support it, processes, behaviors, I think just in general, people have got become a lot more comfortable with looking at video screens, even though as I learned over the past couple of days, being with someone in person, not as effective. I think in the long run-

Tim:
Right.

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Steve:

We have to have a mix of that. But even if you accept that or prognosticators are wrong by a 100%, that still means work from home is going to double.

Tim:

Right.

Steve:

And I think the lesson that transfers for almost any discipline but certainly for marketers and I think about investing framework for my finance background because I'm a finance guy by trade. And I would be short on the past right? On all of the techniques and behaviors of the past, I would not invest in those. And where I would belong, right? Where I would be investing is the things we learned from last year. And do we need to triple, quadruple, whatever multiple you choose of our investments and our changes to support those new behaviors, I don't know what that is. I don't know what the factor is but I think we definitely demonstrated that there are other ways to do business. And one of the things that's relevant to digital marketers certainly is that digital went from being pretty important and an accelerating trend to being really important and a trend that just is... it's here to stay and if you're missing that boat, you're missing that boat.

Tim:

Well. And before you go there, because first of all, I think you're right, obviously, I mean, we've talked about this stuff a lot, but the other thing that I think is worth noting is, this 46% working from home or the 20% that they're projecting may work remotely and the like. Those numbers are actually a little conservative if you're in B2B, right?

Steve:

Yeah.

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Tim:

Because the people you're selling to most of the time... There are obvious cases, we have clients on the like, who work with people who have manufacturing plants and all. Obviously, the people who were in the manufacturing plants are going to continue to be in the manufacturing plants. But many of the people we work with, many of the people we talk to, many of the people who are looking at the kinds of things that we do are talking to people who work in an office.

Steve:

Yes.

Tim:

And I bet, I'm going to go out on a little limb. That 46% number was of all the respondents to a survey, not just the ones that worked in -

Steve:

If you're a knowledge worker or if you're a Deloitte, if you're Goldman, it was 100%, right?

Tim:

Right.

Steve:

Those people are just not in the office.

Tim:

To your point of going long on, whether 20% is the right number or 10% is the right number, it probably isn't 5%. And so going along on that, makes a lot of sense from that perspective.

Steve:

Betting on digital and these changed behavior supported by digital. Yes. You'll make a ton of money if I were [inaudible 00:07:23] on that boat in the long run.

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Tim:
Yeah.

Steve:
By the way, if you feel obligated to say, past results are no [inaudible 00:07:29] for future performance. Thought to your Investment advisor. Sure.

Tim:
No. That's great. All right. If this is the case, I mean, well, before we go there, are there other trends that we seen over the last year or other things that have come up as a result of more people working from home and the like, that have an impact on people's ability to do digital marketing more effectively?

Steve:
Yeah. Well, I mean, certainly now, we have what we've seen certainly in our data and what this research report supported was that the buyer behaviors are changing and accelerating towards digital. I don't recall the exact numbers from report I read probably a year or two ago that talked about how much content that B2B buyers were consuming before they made decisions. But when you look at the data and the report that we had put together, it talks about the number of pieces of content, the percentage of visitors who are doing digital, online research. Forrester published a report that showed 82% of buyers look at least five pieces of content from a vendor prior to purchase. And that's at least, right?

Tim:
Right.

Steve:
I mean, that's the basement. And so the behaviors that we see on websites and by the way, we see it on our client's websites, so that's the data that we're seeing. Is that they continue to be these long buying cycles that are supported or that support their budget cycles but it's this behavior where they're coming again and again to the website and something like 80% of the information that they need in order to make a purchase decision, is consumed before they even contact the company. Before they raise their hand and say, I'm Steve, and I'm really interest in your stuff and I want to talk to somebody or want to get a demo, right?

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They're like 80% of the way there. And when you think about, 61% of these two transactions start online, right? No longer is your sales team, no longer is event marketing, although we all hope that in-person events come back, right? We're all excited about that.

Steve:

But at the same time, that used to be the start of the journey. And I think that event marketing is going to be just yet another content opportunity that supports a journey again, that likely started online. And so, again and again, we're seeing... If you talk about the behaviors I would go long on, that I would be investing in in the future, it's these behaviors that I think are sticking from the past year.

Tim:

Right.

Steve:

Which is everything starts digital now, right? There are no longer is, I went to the trade show and the seed got planted and that's going to nurture. I think that those behaviors are permanently changed. Permanently changed for 100% of the population, no. But for a large part of the population, you bet you.

Tim:

Well, And that gets to a key point. And you and I were talking about this before we started recording. Before we hit the record button. But it's this interesting thing of when people hear people like you or me or others talk about this, there's this tendency to assume that everybody's saying, oh my gosh, this is a hundred percent of... Sorry, there's a tendency for people to hear that what we're saying is it's going to change a hundred percent of everything. And nobody's actually saying that, what we are saying is, if you knew your business was going to be permanently affected.

Steve:

Right.

Tim:

To the tune of 10% or 15% or 20%.

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Steve:
Sure.

Tim:
Right? You'd probably want to do something about that right?

Steve:
Sure.

Tim:
It's not that a 100% of the people you've been selling to will not go to trade shows. It's not that 100% of the people you've been selling to won't pick up the phone and talk to the salespeople, it's that a healthy percent and a percent that affects your bottom line won't.

Steve:
Yeah. No. That's exactly right. And its what he has. Well, it was 40% of people were working for home last year, it'll only be 20 or 10%. Right?

Tim:
Right.

Steve:
But it still has two or three times, four times what it used to be and the same could be said of any marketing tactic that you could run. Last year was probably an outlier for consumption of digital content but it's not going back to what it was in 2019.

Tim:
Right.

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Steve:

And the fact that... And again, we don't have data on this number, but I can imagine especially for, if you were a knowledge worker in B2B, 100% of your, I wonder if there's a solution to this problem, probably was done online last year. And I expect that... Again, our data shows 61% of all of these journeys started online last year.

Steve:

And so if people are starting online and have spent so much time in digital, I think we talked about this in the last podcast, which was, the fact that, we now have these expectations of what's going to happen when we start that journey online. And it often starts with just our expectation is that, hey. If you're going to collect my data, make sure you have your cookie message and you tell me what you're going to do with it. But I make that trade for value.

Steve:

I mean, the reason so many people probably click that banner and just ignore it is because they think there's value in it. They think there's value in, yeah. You're going to track my data but deliver to me an experience that's going to help me on my journey not the journey you're on. You, the company is on or not some generic journey, but can you use that data in a way that is going to help me, improve my knowledge, help me understand what you're offering is, what the sources of my pain might be and get me to a solution to the thing that's my pain.

Steve:

And those were the top three things that we found in this study. Which was, use my data in a respectful way, help me understand the things I need to understand in order to increase my knowledge about the pain and the sources of my pain, and then get me to some solution to my pain. But it's again, my pain, a personalized solution to my pain and not just some generic statement that might not be relevant to my case.

Tim:

Right. I mean, I know what one answer to this is going to be, but I'm going to ask anyway. If you were talking to companies that are new to this or companies that don't have experience with it or companies that are maybe a little further, I don't want to say further behind but earlier in their journey to progress in this way, what would you recommend they do? Where do they start? What do they have to think about?

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Steve:

Well, it starts with strategy. And I don't think it's like, you've got to go hire McKinsey and spend a million dollars figuring this out, I think it starts with a strategy about personalization. Often, any business problem, many people are like, "what's the product that I have to go look at?" And it might be important to take five minutes and think about a framework for approaching that problem. And so if your problem is, you aren't able to engage people, personally engage people at a level that is meaningful to them, what are your options? And there are really three elements in my mind about how to approach personalization. And the first is when you know somebody, right? When that person is knowable, that's kind of an easy use case. There are dozens of technologies, some of them are even free but some of them are low cost, some of them, you can spend a million dollars on.

Steve:

But there are lots of technologies that when you have personal data, because this person has shared it in response to a marketing campaign, because the person is either a current or past customer and you might have information on them, they're registered, they're logged in, whatever it is. When you have that personal information, what is the technology and the business processes that you're going to use to address that person? And it's important to think about business processes because personalization technology is not magic, right? It requires content to be matched with that person, and so there's some business processes that have to occur in the background, but that's the first thing I would think about. Is, where people are knowable and for B2B is generally very few, but where they are knowable, think about what personalization technology you're going to use to address those folks.

Tim:

Got it.

Steve:

The second area, and especially for B2B is, because so few of those people are knowable, the second piece of your strategy should be, where I can discern some additional data about the individual, how do I address them? And this usually means account-based marketing. And again, just as a caution, I probably say this more often, account-based marketing is not a technology, it is a business strategy, right?

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Tim:
Right.

Steve:

It is a business strategy that says, if I can't know the person, but I might be able to discern something about the company, perhaps understand their industry what information am I going to share with that person so then I can get them to engage in the marketing and engage in sales? And there are technologies that allow you to do that. That's the second piece. Is, if you can execute account-based marketing business strategy, get a technology that allows you then to use digital, to help further that strategy. And that's technologies that look at the data stream and can identify, this person is from this physical location, associated with this company, that's in this industry, now let me serve them some content that's very specific to pains in that industry and of course the solutions to that pain.

Tim:
Yep.

Steve:

And then the final area is all the rest. Because when you look at the data, very small portion, low single digits, as a percentage of your total visitors are personal identifiable. Maybe another 10, 20% are identifiable by company slash industry, that still leaves 80%, 70% of visitors who are unidentifiable. And the question for you then is, what do you do then? And of course, I'm not going to make any additional shameless plugs for our GuideBox technology. But we have a technology that does look at anonymous, visitor data behavior to try to figure out what's going on there. And so what other things can you get from your data stream and then what business processes are you going to use in addition to the technology to help engage those folks and progress them along their journey?

Tim:

That makes sense. And not to revisit last week's episode or should be last week, two weeks ago episode in gross detail. But I mean, obviously everything we started this conversation talking about.

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We only expect those trends to accelerate. When you talk about the number of people who you can identify, particularly with more people working at home, particularly with more people connecting through their own setup with people on mobile, with browser changes, with regulatory changes and the like.

Steve:
Right.

Tim:
The number of people who you cannot identify. The folks listening to this should only expect that number who you cannot identify to grow. I wanted to make sure I didn't do too many negatives there. That was...

Steve:
Yeah. No. I think that's exactly right. I mean, this problem is only going to become more acute. I think part of the way companies will address this, is to up their first party data game. In the past, the easy way to solve this problem was just to go out and buy some data source that-

Tim:
Right.

Steve:
That was a big library of data. And of course, regulatory changes as well are going to limit the availability of that information over time. And the browser changes, this death of cookies future is going to limit the ability of, even if you could get that data for it to be meaningful, because of course cookies are the way you connect people. And while this is I think the alarm system is sounding most loudly in the ad space so if you're an ad tech or you're a big buyer of ads, that's the place that I think the most immediate pain is going to be felt.

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Steve:

But if you look at them downstream, once you get people on your site right? How do you identify them? How do you track this person was here on Tuesday, now they're back here on Thursday, how do you track that? And it's through the browser technologies that relies upon cookies. And so I think we're very... Well, again, the most acute pain, the closest to the cashflow pain is now in the ad business. Marketers are beginning to realize that yeah. This has some very real implications. And so refocusing our efforts on gathering first party data, I think is an important part of any strategy because where you do have the ability to engage somebody and get them to give you your information as a trade for value maybe for a white paper or that sort of thing, you bet. Get that and keep it, because over time, this third-party data or lack of third-party data is going to become a big problem.

Tim:

No. Makes perfect sense. Well, and I think you came up with the title of the episode today. From a certain perspective, and you said, ABM is not a technology, it's a business strategy, right? I mean, it's this whole idea of what I love about what you were just talking about is, it is very often and let's face it, we make it a piece of our tech. We like when people look for tools. But too often, what people do when they have a problem is they go well, what's a tool that can solve this for me rather than saying, what is the strategy? And then saying, what are the tools that I need to enable that strategy.

Steve:

Yeah.

Tim:

We want you to get to the part where you say, hey. What's the tool?

Steve:

Yeah. You bet. Yeah. No. Absolutely. And I mean, that's one of the reasons we titled our report Website Engagement, right? The challenge is about Website Engagement. And we didn't say the best personalization strategy, it's just like, because you really have to go back to the source and know what is the source of the business problem and then what is the business strategy that is going to solve it? And the technology is the tool, right? It's the thing that helps you then achieve the business strategy. Because again, everybody's digital, right?

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Majority of our interactions right now are digital but yeah. You really do have to start with that business strategy. And again, it doesn't have to be some grand thought. I just outlined, here's three ways you should be thinking about-

Tim:
Of course.

Steve:
Maybe instead of strategy, frameworks, right? Just create a framework, right? That's going to allow you to approach the problem and that's how you get started. But have the framework, don't have the, I need a personalization technology, I'd love to sell you one but at the same time, what is your pain? Where is your pain? Because if I sell you something that doesn't solve the pain, that doesn't help you progress your business, neither of us are going to be very happy.

Tim:
Right. So the key takeaway, it sounds like for this episode is, make sure you use the right framework and then buy GuideBox.

Steve:
That's exactly right. And then send me your money. Yeah. No. Absolutely. And this rounds out I think our Website Engagement Report Discussion. And we started back at the beginning of this discussion, just talking about, some of the broader things that are happening around data privacy, around this acceleration of digital we talked a little bit more about that today and how are the changes over the past year going to stick? And I don't think anybody can, it will be a fool's errand to try to say, 30% of the change is going to stick. We know some portion of it

Tim:
Right.

Steve:
Going to change, right? Stick. And I think your point is a really good one. The one you made earlier, which is if I told you that your business was going to shift in a certain direction by 10%, you'd pay attention right?

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We could quibble on whether it's 5%, 10% or 50%, but it's going to shift and it's a shift that's already been occurring and if you were behind the earlier portion of this shift, I think not only are we going to see that 10% or whatever the number is but that's going to accelerate, right? Because change begets change. It's just not like change occurs and then it stops. And I think as the people who do business with us expect these more personalized experiences, more engaging experiences, they're just going to expect more, right?

Steve:

Amazon didn't mail books and then stop, right? They mailed books and then they just marching through the world really doing much better at almost every product category than anybody else and the reason is because the expectations of their customers shifted and the expectations of their customers accelerated and they matched it and they're winning. And that's I think a lesson for all of us, right? How are we going to take advantage of this shift and how are we going to use the acceleration of that change in order to win in the marketplace?

Tim:

Sounds like a perfect place to leave it, Steve. Before we wrap up, I do want to remind people, we will put a link to the report that we've referenced a couple of times a year in the show notes but you can go there directly by going to <https://SoloSegment.com/website-engagement>. Again, that's <https://SoloSegment.com/website-engagement>. With that, Steve, any last words of wisdom?

Steve:

No. I think all the wisdom is drained out. Thanks very much Tim.

Tim:

Thank you very much Steve. Great talking with you and we'll talk to you next time.

Steve:

Take care.

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