

Demand Generation Benchmark Survey Report

B2B ORGS LASER-FOCUSED
ON ABM & CONTENT
MARKETING TO ENGAGE
AUDIENCES VIRTUALLY VIA
TRADITIONAL CHANNELS

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Introduction

The events of 2020 turned most B2B organizations' demand generation strategies on their heads, causing marketers to pivot and reallocate budgets to rely solely on digital engagement. But with a new year ahead, B2B marketing teams are taking the lessons they learned from 2020 and doubling down on what worked.

Interestingly, budget prioritization remained relatively static over the past year. While event marketing took a solid dip this year due to cancelled events, social distancing measures and travel halts, strategies such as account-based marketing, content marketing and personalization remain as the top priorities.

The *2021 Demand Generation Benchmark Study* revealed that B2B demand teams are slowly but surely moving away from a leads-driven mindset to focus on opportunities and revenue generated. The research, conducted by *Demand Gen Report*, found that organizations are projecting a solid increase in revenue growth in 2021. Specifically:

- 33% project revenue to increase by 1%-10%;
- 29% project an increase of 11%-20%; and
- 27% project a boost by more than 20%.

TOP DEMAND GEN GOALS

ON A SCALE OF 1-5, WITH 5 BEING THE MOST IMPORTANT, ORGANIZATIONS' RANKED THEIR DEMAND GENERATION PRIORITIES FOR 2020 AS:

- 3.87** Improving conversion rates/campaign results
- 3.82** Focusing on lead quality over lead quantity
- 3.72** Generating the right contacts/stakeholders within target accounts
- 3.68** Generating increased lead volume
- 3.67** Improving our ability to measure and analyze marketing impact

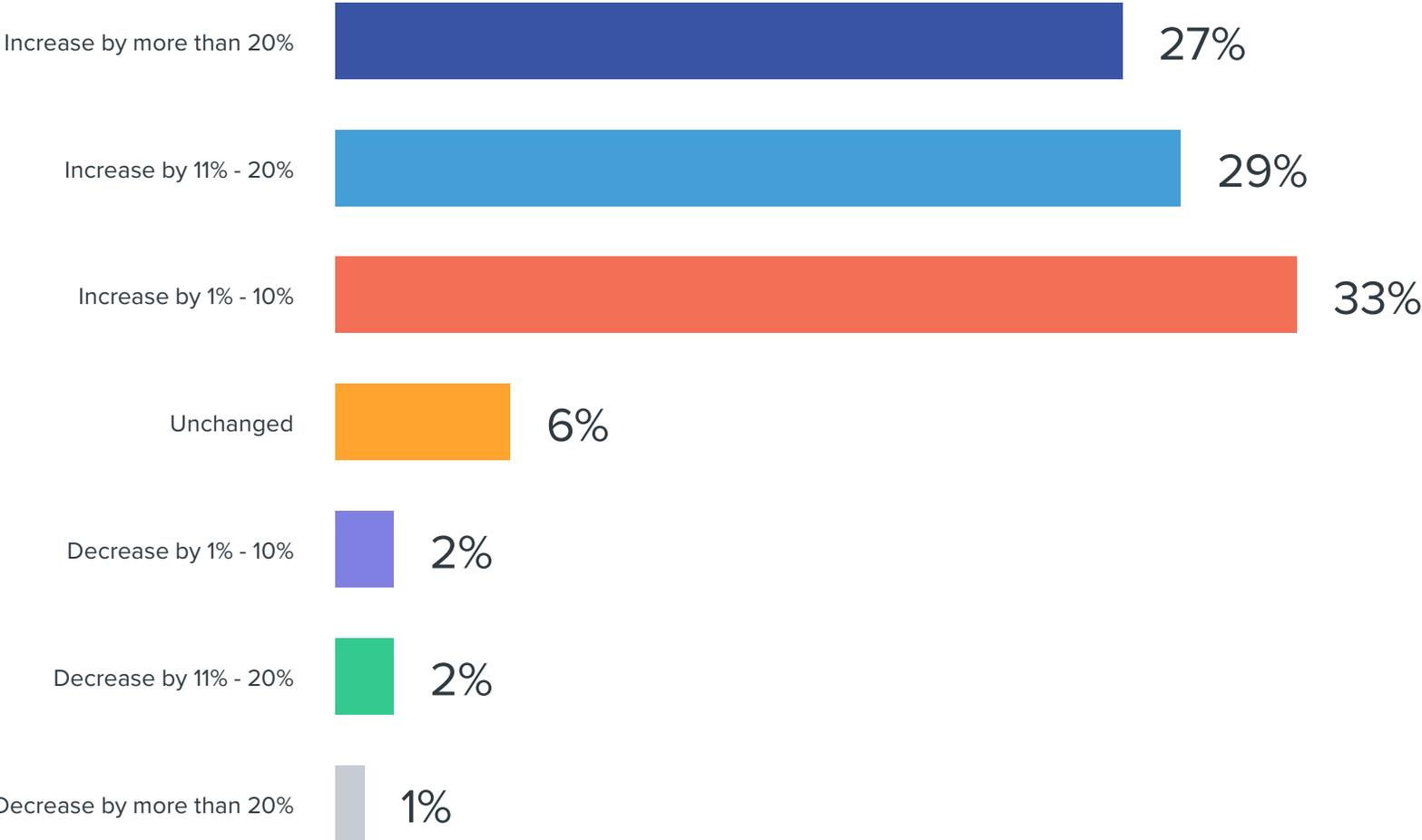
To support these revenue growth plans, respondents indicated the following priorities for 2021:

- Improving conversion rates/campaign results (70%);
- Generating the right contacts/stakeholders within target accounts (63%);
- Focusing on lead quality over lead quantity (62%);
- Improving the ability to measure and analyze marketing impact (61%); and
- Improving sales/marketing alignment (60%).

Overall, B2B organizations are placing their bets on ABM, with increased activity in testing and deploying ABM strategies, improving marketing and sales alignment, targeting the right stakeholders and ensuring content resonates with target audiences. In fact, when asked which strategies are seeing increased budget prioritization in 2021, a majority of respondents (61%) cited account-based marketing, following by content marketing (60%).

In the following report, we will explore the survey findings to spotlight current trends in how B2B organizations are supporting aggressive growth plans and where budget priorities lie. We will also examine the top content formats, channels and engagement tactics fueling key stages of the funnel and beyond.

What amount of total revenue growth is your organization projecting for 2021?



Addressing The Quality Vs. Quantity Challenge With ABM

Results from last year's survey indicated B2B organizations are getting off "the MQL treadmill" to focus more on the quantity of leads versus the quality. This year is no different, as more organizations turn to account-based strategies to laser-focus on more high-quality prospects. The survey found that 46% of respondents are planning on testing and/or deploying ABM strategies in 2021.

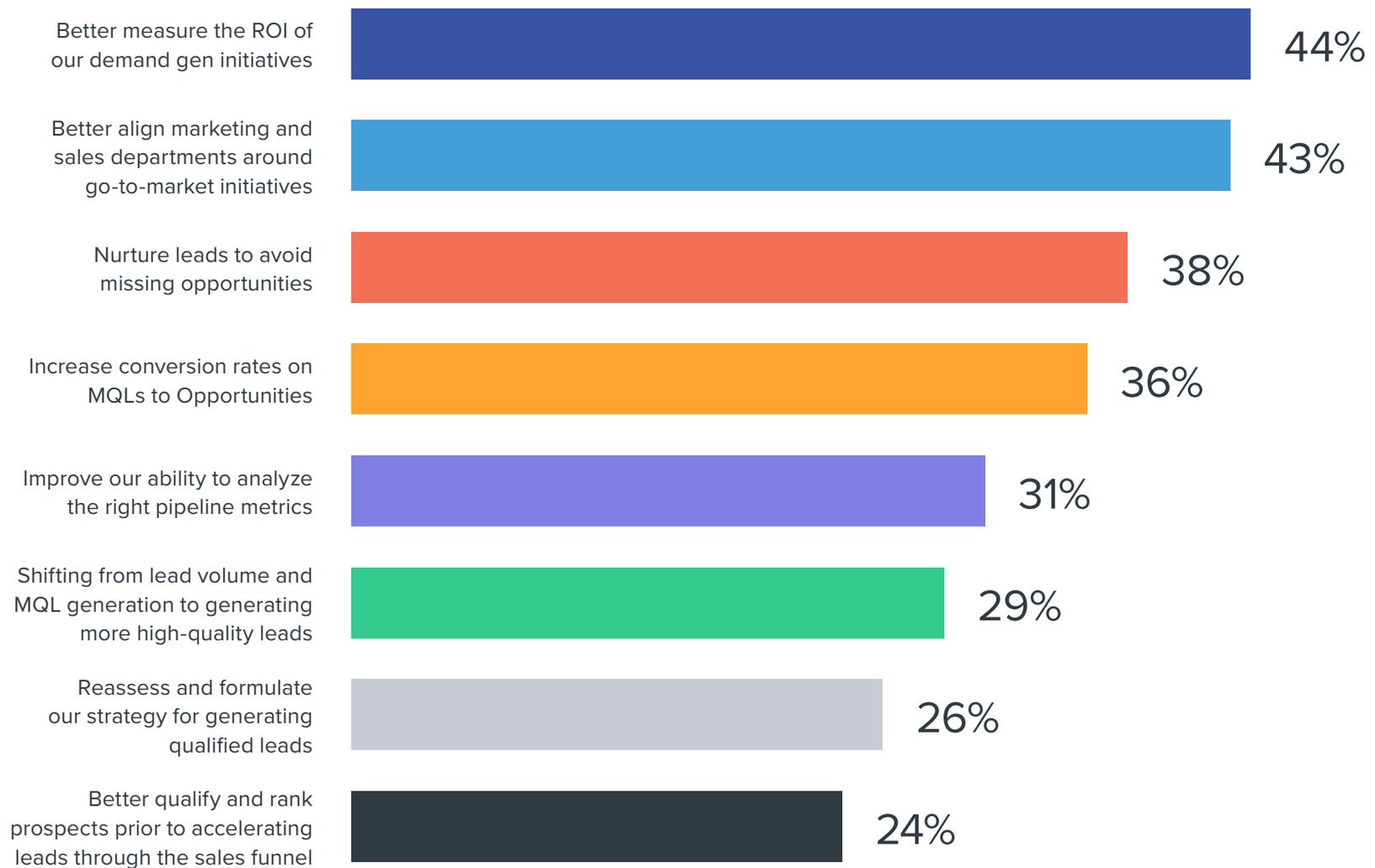
In terms of demand gen priorities, a majority of marketers are looking to better measure the ROI of their initiatives (44%), while aligning marketing and sales departments around go-to-market initiatives (42%). Twenty-nine percent indicated they are shifting from lead volume and MQL generation to generating more high-quality leads. Additionally, they are turning to tactics that increase conversion rates on MQLs to opportunities (37%).

However, while "opportunities generated" and "revenue generated" were the top metrics of focus, cited by 51% and 46% of respondents respectively, a solid chunk still rely on MQLs/SALs (40%) and total leads/inquiries (40%). This indicates that many orgs continue to apply a blend of both demand gen and ABM tactics when they go to market.

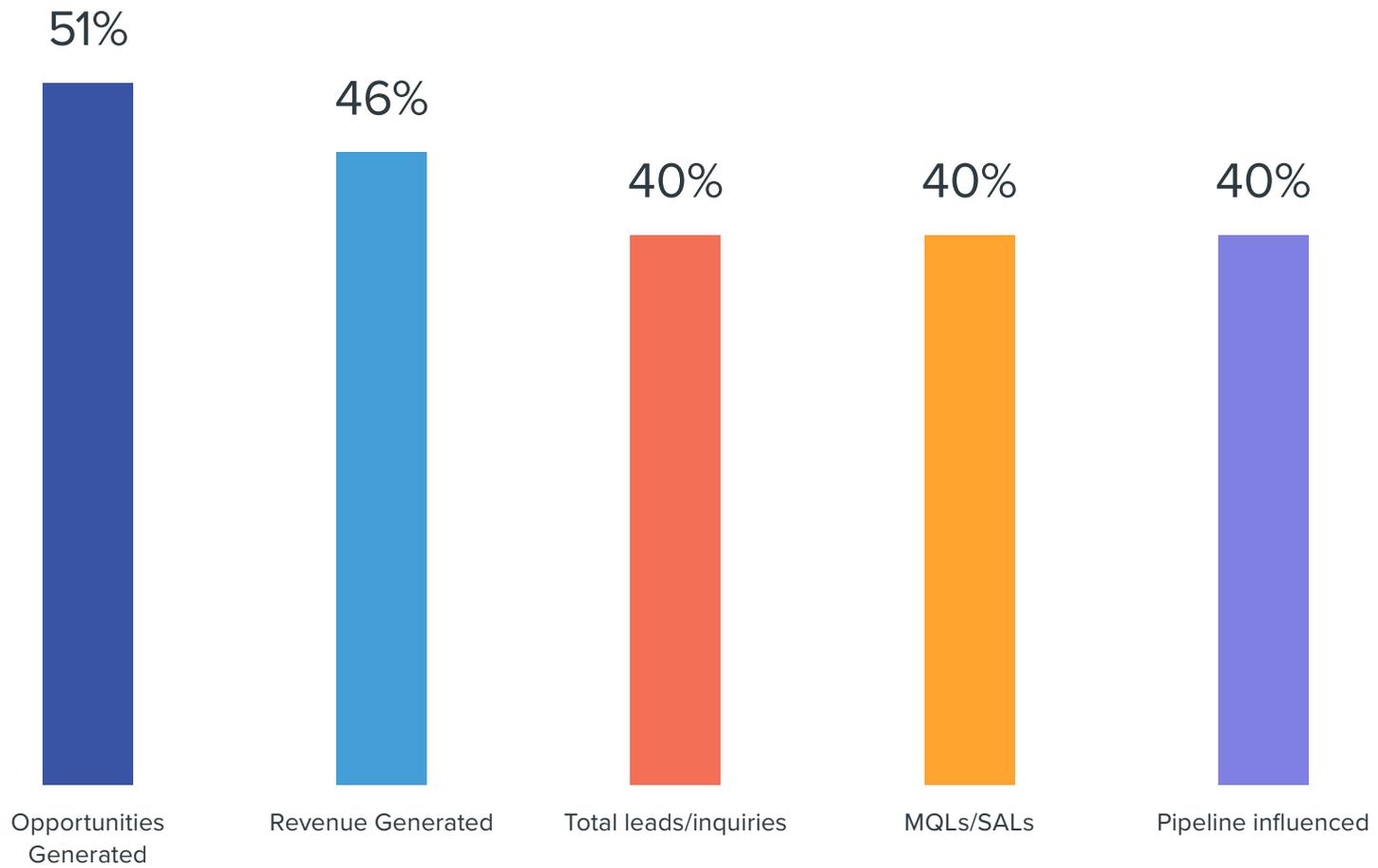
When asked how they are addressing the quality vs. quantity challenge for demand gen initiatives, respondents noted they:

- Actively communicate with sales to ensure lead follow-up (67%);
- Practice account-based marketing to ensure they are targeting the right stakeholders (47%);
- Use intent data to better assess prospects that are actively researching a purchase (42%);
- A/B test messaging to ensure content resonates with target audiences (40%); and
- Leverage BDR/SDR teams to extensively qualify prospects (31%).

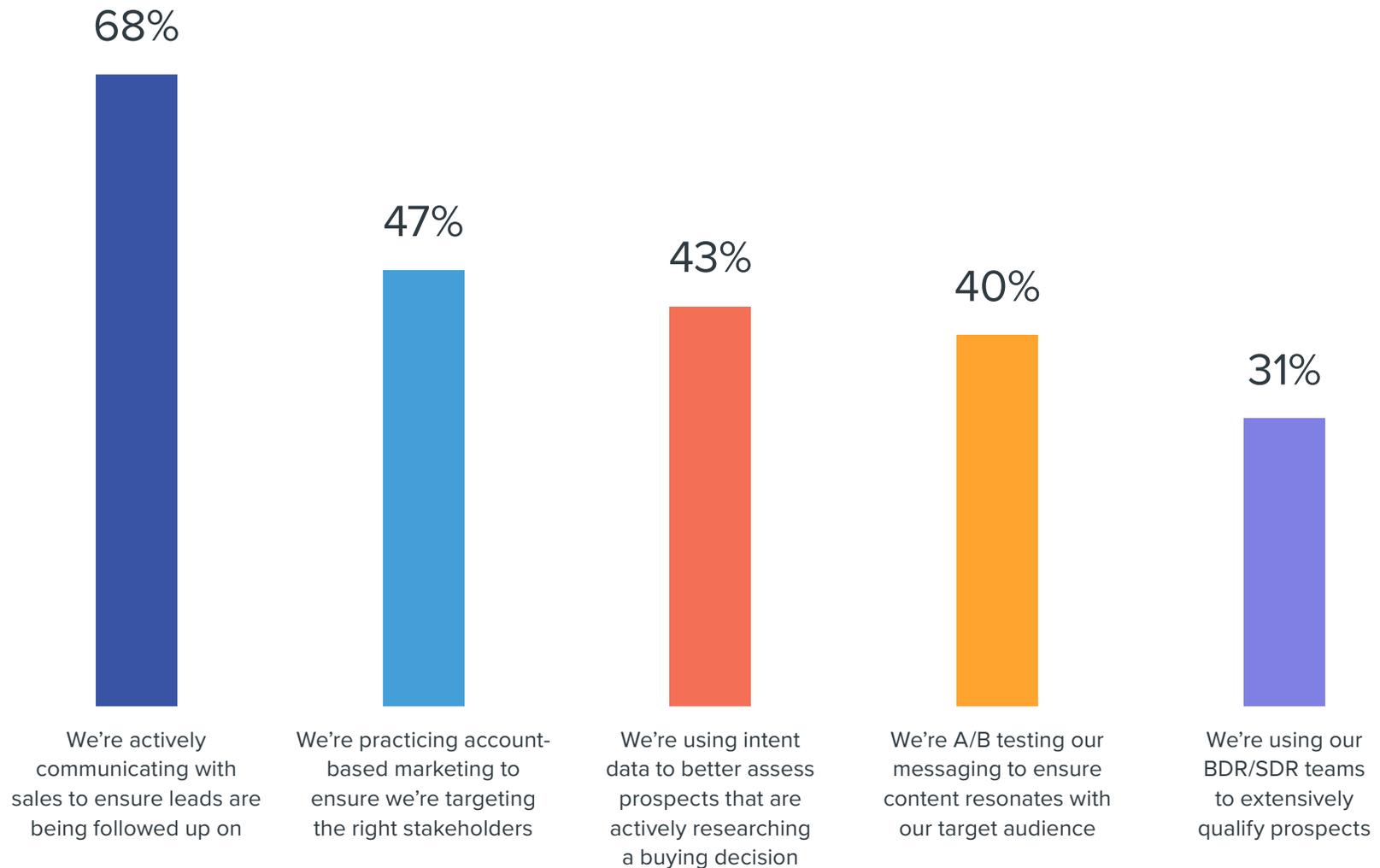
Which of the following are priorities in terms of your demand generation goals?



What are the top three metrics you are measured on?



How are you addressing the “quality vs. quantity” challenge for your demand generation initiatives?



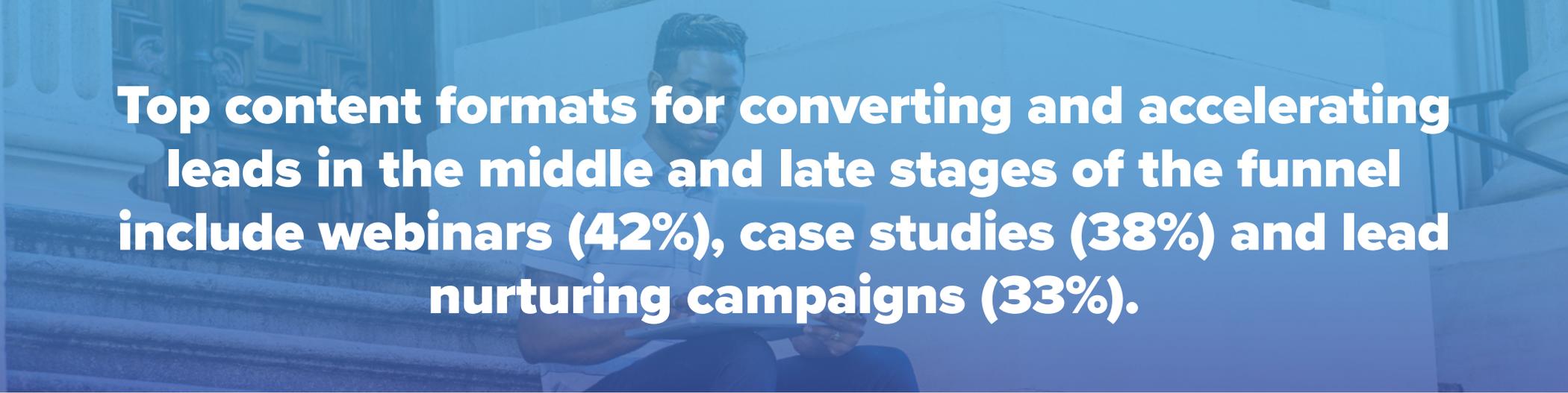
Digital Content, Experiences Filling Engagement Gaps Following Event Cancellations

As the pandemic forced digital acceleration in 2020, marketers quickly shifted their priorities from in-person engagements to virtual settings. This year's survey showed that orgs have moved away from relying on event marketing, with only 19% indicating increased budget prioritization — a heavy dip from last year's 41% (which was conducted prior to the pandemic).

Instead, marketers are shifting their budgets toward ABM (61%), content marketing (60%), sales enablement (48%) and personalization (43%).

When asked which engagement tactics/content formats successfully generated the most qualified leads for the top of the funnel, more than half (53%) of respondents pointed to webinars. Other top formats/tactics included:

- Lead nurturing campaigns (40%)
- Case studies (30%)
- Videos (29%)
- White papers (28%)
- Account-based advertising (27%)



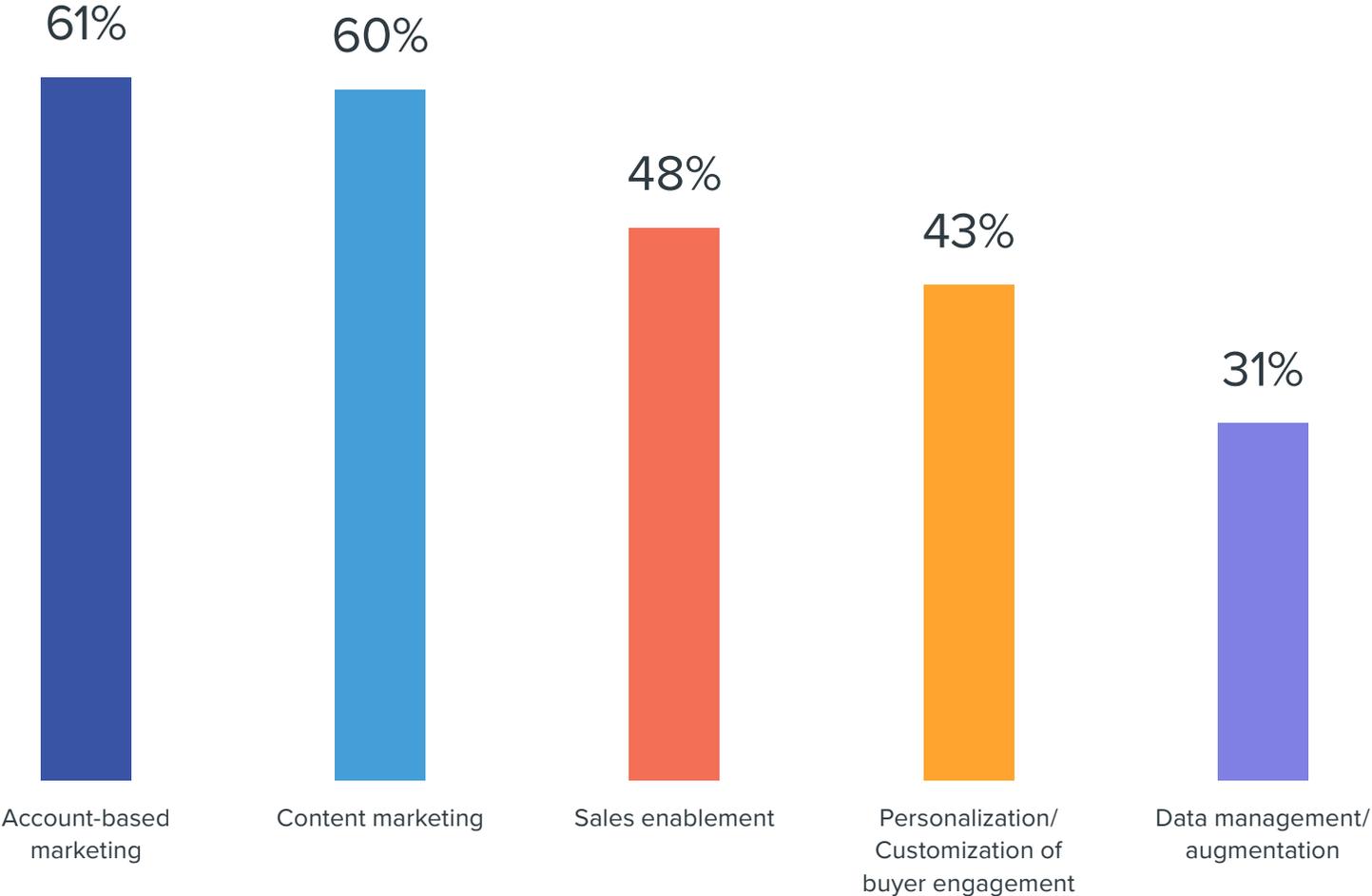
Top content formats for converting and accelerating leads in the middle and late stages of the funnel include webinars (42%), case studies (38%) and lead nurturing campaigns (33%).

To no surprise, industry events/trade shows and regional field events took a heavy dip, cited by 17% and 12% of respondents respectively. However, write-in answers indicated a focus on online channels and research. Respondents noted surveys, social media, research studies, review sites and virtual events as successful tactics.

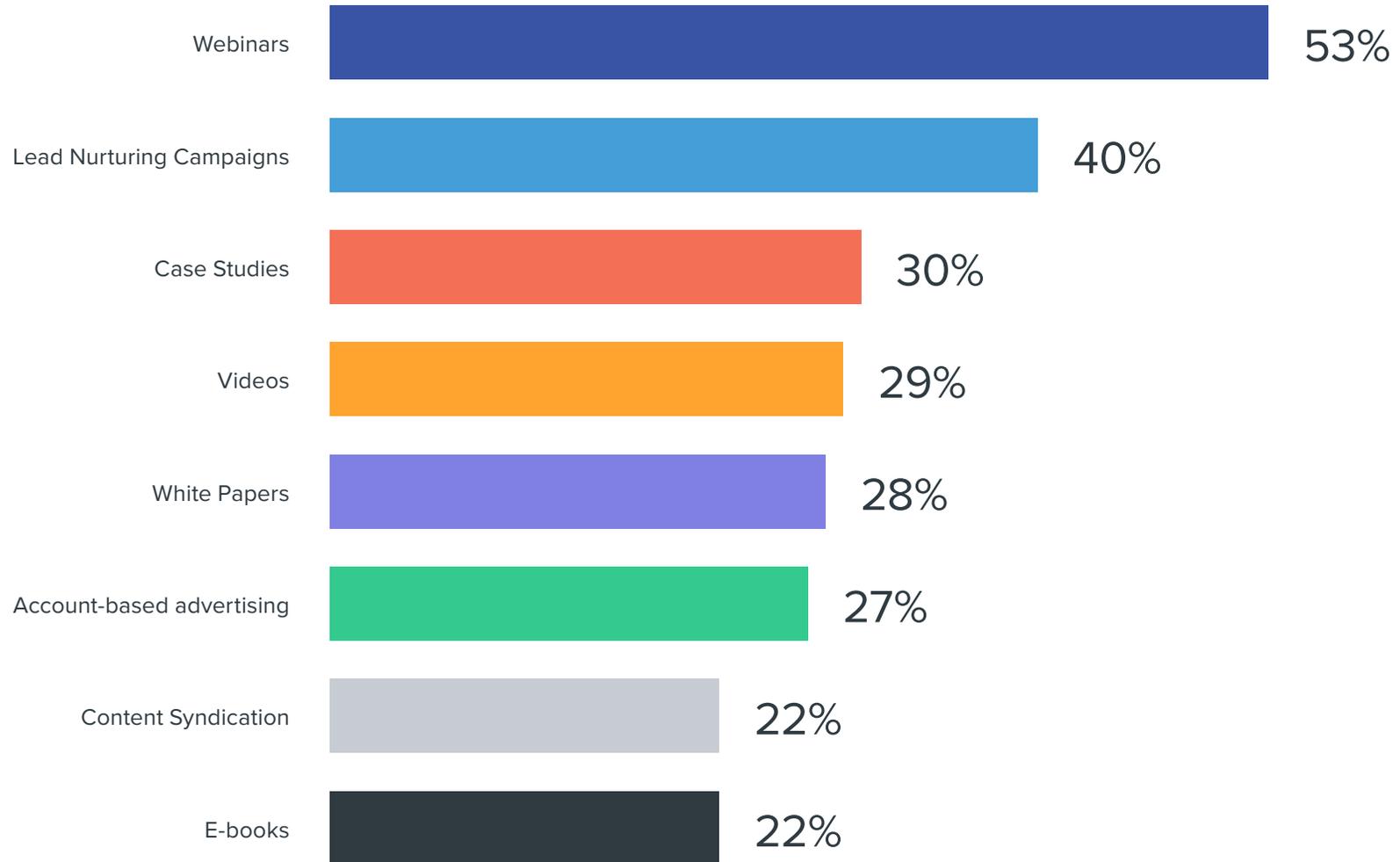
Interestingly, when it came to converting and accelerating leads in the middle and late stages of the funnel, respondents highlighted the same tactics: webinars (42%); case studies (38%); lead nurturing campaigns (33%). However, they indicated unique experiences in the write-in portion of the survey, including:

- Direct sales outreach;
- Virtual field events;
- Virtual product demos; and
- Freemium software packages.

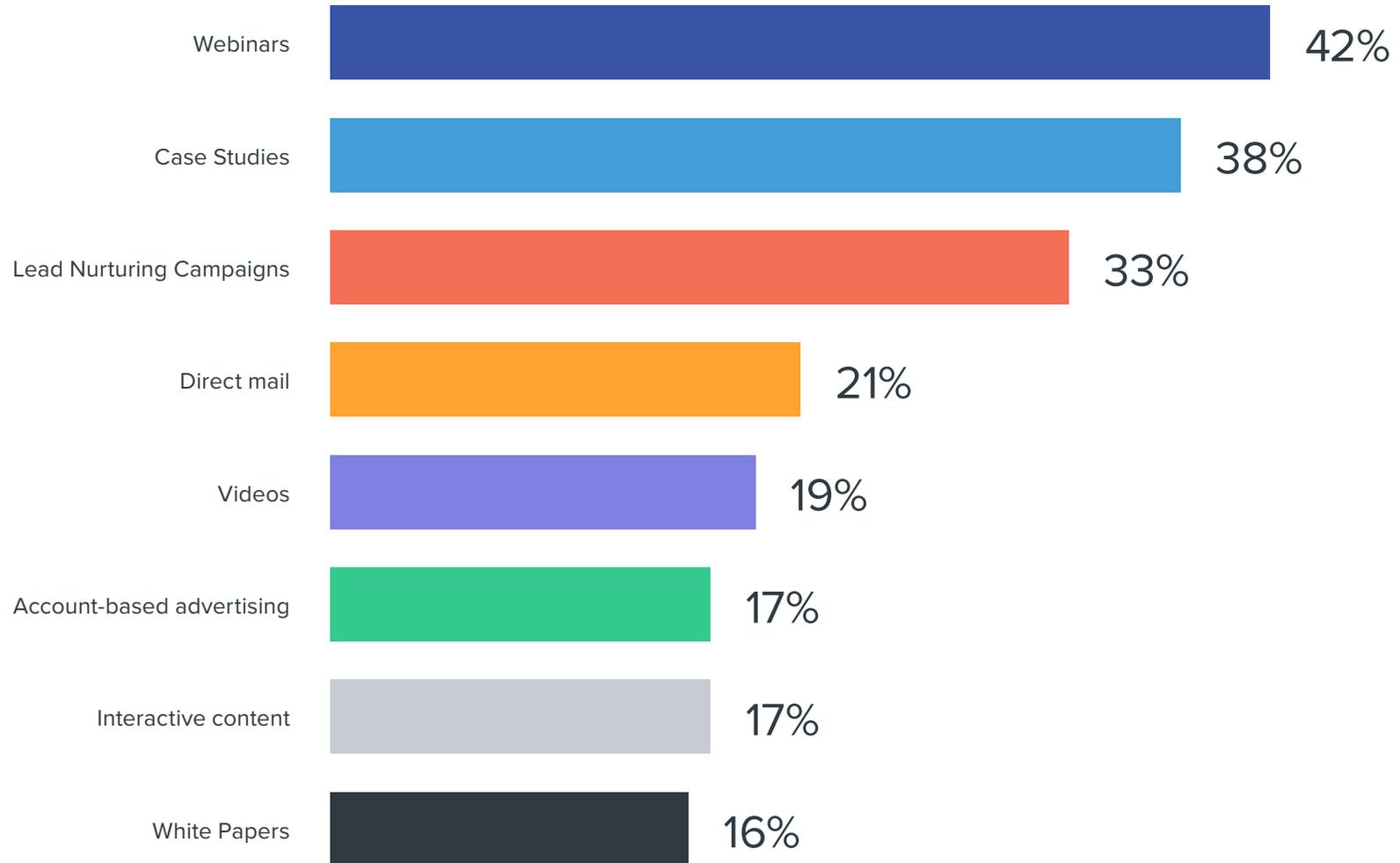
Which of the following strategies are seeing increased budget prioritization in 2021?



In 2020, which engagement tactics were most successful in terms of generating qualified leads for the top of the funnel?



In 2020, which tactics were most successful in helping to convert and accelerate leads at the middle and late stages of the funnel?

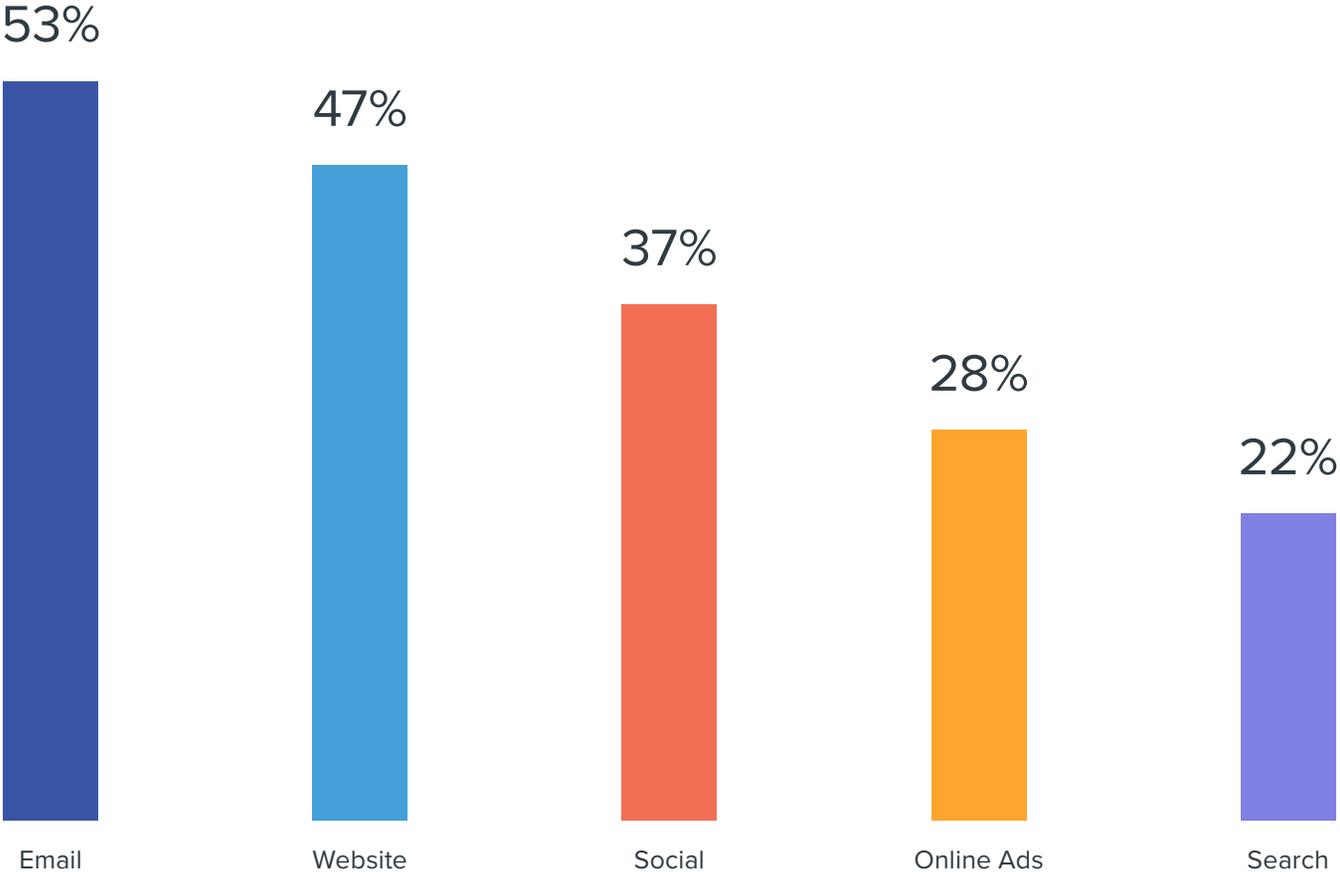


Going Back To Basics By Engaging Audiences Via Traditional Channels

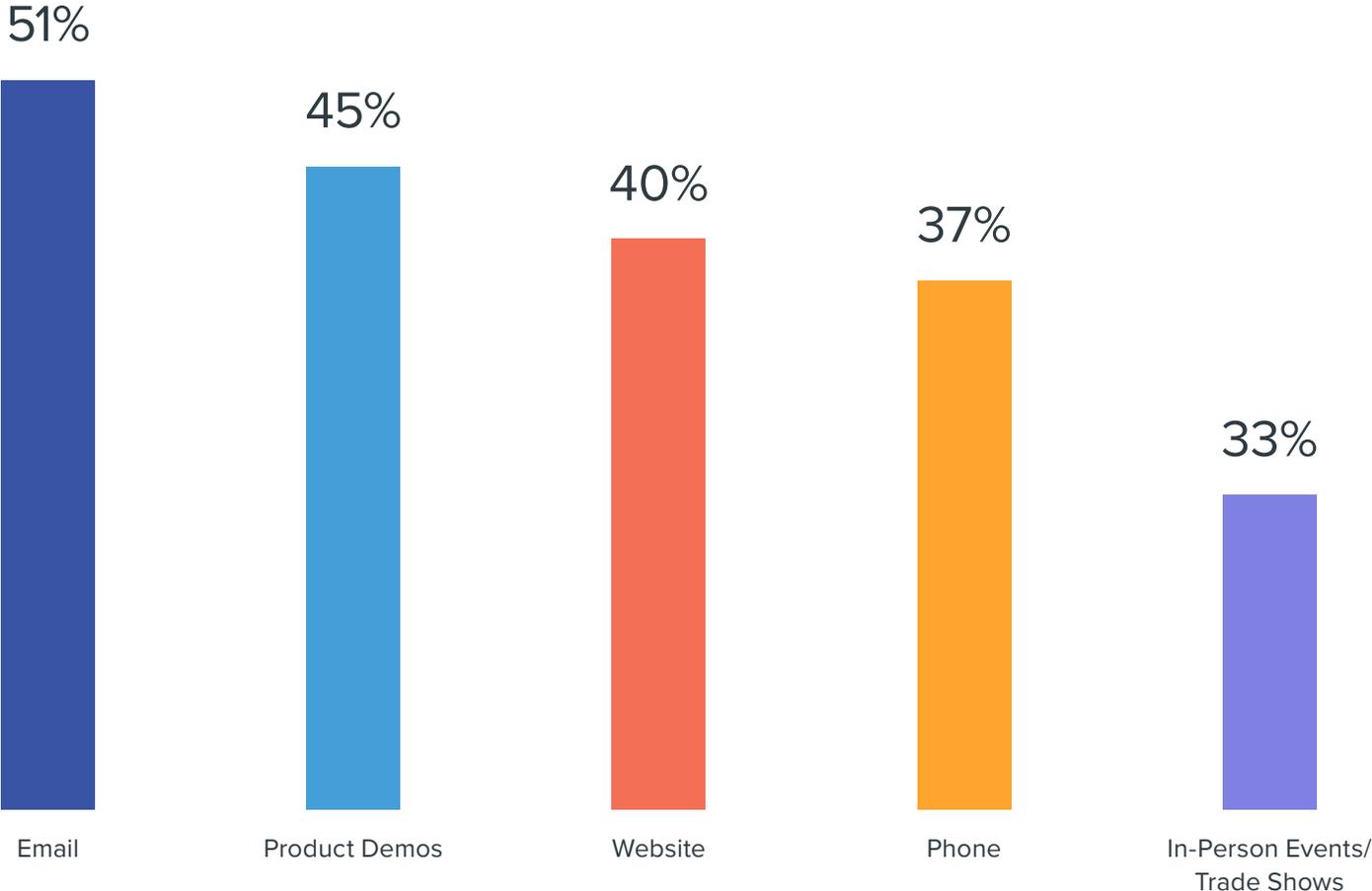
With most physical face-to-face engagement on pause, marketers are going back to tried-and-true channels to reach audiences. In this case, email continues to reign supreme, with more than half of respondents leveraging the channel to drive leads into the pipeline and engage early- and later-stage buyers.

Additional channels respondents deemed effective for both early and later stages include social media, website, product demos, online ads and phone calls.

Which channels have been the most effective in driving early-stage engagement?



Which channels have been the most effective in driving conversions later in the funnel?



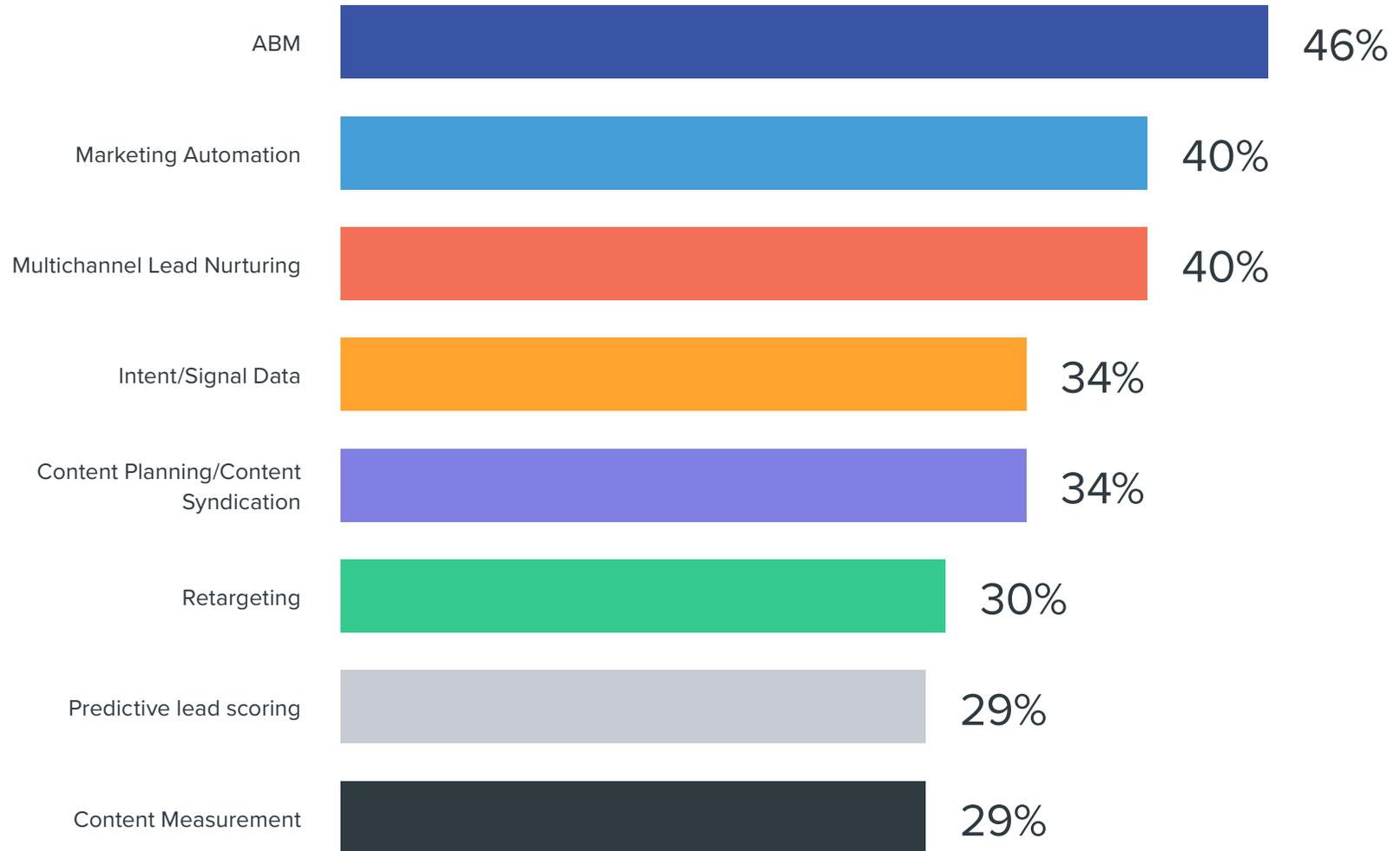
Conclusion

2020 left huge mark on demand generation strategies, resulting in an acceleration to digital transformation and causing marketers to pivot away from huge demand drivers such as physical events. However, resilient B2B organizations shifted their priorities to tried-and-true tactics and advanced initiatives, such as ABM, to fuel demand gen efforts in 2021 and beyond.

As organizations continue to navigate the uncertainties of the pandemic, marketers are relying on digital strategies, lead nurturing, ABM, marketing automation and more to engage audiences and reach buyers with the right message at the right place and time. Specifically, the top tools/tactics they are planning to test and/or deploy in 2021 include:

- ABM (46%);
- Marketing automation (40%);
- Multichannel lead nurturing (40%);
- Intent/signal data (34%); and
- Content planning/content syndication (34%).

Which tools and/or tactics are you planning to test and/or deploy in 2021?



About The Survey

The *2021 Demand Generation Benchmark Survey* collected responses from 156 B2B marketing practitioners from the end of December 2020 until mid-January 2021, with most respondents based in the U.S.

Almost half (48%) of respondents said they work in the software/technology industry, while 16% said they work in the business services/consulting realm.

Other industries, represented by less than 10% a piece, include financial services, manufacturing, healthcare and retail.



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Demand Gen Report is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

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