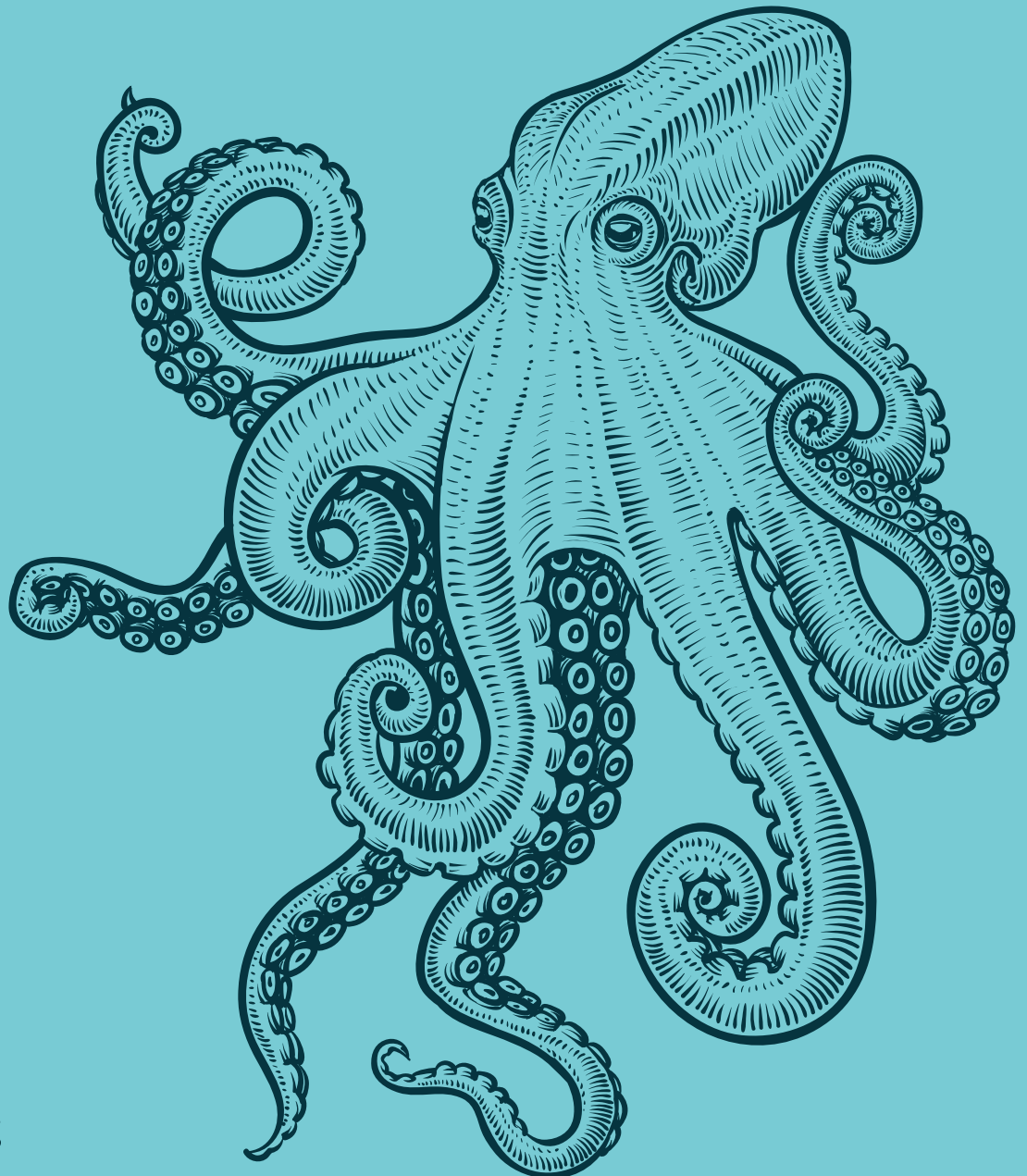


# Principles of Growth Marketing

Ten concepts that will define B2B  
marketing over the next decade



The  
Marketing  
Practice



# Foreword from David van Schaick

B2B marketing is having its moment in the limelight. Investment, particularly in the technology sector, is booming. Investors want organic growth, bigger market share and more penetration to create returns on their spend. Everyone is looking at marketing to find and deliver this growth.

It's a time of change and of great opportunity. The models we develop over the coming years may define our industry for a long time to come. But if we are to grasp that opportunity, we need to understand the principles that empower marketing to become the engine room for growth.

We spoke in depth to ten leading B2B professionals who are helping to shape future marketing strategy in their organisations and beyond. Their experience and insight has been distilled into ten principles that will define growth marketing over the coming decade.



**David van Schaick**  
CMO, The Marketing Practice





# Our interviewees

We spoke to ten leading B2B marketing and salespeople in the UK and US:



**Ross Chapman**  
Marketing Director  
and Growth Tribal  
Elder, PortSwigger



**Tifenn Dano Kwan**  
CMO at Collibra



**Neil Dowling**  
Vice President,  
Global Integrated  
Marketing, Genpact



**Mimi Flanders**  
Head of Global  
Field Marketing  
at Prometheus



**Amy Heidersbach**  
CMO, most recently  
at Persado



**Mark Larwood**  
Head of Strategic  
Customer Marketing  
& ABM at Virgin  
Media O2



**Steven Shapiro**  
Founder, Digital  
Demand Gen



**Rob Reynolds**  
Head of EMEA Alliance  
Marketing, Verizon  
Business Group



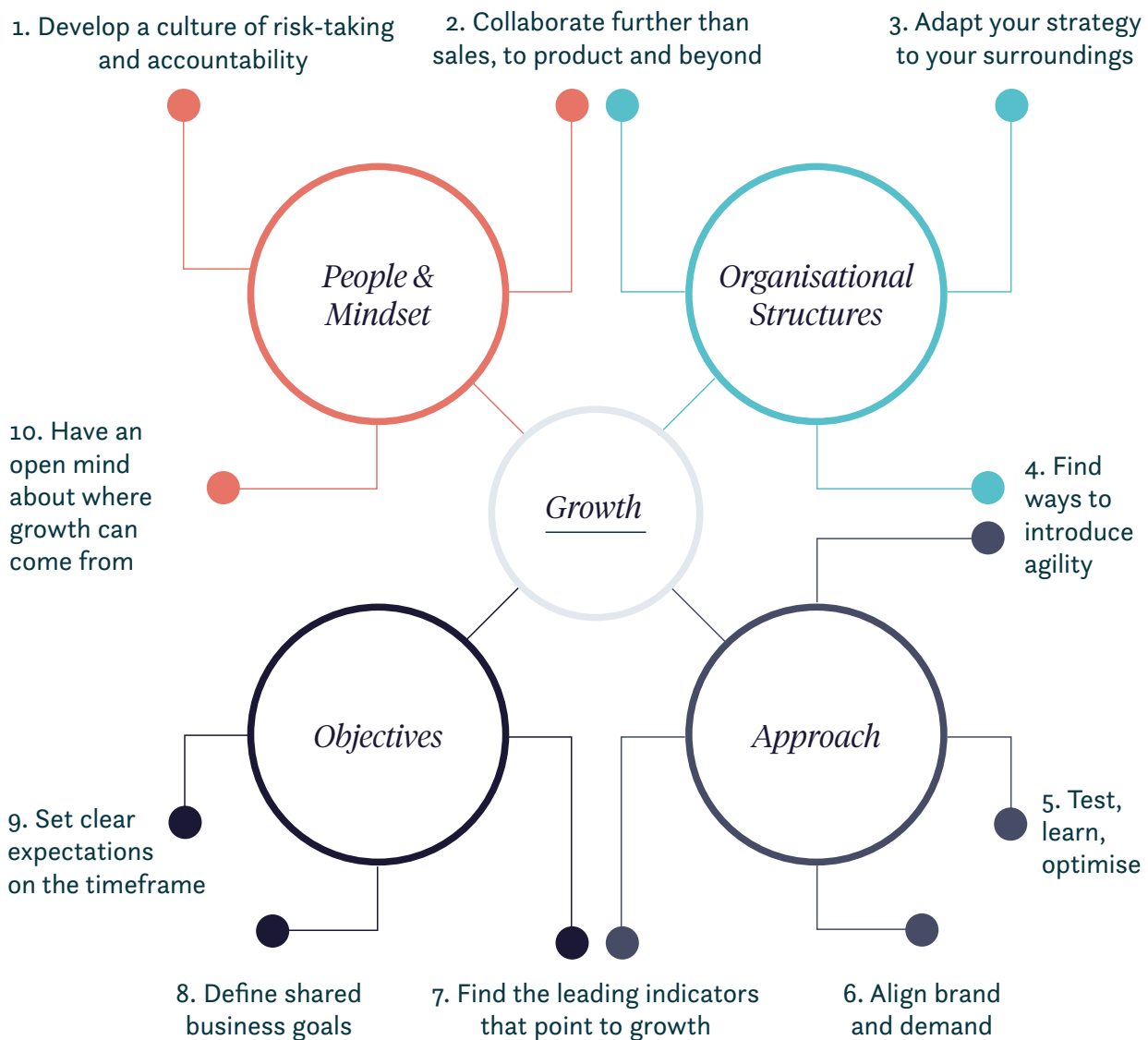
**Louis Fernandes**  
Vice President, Sales,  
EMEA, Uberall



**Frederic Morailon**  
Global VP Revenue  
Marketing at Collibra



# Four key contributors to growth and the principles which support them





# Principle 1: Develop a culture of risk-taking and accountability

All our respondents agreed that to undertake growth marketing successfully, you'll need to have the right people, culture and mindset. You're going to need to feel comfortable with a certain level of risk. "It's about the culture you have within your business," explains one marketer.

"How you coach your team to take risks, innovate, and not get drawn into the usual way of operating. Measure what you do and fail fast." Another respondent agrees: "It's about taking calculated risks and accepting that failure will happen – but what's important is how we respond. There will naturally be a degree of failure and pain when you grow."

Having the right attitude comes from the top. "It depends on the leadership," declares one interviewee. "Suppose you have a leadership team that believes in marketing as a growth engine, empowering them to sit at the table and discuss growth strategies. That's a much different culture than if they see marketing as a brand or event team. I've worked at a company where the function of marketing was so limited that it pushed a lot of the modern marketers out."

"You have to educate the C-Suite on what true modern marketing can deliver and give it the time and investment needed to set it up. It's not an overnight thing. It takes a lot of work to set it up the right way."

A sense of accountability is required to convince the leadership team that marketing can be responsible for growth. "We live in a generation where accountability is very easy to dodge," claims one respondent. Having a growth mindset means doing work because it's hard and finding pride in fixing tough problems.

"Are you holding yourself accountable or not? Marketing should be upset when we are not hitting our numbers. It doesn't mean we need to give up. It happens all the time, but by holding ourselves more accountable for driving revenue growth and numbers – and by the notion of feeling upset about it – we can act because we are conscious that something needs to be fixed."

“It's a mindset. Marketing should be upset when we are not hitting our numbers.”



## Principle 2: Collaborate further than sales, to product and beyond

Growth marketing isn't achievable when teams operate in silos.

All our respondents talked about the importance of collaboration with other teams: sales being an obvious, but not the only, internal partner.

"We work closely with product to drive new innovations," explains one interviewee, while another adds, "We take an integrated planning approach – you need to have the right people in the room. Spend the first third of the movie assembling the A-team – bring all the right players to the table to set yourself up for success. Not having the right people at the table costs you in time to value."

Collaboration is hard and aspiration doesn't always meet reality. "We are not fully calibrated across sales, marketing, and finance," one marketer admits. "Few companies are." Another adds: "Marketing, sales, partners, BDRs; if those functions aren't aligned and you don't speak the same language, the business can't be optimised for growth." Account-Based Marketing has proven useful in bringing previously disparate teams together in some of the organisations we spoke to.

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“We’re pretty well aligned,” explains one interviewee. “We engage sales from the ideation stage. For the ABM programme, I got sales to do the agency interviews with me.”

In some organisations, alignment has gone beyond collaboration to the merging of teams under one ‘growth’ banner. “We don’t have separate sales, marketing and customer people,” explains one interviewee, “we have 13 people who form a ‘growth tribe’ and operate in an agile manner.

“We run Kanban, identify our six-month priorities, break activities down into key results and everyone contributes as they see fit.”

This approach allows the team to develop specific solutions to specific problems and avoids wasted effort, such as marketing producing more generic collateral which isn’t used by sales or customer service.

As a marketing or sales leader, you’re contributing to that culture. “When we hire team members, we hire people who want to build relationships instead of antagonising or getting territorial and changing the dynamics,” says one interviewee. “When it works, you see the exponential effects.”

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We don’t have separate sales, marketing and customer people – we have formed a ‘growth tribe’.





## Principle 3:

# Adapt your strategy to your surroundings

Introducing growth marketing is more achievable in some organisations than others. “A growth marketer has to understand whether they can effect change in the organisation and whether the culture will support it,” explains one respondent.

“The business culture will either empower employees to learn and do things differently, or it won’t. That doesn’t mean change will be fast – it can still be slow, and you have to be OK with that as a growth marketer.” If you’re working in a global, highly matrixed organisation, narrowing your focus is key, advises one interviewee. “There are real gains to be made by editing the programme mix and then relentlessly looking at what works... and doing more of that.”

“A growth marketer has to understand whether they can effect change in the organisation.”





## Principle 4: Find ways to introduce agility

Our respondents broadly agree that it's easier to introduce the type of agile collaboration which promotes growth marketing approaches in smaller, start-up organisations. Trying to reverse engineer that operating model is harder in global multinationals, but not impossible.

One interviewee at a large firm explains their approach as “having a start-up focus, trying to be agile, encouraging flatter structures and smaller units so you don't need lots of sign off. As you scale, keep it simple.

“There are more established marketing processes that are slower and less responsive – you don't want to get drawn into that way of working.” Using agencies is one way that respondents introduce agility into larger organisations.

“I see using agencies as a mechanism to sidestep some of the internal politics and bring teams together,” says one interviewee. Another explains: “My model is outsourced – most of my resource is external.

“You can be pretty agile when you work with agencies, you don't have to break internal processes – you can innovate and use new ideas and ways of working. If you've got a good business case, with the right agency you can scale up using their resource.”

Once again, ABM is cited as a catalyst for collaboration in organisations where sales and marketing are typically more siloed. One marketer says, “The ABM process has helped with alignment. It brings us together to look at where we're focusing and what type of customer relationship we're looking for.”

“There are more established marketing processes that are slower and less responsive – you don't want to get drawn into that way of working.



## Principle 5: Test, learn, optimise

“Don’t bet the farm, but pilot first, prove it works and move on from there,” advises one marketer. “That’s the approach we took to ABM. Boards nowadays are encouraging that type of approach – being prepared to try new things.

“The challenge is to make sure that people don’t pretend things have gone better than they have, to avoid getting egg on their faces. We have to learn and improve, not stick doggedly to things that didn’t work.”

Another interviewee agrees with the test and learn technique: “B2B buyers are not predictable – we look at the sales funnel as if it’s a predictable journey and it isn’t. With buyers’ journeys being so different and sometimes opaque, we have to become more probabilistic, more quantum in our thinking. We need to be curious. What new problems are people trying to solve? How are they learning and getting new recommendations about new solutions?”

“The challenge is to make sure that people don’t pretend things have gone better than they have, to avoid getting egg on their faces.”



## Principle 6: Align brand and demand

The general consensus among our correspondents was that successful growth marketing encompasses both brand marketing and demand generation.

“The ‘brand or demand’ question is a false construct from the outset,” says one. “They’re interdependent for the most part – you can’t have one without the other. There’s a chance here to shift the conversation immediately and focus on what is the best mix.”

“The whole idea is that marketing is a growth engine,” says another, “so you’re better not even doing it if it’s just for branding or events. You have to connect the dots. Some are easier to connect, like MQLs (marketing qualified leads) and SALs (sales accepted leads). Others, like branding, are not – but you know that you need both parts.”

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The ‘brand or demand’ question is a false construct from the outset.



# Principle 7:

## Find the leading indicators that point to growth

When tangible measures such as closed deals are necessarily ‘lagging’ indicators – that is, in a long sales cycle it could take a year or two for them to materialise – how do you determine if your activities are supporting growth? “We’re not in a transactional business,” explains one marketer. “We’re building relationships and it takes months to close the business – so you have to stay the course. We use leading indicators in terms of engagement, interactions and leads.”

The indicators will vary depending on your organisation and business objectives. “It’s not just about moving the pipeline number for this quarter,” one respondent tells us. “That’s one of many leading indicators you should measure to show short-term progress towards revenue growth and start to build a marketing attribution model.

“The challenge is that stakeholders are always looking at ‘what else could we do with the money’. So focus on what you can commit to in the short term, and define leading indicators that will be sustainable and drive predictable growth. For example, leading indicators in growth organisations could include quality conversations or connections at events.”

“The problem we had in focusing on revenue goals,” one interviewee explains, “was that it’s a lagging indicator – you only know it’s worked when you get there. Plus, it involves more than sales and marketing. It’s also the product team because the product has to deliver on its promises.

“We realised that we needed to think instead about the capabilities needed to grow our business and the input metrics that tell us we’re doing a good job. For us, that might be NPS or conversion from trial to full product. We’re trying to look at revenue goals first then look at what measures we can effect within this quarter that roll up to that.”

“Focus on what you can commit to in the short term, and define leading indicators that will be sustainable and drive predictable growth.”



## Principle 8: Define shared business goals

Having common goals across the business is vital, as is empowering cross-functional teams to deliver them. “We align sales, marketing and customer success people around common growth goals and a single view of customer experience,” explains one interviewee. “This can have a huge impact. For example, I recently met with the customer success team to discuss some major accounts coming up for renewal.

“We realised that they’re the same ones we want to sell a new proposition into. Instead of sending a person from sales into the account, we upskilled the customer success team who already have the relationship. We partnered up a customer experience rep with a sales rep for training on the key stakeholders and value of the proposition, and marketing created messaging for them to articulate the value of the new solution to that particular customer.”



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## Principle 9:

# Keep an open mind about where growth can come from

It would be a mistake to focus your growth-marketing approach on new logo acquisition only, according to several respondents. “Customer retention marketing is one of our growth pillars,” explains one interviewee.

“We have a lot of loyal customers, so the first thing we look at in planning new initiatives and new programmes is retention. How can we increase the opportunities at an existing customer? How do we increase the number of users and the number of advocates? Another growth pillar is to generate new demand in our existing market.

“We use ABM to start customers on the discovery journey of using new technology, what the value is, and how can they justify making that transition. We’re also looking at competitor installs and how we can demonstrate the value and increased ROI that our technology can provide them.

“The final pillar is what’s next for growth – looking at new adjacent markets.” Another respondent agrees with the importance of customer focus. “I’ve been excited to be involved in developing specific customer objectives and outcomes across the whole journey – all the way from interest to advocacy. COVID reminded us all how important the customer base is – improving, protecting, preserving, respecting, and showing up in an authentic way for them.”

It’s important to be open-minded about where your marketing skills are best deployed, according to one marketer. “We did lots of case studies but it didn’t improve the business, so we went back and asked the customers who did the case studies how we could improve the product for new users.

“That turned out to be time better spent. And it used the same interviewing skills that were used to produce the case studies.”

“COVID reminded us all how important the customer base is – improving, protecting, preserving, respecting, and showing up in an authentic way for them.



## Principle 10: Set clear expectations on the timeframe

Think of growth marketing as a long-term proposition, recommend our respondents. “Think business first, not marketing,” suggests one interviewee. “The challenge to growth is to think not just about this quarter but the quarters ahead – because the MQLs you’ve generated won’t turn into sales this quarter.

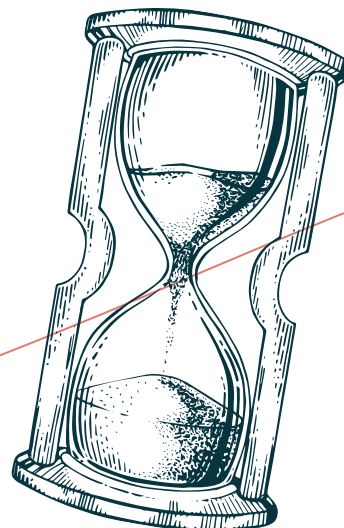
“There is a disconnect between long- and short-term results focus in both the sales and marketing teams – having enough pipeline coverage isn’t a problem you have now; it’s a problem you had six months ago, you’re just feeling the effects now.

“Growth is not immediate – you need to think about what you need six months from now and how to achieve it.” Misunderstanding attribution can lead to short-termism, according to one interviewee.

“Organisations don’t understand attribution – they use either first touch or last touch to give credit or connect a deal to an activity, which misrepresents your marketing effectiveness and can lead you to make bad decisions. Conceptually, it’s easy to bring these things together.

“The hard part is getting the organisation to have the discipline to build to it. It requires investment upfront in resources, changing processes and behaviours, and that’s always hard to do. You need to bring technology together, clean the data, build and maintain a martech stack, and augment your marketing activity, campaigns and messages.


“Knowing what to do is the easy part – execution is more complicated. Most organisations are incredibly impatient. It’s easy to say, ‘let’s hire five more salespeople’, and you’ll see immediate activity, but that might not be what you need over the long term.”





“Having enough pipeline coverage isn’t a problem you have now; it’s a problem you had six months ago, you’re just feeling the effects now.

# Take the next step in your growth marketing journey

If you're inspired to start using the 10 principles of growth marketing in your own organisation and want to find out more about how The Marketing Practice can help, please get in touch. Or maybe you're already on the journey and have learnings to share: if so, we'd love to hear from you.

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