

# How to Structure Your Marketing Department for B2B Growth

How to transform your marketing function into a growth engine

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# How to Transform Your Marketing Function into a Growth Engine

Companies that are serious about driving revenue recognize that marketing must directly contribute to their growth goals by generating a predictable stream of leads that turn into sales. Yet, those same companies often are dissatisfied with marketing's ability to move the needle on revenue growth.

That's why there's a major change taking place across middle-market companies. It's called **marketing transformation**, and it's a fundamental shift in the way a company's marketing team is structured and how it operates.

As B2B companies recognize the tremendous value in turning their marketing departments from cost centers to profit centers, they're looking to strategic marketing consultants as their guides to transforming their marketing functions.

If your business has aggressive growth goals—but you're not convinced your marketing department is equipped to help you meet them—then this guide is for you. You will...



Learn why traditional marketing structures don't deliver predictable, measurable revenue growth



Explore the vision that CEOs at growth-minded companies have for their marketing functions



Get four steps to transform your marketing department into a true growth driver

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# A New Kind of Transformation

Over the last decade, most marketing organizations undertook a transformation of a different type: a digital transformation. And that's partly what is fueling the current shift in how marketing functions are staffed and how they operate.

The digital transformation of marketing moved the focus away from traditional approaches like print ads, TV campaigns, and direct mail, and toward digital strategies and channels, like content marketing that lives entirely online. Credit the internet with driving this evolution by altering how B2B buyers learn about new products/services and make their purchase decision.

In the past, buyers engaged with sales early in their buying journey, and it was marketing's job to build awareness and set the stage for the sales process. The journey progressed along a linear path, and the companies held much of the power and control.

Today, no matter what type of customer you're targeting, your ideal buyers are doing their own research online before contacting your company. The word "Google" is now a verb for a reason: When we want to find out who offers a particular product, we Google it. And that's not just for consumer electronics or the hottest new restaurant. As older millennials move into the C-suite, they're impacting how B2B buying decisions are made. Inevitably, the process starts online.

**70-80%** of B2B buyers prefer a digital self-service approach.

Source: McKinsey & Company

B2B buyers now spend most of their journey engaging with your company online, along a non-linear path. They're far down your marketing funnel before they're willing to engage with your sales team—placing them firmly in the driver's seat.

This evolution has significant implications for your marketing. Because if your business isn't an integral part of the journey your buyers take, you won't be part of their consideration process.

But what does that have to do with how your marketing department is structured? Everything.

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# The Trouble with Traditional Marketing Departments

If B2B buyers are interacting with your company differently than they used to, then your marketing function needs to be staffed differently too.

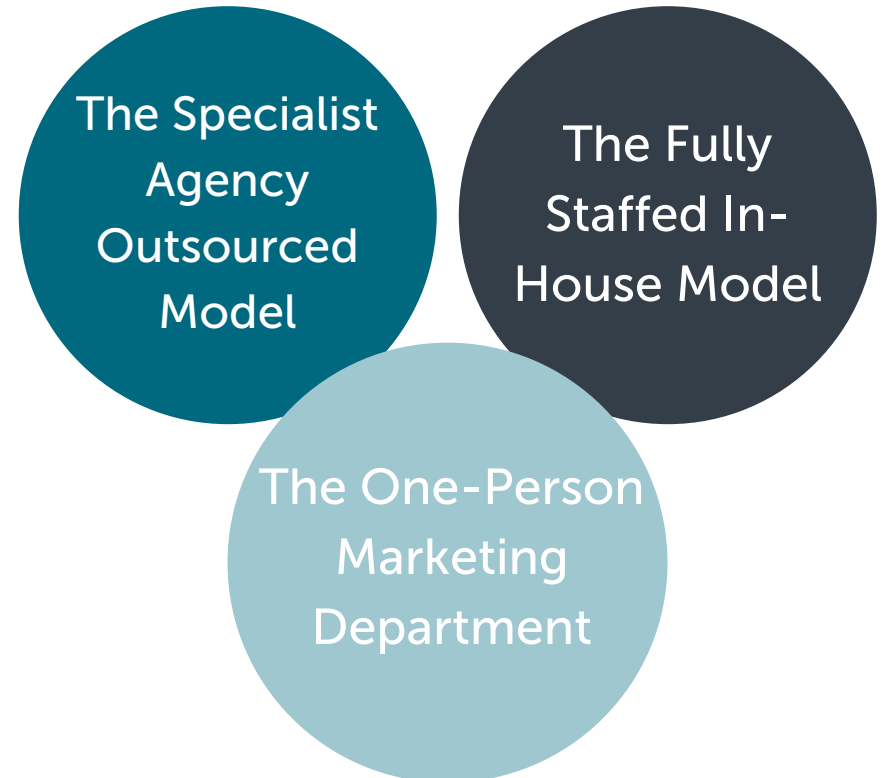
Traditional marketing functions weren't built to nurture a buyer through a non-linear, online purchase process. In fact, they weren't even built to serve as a source of lead generation or revenue growth.

If your organization is still clinging to an old-school marketing department structure, you're not equipped to engage buyers in a way that drives measurable, profitable growth. Yet, many middle-market companies staff their marketing using one of three traditional approaches, all of which fall short in critical ways.

Where all three traditional marketing structures also fall short is in their use (or lack) of modern marketing technologies. Your marketing technology stack should enable lead nurturing—providing B2B buyers with the information they need, when they need it, at every stage of their buying journey.

Modern marketing departments start with strategy and a clear understanding of the buyer's journey, which enables them to mold marketing content and outreach to meet buyers exactly where they are, using marketing technology to facilitate the process. Traditional marketing structures just aren't set up to operate that way. They don't equip a middle-market B2B company to engage in marketing that drives real revenue growth. Instead, they create pain points that keep companies from leveraging their marketing as a true revenue generator.

CEOs in growth-minded businesses are increasingly aware of the pain points their marketing departments unwittingly create. And they have a vision for a better way forward.



# The Specialist Agency Outsourced Model

Some companies hire an agency that purports to handle the full gamut of marketing. But in reality, the firm specializes in one or more tactical areas, like pay-per-click advertising or website development.

With no strategic roadmap or key performance indicators (KPIs), it's just a dive-right-in tactical focus on getting something done. The client ends up with fragmented campaigns that aren't in sync with the business's goals and with no means to track, measure, and optimize their efforts.

## **Pain Point: Your Revenue Depends on 1 or 2 Rainmakers**

In sales-oriented cultures, it's common for a couple of rainmakers to be the sole generators of new revenue. When every touchpoint in the buying journey relies on those individuals, your marketing is constrained by their bandwidth—and your company is at risk of losing relationships if those top producers walk out the door. Marketri has helped many professional services firms develop modern marketing functions that reduce that vulnerability. With the right marketing structure, these companies can market in a more systematic and scalable way that transcends any individual and ensures a steady stream of leads that generate revenue.

# The Fully Staffed In-House Model

Some organizations try to build out the entire marketing function in-house. But middle-market companies rarely have the budget to hire a full-time strategic marketer to lead an effective marketing plan—let alone the many specialists needed to engage in modern marketing.

As a result, their marketing isn't grounded in strategy or measured and optimized using relevant metrics; instead, it's a jumble of disconnected tactics that may not be aligned with the business's goals and objectives.

## Pain Point: You Have a Great Closing Rate—But Not Enough Leads

CEOs often tell us that once they're in front of a buyer, they can get the deal done. They just need more at-bats. Why are some pipelines bursting while others seem to dry up? The difference is usually a well-conceived marketing function that combines strategic leadership with skilled execution. Marketri helps B2B companies build marketing functions that are lean yet effective, using the right mix of in-house and outsourced resources to drive more leads and more revenue.

# The One-Person Marketing Department

The single marketing manager who handles everything from writing and design to setting up trade show booths is still a common way to staff marketing in some middle-market companies, especially in sales-oriented cultures. But driving growth demands a broad skillset.

One of the greatest skill gaps is a lack of experience developing strategic marketing plans and leading effective execution. Generalists also may lack the expertise to get alignment on KPIs—so there is no way to know if and how marketing is working, or how to adjust to improve results.

## Pain Point: The Internet Stole Your Geographic Advantage

Prospective clients often tell us they're losing market share because the Internet has broken down the geographic barriers that once limited their competition. They view the Internet as the enemy. Marketri shows them how to turn it into an advantage—especially for professional services firms that need to compete on capabilities and services, not location. We help them restructure their marketing function, taking a thoughtful and strategic approach to determine which disciplines should reside in-house and which are best outsourced. The result: A marketing organization that can serve as a revenue-generating machine, attracting leads that know no geographic boundaries.



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# Why CEOs Are Frustrated with Marketing

When we talk with CEOs and other C-suite executives at growth-minded companies, they share common frustrations with how their marketing functions operate and their inability to contribute to aggressive revenue growth.

They typically tell us:

- ✓ Their marketers are reactive order takers.
- ✓ They don't shape strategies or offer insights.
- ✓ They're overwhelmed by their workloads, which revolve around a laundry list of disconnected, reactive tasks dictated by various product groups or business units.
- ✓ They're dissatisfied with their roles, so they don't tend to stay with the company long.
- ✓ They convinced the company to implement expensive marketing technologies that are now sitting idle.
- ✓ They tend to invest a lot with marketing agencies that charge high fees but don't deliver as promised.

# How CEOs Envision a Better Marketing Function

While CEOs know how they **don't** want their marketing to operate, they **do** have a vision for what an effective marketing function looks like.

When we speak with C-suite leaders in middle-market companies, they readily share how they envision a modern marketing function to operate.

- They want marketers to be **order makers, not order takers**. They look to their teams for strategic guidance on how to leverage modern marketing to make a measurable impact.
- They want marketing to be **strategic and intentional, not reactive and scattershot**. They expect strategic marketing to help achieve vital objectives like driving greater penetration in existing markets, growing relationships and revenue with current clients, and getting a foothold in new markets.
- They want marketing to be **thoughtful, not arbitrary**. Leaders need assurance their marketers are engaged in the right activities and are using data to continually test, adjust, and optimize their efforts for better results.
- They want their marketers to be **storytellers**. Because they know they have limited time to connect with buyers—and that a compelling, meaningful narrative is key to making those connections.
- They want **consistency across marketing**. So whether their team is in-house, outsourced, or a mix of both, everyone involved in marketing has what they need to succeed.
- Most of all, they expect marketers to **deliver measurable results**. A list of activities won't get their attention; but analytics that demonstrate how marketing is driving growth will.

There is good news in all of this: When a marketing function is staffed and operating properly, amazing things happen. Leads increase. Buyers are nurtured all the way down your funnel. A higher percentage of leads turn into sales. And you can predict the rate at which it all happens.

**That's why a marketing transformation is one of the most important initiatives you can take on this year.**

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# 4 Steps to Your Marketing Transformation

As with any transformation, reshaping your marketing function will take a commitment of time and energy. These four steps will set you on your way.

- 1 Develop short- and long-term growth goals and strategies
- 2 Staff the marketing function using fractional methods
- 3 Invest in technologies that facilitate scaling, measurement, and optimization
- 4 Infuse a marketing agency-like sense of urgency, operational mindset, and best practices

# Develop short- and long-term growth goals and strategies

To hold marketing accountable for contributing to your growth, you need to define growth goals that are clear, measurable, and aligned with your business strategy.

Start by articulating the short-term and longer-term business goals you want marketing to contribute to, in specific, quantifiable terms. Questions like these can help your leadership team agree on the right objectives, based on your current state and desired future state:

- How many customers do we have currently?
- How many new customers are we looking to add per year?
- What is our average annual revenue per customer and lifetime customer value (LCV)? And how much do we want to increase those numbers?
- Do we have opportunities to expand into new vertical markets?
- Is there potential to increase our penetration in certain markets?
- How do we compare to both direct and indirect competitors?
- Do we have a sustainable competitive advantage?
- Is our value proposition clear and compelling?
- What is the current role of sales vs. marketing and does that structure need to change to meet buyers where they are?

Be sure to set growth goals that are aggressive but achievable, especially in the context of your desired timeline, marketing budget, and other resources.

**Growth marketing is a journey that can take an average of 6-12 months to bear fruit, so keep that in mind when setting your goals.**

That said, your strategic marketing plan also should identify quick-win opportunities—ways you can capture new revenue fast while building a modern marketing function in parallel. For example, cross-selling add-on services to current customers can drive the revenue to fund your longer-term marketing initiatives. Be sure to add those quick-win goals to your list.

## Staff the marketing function using fractional methods

Good marketing talent has always been relatively expensive, and even more so in today's tight labor market. Middle market companies don't have the resources to compete with escalating salaries that entice the best and brightest to readily switch employers. That makes it more essential than ever to carefully consider which marketing resources to hire in-house vs outsource.

For guidance on which skill sets you should invest in, your strategic marketing plan will serve as your guide. For example, if one of your strategies is to engage in thought leadership and your subject matter is complex, it may be wise to hire a full-time content writer. That's why Marketri advises clients to have a strategic marketing plan in place before you make your first hire—and especially before you fall into the traditional pattern of hiring a mid-level marketing generalist who simply does marketing tasks.

No matter what your strategy, most middle-market companies find that a fractional approach to staffing the marketing function is the most effective.

It takes a variety of disciplines to engage in growth marketing that generates revenue, but middle market companies only need a slice of each specialist. That doesn't mean you should hire 10 different freelancers, all operating in their own silos. Doing so only leads to fractured marketing, which rarely produces significant, measurable results.

**Fractional marketing is outsourcing to one company for the specific slices of talent you need based on your strategic marketing plan, all operating in sync, in an integrated, coordinated fashion.**

Your first fractional hire should be a Fractional Chief Marketing Officer (CMO) or a Fractional Chief Growth Officer (CGO)—someone highly experienced in structuring a marketing function specifically designed to drive revenue growth. A Fractional CMO or CGO also can lead the development and execution of your strategic marketing plan, which is the first and most important step to get you on your way to engaging in growth marketing. By investing in only a slice of a highly experienced marketing leader, you'll maximize your budget and gain a more strategic marketer than you can likely afford full-time.

*Want to learn more about the CGO role, why it's gaining traction in the middle market, and how a fractional CGO can serve as a true growth catalyst? Read our blog: "Who is Leading Your Growth Strategy?"*

## Invest in technologies that facilitate scaling, measurement, and optimization

Your marketers need leading-edge technologies that allow them to implement scalable programs that drive revenue, measure their effectiveness, and continually optimize to achieve better results. That's especially true for smaller marketing teams that can't afford the inefficiencies of working manually or the lost opportunities that result when leads aren't tracked or nurtured, and marketing isn't fine-tuned for optimal results.

For example, marketing automation platforms like Hubspot give you the flexibility to try different, scalable approaches for drawing the ideal buyers into your funnel and nurturing them until they convert to sales. And thanks to robust workflows, branching logic, and lead scoring and prioritization, your marketers won't spend an inordinate amount of time doing it.

Reporting is another area where the right technology can greatly improve your marketing ROI. But many marketing organizations don't prioritize investing in a reporting platform that delivers meaningful insights.

If you're simply reporting on how many new social media followers you added this week or how many people viewed your new webpage, you're not using marketing reporting technology to its full advantage.

**Marketers need analytics tools that can accurately and predictably tie a closed lead back to its very first interaction with your company.** That will tell you what's pulling your leads into and through your funnel, which is where you'll want to invest more of your marketing dollars for the greatest return.

Middle market companies often resist investing in marketing technology because they don't feel they can justify the cost to buy it or the time and attention to implement and use it. But without it, your team won't have visibility into the data they need to make informed decisions on how to use their marketing resources—and they won't know what kind of returns to expect.

By integrating Salesforce, HubSpot, and Outlook, one Marketri client gained a fully integrated approach that follows every lead from conception to delivery. Now, predictive dashboards tell them many marketing qualified leads they'll generate each month based on their marketing spend, how many will turn into sales qualified leads, and how many will close. That's a powerful tool, enabling even the smallest marketing teams to make a huge impact on revenue growth.

## Infuse a marketing agency-like sense of urgency, operational mindset, and best practices

Most marketing organizations are set up like cost centers. They're viewed as overhead. If you want marketing to drive revenue growth, it must be staffed and structured like a lean, well-oiled profit center. And that starts with establishing the right mindset.

Talent is the greatest expense of any marketing function—especially for middle-market companies. It's critical that you optimize how your team works. But when companies have multiple products or business lines, marketing can become overwhelmed by competing priorities and distracted by day-to-day requests, raking their eyes of the top priorities and goals. They can become reactive instead of proactive; random instead of strategic.

To avoid these pitfalls, marketing teams would do well to take a page from the marketing agency playbook.

Agencies use everything at their disposal to run a tight ship and manage effective marketing programs for all their clients, including:

- ✓ Disciplined approaches and tools to manage projects effectively
- ✓ Standard operating procedures to ensure quality and consistency
- ✓ Tracking mechanisms to account for time spent
- ✓ Capacity planning to keep talent working at their peak, focused on the highest priorities, yet agile enough to respond to changing conditions.

The result is a different kind of mindset than most in-house marketing functions are accustomed to. It's not about micromanaging; it's about ensuring everyone is working efficiently and effectively toward common goals. A Fractional CMO/CGO can help you establish the policies, processes, and best practices that will get your marketing team operating with the urgency and accountability it takes to engage in true growth marketing.

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# How Marketri Can Help

If you run a growth-minded business and you want your marketing function to directly contribute to your revenue growth, a marketing transformation is a must. As with any change, it's a journey that takes time to complete and bear fruit. But when it's done right, it can propel your business to achieve aggressive revenue growth goals.

Marketri is your guide to turning your marketing function from a cost center to a revenue-generating profit center. We help middle market B2B companies develop strategic marketing functions that are staffed and equipped to drive revenue and growth, in a measurable and predictable way. If you're ready to transform your marketing function, contact the B2B marketing experts at Marketri!



Questions or comments?  
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