

BETTER RESPONSE & RECOVERY THOUGHT LEADERSHIP SERIES:

How Should I Think About B2B Marketing In Times Of Crisis?



ABOUT THIS SERIES

These are unprecedented times. Not only have our day-to-day lives been radically changed, but the fast-moving nature of the situation also makes planning ahead highly challenging. The World Health Organization (WHO) advises that the **RESPONSE** phase of a pandemic will be followed with a **RECOVERY** phase – and while we need to adapt to the short-term, preparing for the long-term will be just as important. To that end, UM is harnessing the expertise within the agency to provide practical, actionable media advice that helps our teams and clients better Respond and Recover from the COVID-19 pandemic.

This issue is authored by Nami Soejima, our SVP Managing Partner of Strategy. Your UM team can help you with further information or arrange action plans around these areas.

OVERVIEW

COVID-19 has impacted businesses all over the world and is disrupting the way we work and interact with one another. For B2B marketers, there has never been a more important time to understand your audience and to tailor your communication to the specific needs of your customers. In this document we share some

insights on how Covid-19 is impacting our business audience and outline some best practices on how to communicate to businesses to ensure that your marketing activities are not only appropriate during this time of crisis, but truly helping them get through this difficult time.



SHOULD B2B MARKETERS BE INVESTING IN MARKETING?

Before we get into best practices, we should first address the question of whether or not companies should be investing in marketing in this environment. Numerous studies have shown that when brands go dark during recessionary periods, they are likely to see sustained downward impact on growth in the future. This could not be truer for B2B marketers for whom ongoing relationships with their customers is key to long-term business success. In fact, a McGraw-Hill study that analyzed 600 B2B companies found that those who maintained or increased advertising grew significantly, during both the recession and the

following three years. How we behave during this global pandemic could have lasting impact for years to come.

Nevertheless, we cannot market in the same way we have before Covid-19. This global pandemic has changed the behavior of B2B customers, disrupting their businesses and impacting them emotionally and mentally. Approaching your customers with your usual sales pitch and ROI messaging could backfire and even come off as tone-deaf.

So how should we market to B2B customers?

FIVE BEST PRACTICES

1. Understand which stage of the pandemic they are in
2. Assess the impact on their sectors and businesses
3. Follow the evolving media habits of business decision-makers
4. Create personal connections virtually
5. Be mindful of their personal situation

1. UNDERSTAND WHICH STAGE OF THE PANDEMIC THEY ARE IN

Covid-19 is a truly global pandemic that has touched everyone in every country. However, the timing and severity of the impact has been different in each country and even in different regions within the country. Depending on their market environment, your B2B audiences could be at different stages of the pandemic.

Take China and South Korea, for instance, where the Covid-19 outbreak emerged much

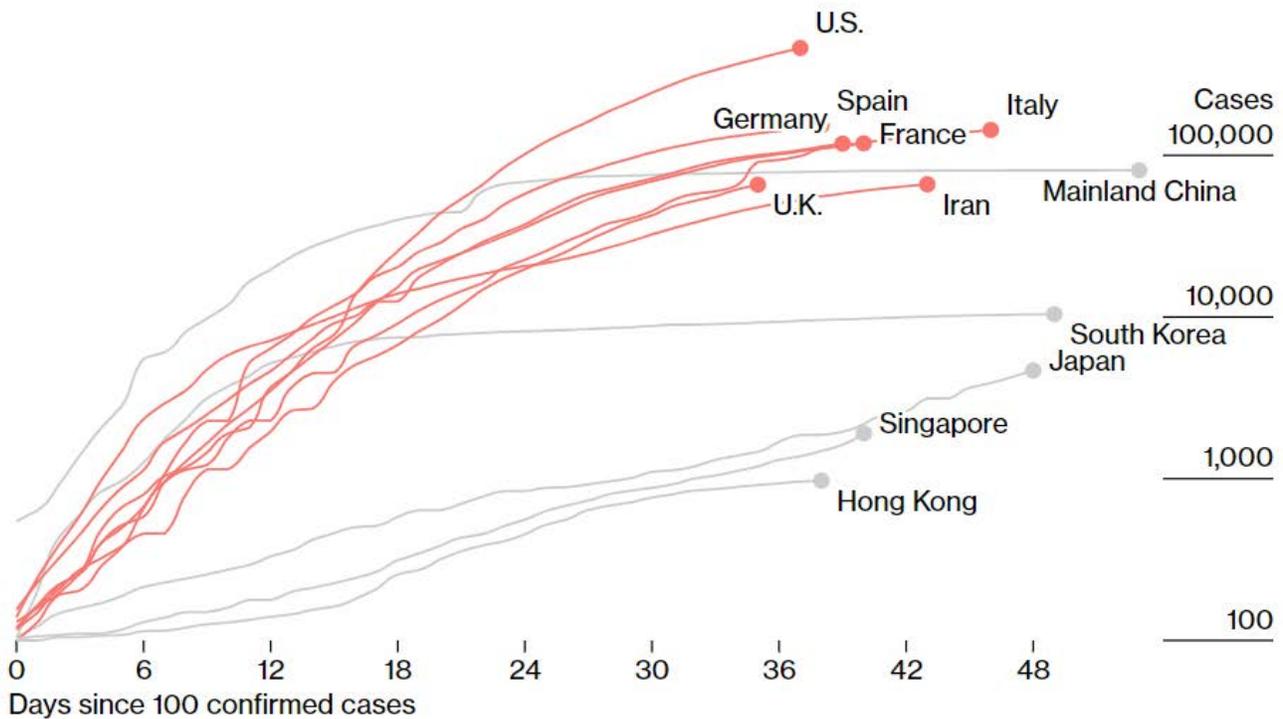
earlier in the year. With vigilant testing and lockdown, they have been able to contain the virus to a large extent and have started to see economic activities come back, including manufacturing, transportation and commerce. However, most of the other markets including the US and EMEA are still seeing growth in both confirmed cases and death counts and are in various stages of lockdown.

Some Have Managed to Flatten the Curve 📉

The first 54 days with more than 100 confirmed cases

Show deaths 📉

Asia Other



Note: JHU CSSE reporting began on Jan. 22, when mainland China had already surpassed 500 cases.
Source: Johns Hopkins University Center for Systems Science and Engineering

Different content and messages are appropriate during different stages of the pandemic:

- In the early stages of the pandemic, lead with caring for society and for humanity as a whole. This isn't the appropriate time to talk about productivity or sell your new solutions, as business leaders are anxious and focused on ensuring the safety of their loved ones and their employees.
- During the mid-stages, as the "new normal" sets in, begin to share optimism about how other companies are improving their operations, taking on new approaches and serving their communities. This is also a great time to share learning content, as business decision-makers are starting to re-think their future and potentially looking to learn new skill sets.

- During the later stages, start speaking directly to your customers about how to rebuild their business, seek growth and improve productivity. Once the peak has passed and the road to recovery is clear, B2B marketers can get into the specifics of how they can help their customers with their solutions. Given the cost constraints they are likely going to be under, make sure to prioritize solutions and services that are essential to rebuild their business first, before discussing what would be nice to have.

Know that the sales cycle during and after this pandemic will be long, especially given the concerns about recessions that have resulted from Covid-19. However, companies that have been communicating sensitively throughout these ever-changing conditions are seeing higher brand engagements that can lead to more brand trust and loyalty in the long term.

2. ASSESS THE IMPACT ON THEIR SECTORS AND BUSINESSES

This global pandemic has impacted all sectors and businesses, but the nature and severity of the impact differs by industry and by company.

Some sectors—such as non-essential retail, restaurants, travel and hospitality, and oil and gas, to name just a few—are seeing declining demand in which jobs are being cut, stock prices are tanking and, in extreme cases, business operations have more or less come to a halt.

To make the best use of their assets during this time, some companies are pivoting and contributing to society in new ways: auto companies are creating ventilators, airlines are shifting focus from passengers to cargo, hotels are providing temporary stays for healthcare workers and people in quarantine, and fashion companies are making masks instead of clothes.

Major Airlines Stock Prices (Delta, United, Lufthansa) last 3 months as of April 10, 2020



Other sectors, such as essential products, personal health, technology, home entertainment, grocery, eLearning, and eCommerce, are seeing increasing and, in some instances, sudden demand. But working in these growth sectors right now is not necessarily easy. Due to COVID-19, they are

struggling to figure out how to safely operate in a stressful environment. In addition, companies that have experienced sudden demand due to stockpiling are experiencing inventory shortages, supply chain issues and an increase in customer inquiries that are overwhelming their operations.

Major CPG Company Stocks (Clorox, P&G, J&J) Last 3 months as of April 10, 2020



All businesses are needing help and guidance now, but depending on the nature of the impact, your customers' needs will differ.

As such, your communication and solution must be tailored appropriately.

CASE STUDY: ACCENTURE

Recognizing the different impact Covid-19 is having on various sectors and customers, Accenture has created a content hub that not only shares key insights and strategic guidance

related to Covid-19 that cut across industries, but also how different industries should respond to Covid-19.



How can you ensure your business operations continue to deliver to your clients & partners, while protecting your people? Our advice: <https://acntu.re/2yFns00>



Industry impact reports

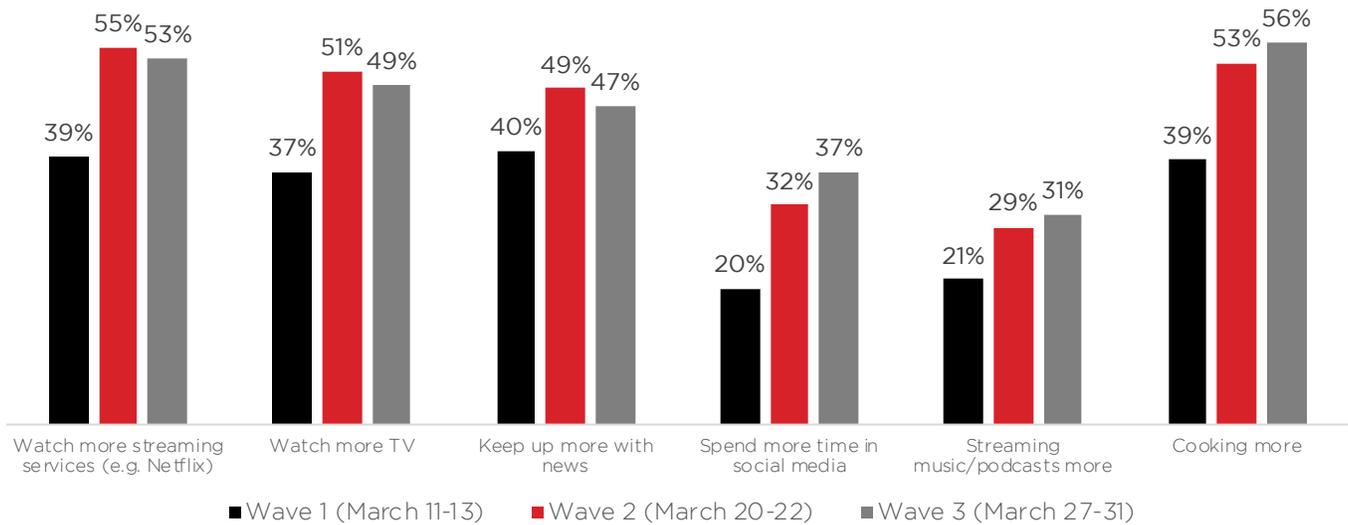
Banking	Chemicals	Communications and Media
<p>How banks can manage the business impact</p> <p>Accenture outlines the steps banks can take to manage the impact of COVID-19 on the banking industry and their customers.</p> <p>READ MORE →</p>	<p>Building resilience amid disruption in the chemical industry</p> <p>Accenture discusses how the chemical industry can manage the impact of the COVID-19 global pandemic.</p> <p>READ MORE →</p>	<p>Rapid response in Communications and Media</p> <p>Accenture illustrates how communications & media companies can recover and adapt in response to COVID-19.</p> <p>READ MORE →</p>

3. FOLLOW THE EVOLVING MEDIA HABITS OF BUSINESS DECISION-MAKERS

As social distancing becomes the norm, everyone is spending time at home and consuming more media than ever. This is not an exception for business decision-makers who are increasing their consumption of at-home media, including TV, streaming audio and videos, social media and digital media.

In addition, there are opportunities to reach business decision makers through printed media, including books, direct mail, magazines and newspapers, as more people spend time reading at home during lockdown.

Changes in Media Consumption March 2020



Note: US Adults 18+ n=1042 (Wave 1), n=1022 (Wave 2), n=1001 (Wave 3)
 Source: UM Proprietary Survey via Google Panel

In particular, news consumption has gone up among business decision makers who continue to monitor how Covid-19 is impacting their community, their businesses and the economy. According to Magna, CNN viewership was up by 275% in the 18 to 49 age group during the week of March 23rd (vs. the same week last year), FOX News was up by 119%, and MSBNC was up by 104%. In addition, given the lack of live sports events, many are turning to re-runs and nostalgic content.

Despite the increase in media consumption, advertising has gone down during this pandemic, especially in news media at a time when trusted journalism is desperately needed. This gap between media consumption and advertising spend creates an opportunity for B2B marketers to reach their customers through both paid and organic media channels in an effective and efficient way.

4. CREATE PERSONAL CONNECTIONS VIRTUALLY

As remote working becomes the norm, use of virtual meeting technologies is becoming prevalent. Business executives are realizing that most business discussions can be done remotely with effective use of technology. Teams are collaborating in new ways across geographies and functions and, in some ways, connecting more than ever before. In fact, according to a LinkedIn survey in March 2020, 45% of respondents said that this way of working will permanently shift the way they work.

Conferences are also going virtual, offering opportunities for B2B marketers to connect with others through online events. According to Twitter, tweets regarding virtual events have increased by 9x as B2B brands move their conferences and events to an online environment. While virtual connections will

never replace the intimacy of face-to-face meetings, effective use of online technologies and various communication platforms such as chat, live video and online collaboration tools enable B2B marketers to create personal connections virtually.

Lastly, content marketing can become a powerful tool during this time when business decision-makers are increasingly consuming content across platforms. Combined with the best practices outlined earlier, providing appropriate content and communication at the right moment can result in personal connections that can open doors for future businesses.

LinkedIn Platform Survey, March 2020
Internal Twitter Data. US Only. Time Frame:
February 1st, 2020 - March 31st, 2020

5. BE MINDFUL OF THEIR PERSONAL SITUATION

Our last best practice is probably the most important: treat your B2B audience as human beings. Oftentimes, as B2B marketers go about selling their solutions, they may forget that their customers have personal lives outside of work. In the midst of this Covid-19 crisis, it's critical to recognize that your customers may be personally impacted by this situation, both mentally and physically. Some companies have seen some of their employees contract Covid-19 and even die from the disease, while others have employees whose family members and loved ones may be experiencing symptoms or are being treated at hospitals. Still other companies may have staff members who know essential workers such as healthcare professionals, first responders and delivery

people, who are continuing to work despite the high risk to their personal health.

While customers may continue to work every day, consider the toll that this crisis is taking on them. Given the turbulent environment, they are most likely worried about their future, stressed out about working from home (often with kids in the background) and concerned about loved ones who may be at risk. As people spend more time with their families at home, avoid times that may be inconvenient for them, such as early mornings and lunch and dinner times. Show them how you and your company are helping society during this crisis. Show a little humanity. Care and kindness will go a long way.

CASE STUDY: DELL

Recognizing the changes in working conditions that their customers are experiencing, Dell asked its followers through Twitter to post how they are working from home with their dogs. This social campaign not only recognized the personal situation their customers may be in, but also helped brighten their day with some positive content.



WHAT'S NEXT?

While it may feel like there is no end in sight, we all believe that with a combination of behavioral changes and advancements in medical technologies, the world will eventually overcome this global pandemic. Many businesses will likely suffer financially during and after this pandemic as recession sets in. However, during these uncertain times, B2B marketers have the opportunity to continue to

communicate with their customers, help them get through this crisis and come out stronger on the other side. As seen by many of the case studies that were shared, leading B2B marketers are already active in those efforts. We look forward to more inspirational B2B marketing in the coming weeks and will continue to provide updates as situations evolve.



OTHER REPORTS IN THIS SERIES:

- [What Are The Digital Best Practices I Should Be Thinking About Right Now?](#)
- [What Is The Key To A Successful E-Commerce Strategy During COVID-19?](#)
- [How Should I Be Thinking About Innovation Right Now?](#)
- [How is COVID-19 Effecting Retail And Shopper Media?](#)
- [How Do I Thoughtfully Engage My Consumers Right Now?](#)



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