CAPITALIZING ON THE SUPPLY CHAIN TECH BOOM

MARKETING AND PR STRATEGIES TO GROW AND STAND OUT IN THE ERA OF SUPPLY CHAIN CHAOS



APRIL 2022



EXECUTIVE SUMMARY

Supply chain technology is red hot.

The Wall Street Journal reports that supply chain technology startups raised over <u>\$24 billion in venture funding</u> in the first three quarters of 2021, which is 58% more than the entirety of 2020. The broader supply chain tech ecosystem – including logistics, procurement, robotics, manufacturing, risk management and more – is soaring alongside.

This momentum is hardly surprising given the impact of the pandemic on global supply chains. Today, we can officially say the supply chain is mainstream – and that's not something anyone dared to utter before 2020.

Naturally, the skyrocketing attention and growth brings increased competition and makes it harder to break through. Veteran industry marketers will tell you that the supply chain and procurement market was crowded before the pandemic. Now, that description barely does the market justice.

How should marketers approach supply chain and procurement buyers in 2022? At Corporate Ink, we've been enabling supply chain providers to grow and win way before the market exploded. Our industry experience – which spans 20+ years – tells us there are several proven strategies that will help marketers break through the noise and capitalize on this incredible market opportunity.



10 STRATEGIES FOR SUPPLY CHAIN MARKETING SUCCESS



Market competition is fierce – from big, publicly traded companies to emerging startups, best-of-breed providers and large consulting firms. Standing out isn't easy. If your marketing and sales budget is only a fraction of the publicly traded competition. To differentiate, it's critical you own a specific part of the market – and own it better than anyone else.

While the broader market opportunity may be tempting, you can't be all things to all people, and neither can your marketing. You may have the capabilities to do a lot – from risk management and sourcing optimization to supply chain mapping, logistics orchestration and inventory management – but if you cast your net too large, you will struggle to capture meaningful attention.

YOUR ACTION: Focus. Determine what your organization does better than anyone else and own that expertise fully and aggressively across your marketing and PR campaigns.

The word "fast" isn't typically associated with the supply chain and procurement technology buying cycle. For anyone that's found a way to sign a major deal simply by sending sales collateral and a click-to-buy button – stop reading now and keep the secret to yourself.

For the rest of us (which we'll assume is everybody), focus on educating the market and driving consistent awareness. Regularly stay in front of your prospects, build trust and provide them with helpful resources that both solve their problems and make them realize there's a better approach or strategy compared to what they are doing today. The more a prospect sees you as a credible source for valuable information, the more likely you are to be included when the time comes to search for a new provider.



YOUR ACTION: Lead with value. Launch integrated, multi-channel marketing campaigns to meet your prospects where they are. Go big and broad and consistently position your brand to hit home your message across multiple channels. Remember, "when" a prospect thinks about your brand is more important than "if".





These are boom times for supply chain-related stories in the business media. Based on data the Corporate Ink team pulled,¹ there has been a 69% increase in supply chain-related coverage in North America over the past three years. Consider that before 2020, The New York Times didn't even have a dedicated logistics reporter. Oh, how the times have changed (pun intended).

The past 12 months alone have brought major supply chain legislation, port shutdowns, container shortages, workforce issues, the holiday shopping crisis, record inflation and more. These are real issues facing your customers and prospects – and the media is providing extensive coverage on the economic implications. Everyone is covering these issues – from The Wall Street Journal and CNBC to TechCrunch and Insider. This creates a prime opportunity to build awareness with your target buyers and reach executive decision makers and investors through the business media.

YOUR ACTION: Monitor for trending stories and economic events that impact your customers. Develop educational, differentiated and compelling takes that add value to the story. Think big – saying the same thing as everyone else won't get you coverage. When news breaks, engage your PR team to get you in front of the right reporters. Once you land the interview, share real-world experiences, customer anecdotes and data.

OF MARKETERS PLAN TO INCREASE PR INVESTMENTS IN 2022²



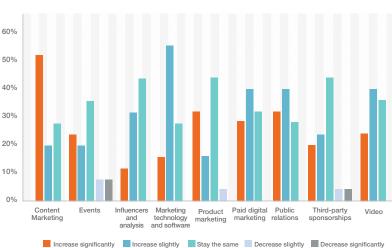


Getting coverage in the business press is terrific. But don't overlook the trade media.

The supply chain trade and tech media landscape is growing, influential and powerful – with numerous outlets that reach your buyers. The publications offer a mix of editorial, video, thought leadership, lead generation, award and advertising opportunities – all with their own flavor. Several have ventured into newer mediums, like podcasting and LinkedIn Lives.

There are several publications that should be on your priority list, including CPOStrategy, FreightWaves, Future of Sourcing, Spend Matters, SupplyChainBrain, Supply Chain Digital, Supply Chain Dive, Supply Chain Matters, Supply & Demand Chain Executive and Supply Management, to name a few. For more targeted stories, the list grows – like IndustryWeek and Modern Materials Handling for manufacturing, Sourcing Journal for retail and GreenBiz and Environment and Energy Leader for sustainability, for example. Your actual target list will be a lot bigger.

YOUR ACTION: The trade media offers immense opportunity to reach your buyers. Build relationships accordingly. Offer contributed articles from your executives, book interviews, explore partnerships and share content and case studies. The key is to find the perfect middle ground between your expertise, the publications' editorial coverage, your prospects' priorities, your tech and what's happening in the world. Focus on supporting their coverage by being educational, versus only pitching product updates and company news.



CHANGE IN MARKETING INVESTMENT IN 2022²



Over half of marketers plan to increase content marketing budgets significantly in 2022.² While that's a promising sign, too many vendors fall into the trap of creating content for content's sake. Instead, shift your focus to how content drives your overall strategy and aligns with your prospect's journey. Given how much prospects are inundated with content offers, thinking more strategically and breaking through the noise becomes harder every year.



Go deep with your content strategy. Remember that your competitors have similar capabilities. Take procurement and sourcing suites, for example. Every vendor claims to control costs, reduce risk and improve efficiency. That's table stakes – if your target buyer isn't aware that you can accomplish these things, you won't be invited to the party.

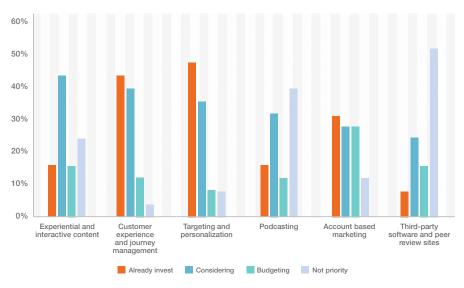
The bigger messaging priority is speaking to how you solve problems easier and faster than the rest. How will you make your prospects' lives better? How are you making them smarter? What pressure points do they face every day – and how do you solve them? That's where you should focus your content.

Next, make buying as easy as possible. According to Forrester, 74% of B2B buyers do more than half of their research online before purchasing. Don't make that process harder than it needs to be. Address the big topics on your targets' minds. We call it the elephant in the room, questions that every prospect has – price, deployment timing and concerns, customer references, time to ROI, and the impact on their data, to name a few. Identify these issues and own the response. If you don't, one of your competitors will.

YOUR ACTION: Put your prospects first when

developing content. Think through the sales funnel. What does a prospect need to know at each stage of the cycle? Do they want to be sold, or educated? Develop content and message accordingly. Then, ensure the sales process is easy for those ready to buy. Make demos, ROI estimates, pricing details, and customer case studies easy to find and access. Wherever you invest, remember to re-purpose and leverage across multiple channels and mediums. Vary the type of content you offer (videos, podcasts, FAQs, media, bylines, reports, etc.) and align topics to your buyer's journey.

PERCENTAGE OF MARKETING TEAMS ACTIVELY CONSIDERING INVESTMENT²



6 MAKE CONNECTIONS AND BUILD COMMUNITY – IN PERSON AND VIRTUALLY

The supply chain market is a community. Peer recommendations and referrals go a long way.

Don't go at it alone. To build trust, you need to make connections and share expertise. Several associations, like CSCMP, ISM and <u>Sourcing Industry Group</u>, and digital communities, like <u>Procurious</u>, make this possible, both online and in person.³ There are a number of independent, analyst and media-led events every year.

YOUR ACTION: Get involved. Go to events, sponsor webinars and research, and interact with the broader community. To get the most impact, leverage a customer whenever you have an opportunity. Peer references go a long way in this market.





Given the average deal size, and the criticality of the supply chain and procurement functions to business, analysts play an influential role in the sales process. Nurturing the key influencers is critical for driving sales and referrals. The most effective strategy includes building partnership with both mainstream shops and targeted industry influencers.

Gartner Magic Quadrants and Forrester Waves are very valuable when it comes to accessing Fortune 500 deals in established product categories. While paid relationships with firms like Gartner and Forrester never hurt, a targeted nurture and influencer program will put your brand on the analysts' radar, assuming you have the right technology mix and market fit.

There are also several industry-specific analyst firms that have strong influence over procurement and supply chain buyers, including Ardent Partners, Azul Partners, Ferrari Consulting, Hackett Group, and Supply Chain Insights, to name a few. All of these firms take a different approach – some rely on research and editorial, while others rely on consulting, product reviews and technology matching.

YOUR ACTION: Formally brief your priority targets at least once a year (and ideally, quarterly). Talk to them about the various opportunities they have, including research reports, events, technology reviews and more. In between, keep them up to date on what's happening – your wins, investments, product roadmap and more.

Like analysts, consultants can be a major competitive weapon. Consultants play a big role across technology selection and deployment, and typically lead major transformation initiatives and highly funded projects.

YOUR ACTION: Leverage your connections – investors, board members, analyst relationships, etc. – to establish relationships with consultants. Show the consultants what's possible with your technology and prioritize finding a project you can work on together to make the partnership real.





Social proof makes selling 100X easier. But that doesn't make getting customers to participate in joint marketing easy. In fact, it's very hard – especially in this market.

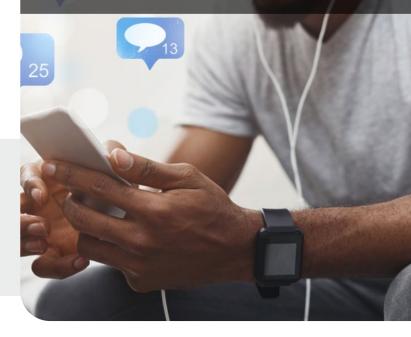
While the traditional case study remains very valuable, explore new ways to involve your customers. Third-party software review sites – like Capterra, G2 and Software Advice – provide a trusted (and anonymous) way for your customers to share their experiences that doesn't always require corporate approval. Similarly, video and social media testimonials may be easier to get approved than the traditional press release. Another idea: offer non-promotional, joint media opportunities that build your customers' brand and profile alongside your own, so the value is shared.

YOUR ACTION: Think creatively beyond the traditional case study. Understand your customers' marketing priorities and bridge their goals with yours to create mutual value. Consider incentives, gamifying the experience and creating a framework for user-generated content.

Leverage digital channels – specifically paid social on LinkedIn, Google Search Ads and retargeting (video and display) to ensure your content and message reaches your buyers. Focus on awareness and engagement alongside your demand generation campaigns. What's a stranger more likely to click on – a demo request or an article in Forbes? Similar to your content strategy, your digital strategy should focus on the various stages of the buyer's journey and be extremely targeted to your ideal customer profile.

YOUR ACTION: Thoroughly analyze your digital programs to ensure they are driving the right return. Calculate key metrics - like cost per lead and customer acquisition costs, and work backward to build the right digital strategy. Test, measure and optimize early and often – and make sure your digital partner knows the supply chain lingo.

10 ACCELERATE DIGITAL MARKETING





YOUR NEXT STEP: SEIZE THE MARKET OPPORTUNITY

In hot and fast-moving markets, you need to be intentional, quick and aggressive. Seizing the opportunity requires an integrated and multi-channel strategy that meets your buyers where they are.

The next 18 months are a pivotal moment for supply chain providers. You need to seize the market opportunity, and be better and faster than the competition.

Leveraging an experienced supply chain marketing and PR agency makes all the difference. At Corporate Ink, we have proven experience building and implementing strategic, buyer-centric campaigns that accelerate growth and lead to high-value exits.

TAKE THE NEXT STEP

- **Request a complimentary marketing consult.** As part of the consult, our team will review your objectives, share what's currently working in the market and offer three concrete ideas for building brand awareness and sales pipeline.
- See where your peers are investing in 2022. Download Corporate Ink's 2022 State of Marketing Report.

ABOUT CORPORATE INK

Corporate lnk is a B2B tech PR and content marketing agency focused on shortening the path to success for its clients. We have deep and proven experience across all facets of the supply chain market, including emerging tech, inventory management, logistics, manufacturing, procurement, risk, robotics, sourcing, supplier management, sustainability and more. With specialties that span marketing strategy, PR, content marketing and digital, we help our clients increase awareness, create demand and drive growth.

Learn more here: Supply Chain | Procurement and Sourcing | Manufacturing | Risk

¹Data pulled from Cision. ²Data from Corporate Ink's 2022 State of Marketing Report. ³SIG and Procurious are Corporate Ink clients.

