



A GLOBALSPEC **WHITE PAPER** FOR
ENGINEERING, TECHNICAL AND
INDUSTRIAL MARKETERS

2012 Industrial Marketing Planning Kit:

How to Develop Marketing Strategies That
Target Engineering, Technical, Industrial and
Manufacturing Professionals

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Introduction

Over the last few years, a dramatic change in the research and sourcing behavior of engineering, technical and industrial professionals has led many suppliers to take a closer look at their marketing strategies. With increasing pressure from executives to account for marketing expenditures, marketers are intent on obtaining measurable results from their marketing programs—targeted branding and exposure, qualified web traffic, and sales and marketing opportunities.

Many marketers face a challenging economic environment and may be unable to increase marketing investments or even forced to cut marketing spending. The important question during a downturn isn't whether or not the economy will recover—it will; it always does. What's important to ask is whether your company will be in position to surge as the economy grows. To a large degree, the level of your success will depend on your marketing efforts and capabilities—what you have done during the downturn and what you put in place now to win business as the economy recovers. You need to make strategic decisions about choosing new media, entering new markets, and positioning products, now.

Success will also depend on the timing of your efforts. You need to establish marketing plans—formulate strategies, make media choices, justify expenditures—so you are ready to go with an approved marketing plan as your company's budgets open up and you have marketing funds to invest.

GlobalSpec created this Marketing Planning Kit to help you evaluate the effectiveness of your current marketing choices, calculate the value of existing marketing programs, understand changes in the marketing climate and plan more effective lead generation strategies for 2012. Our intent is to help you define and achieve your marketing goals and objectives for the year ahead.

Engineering, technical, industrial and manufacturing professionals with purchasing influence regularly use GlobalSpec to actively search for components, products, services, and technical information. For suppliers, GlobalSpec offers expert online marketing advice and tailored solutions. We help you become highly visible to, and discovered by, potential customers—through a searchable online catalog of your products and services, e-newsletters, targeted banner advertisements, online events, and more.

Using this information provided in the 2012 Marketing Planning Kit, you will be able to answer tough questions every business manager faces:

- Are you prepared to get more out of your marketing investments, and to measure and account for marketing decisions, in today's economic climate?
- Do you have a balanced mix of media channels to maximize your reach and effectiveness?
- Are your marketing programs delivering highly qualified sales and marketing opportunities?
- Are your brand and product and service lines broadly visible to an audience of engineering, technical and industrial professionals?
- Are you keeping up with the most effective strategies in marketing today?

A Six-Point Checklist for Success

1. **Build marketing plans and justify expenditures now.** Don't wait to hear that funds are available for marketing. Proactively plan your marketing efforts and gather evidence to justify your expected marketing expenditures. Make sure you receive executive endorsement so you're ready to go as soon as possible. Otherwise, you might fall behind competitors.
2. **Prioritize marketing investments.** Seek integrated marketing programs that use multiple tactics to maximize your exposure and opportunities for sales leads and ensure that you are reaching your prospects and clients at every stage of the buying cycle. Now is the time to build brand awareness within your target audience.
3. **Explore new markets.** Your products and services may be a good fit for a new untapped sector. Manufacturers that can display their products and services simultaneously across multiple markets will have the best opportunity to gain new customers. Online ad networks, e-newsletter advertising, online events and vertical search engines are effective ways to target specific customers in new markets.
4. **Update marketing materials and fine-tune messaging.** Make sure your marketing collateral and Web site are up-to-date with current messaging and the latest product versions. If you choose to enter new markets, you may need to revise some messaging and re-purpose existing case studies, white papers and other materials. Do it now to avoid long lead times.
5. **Emphasize measurement and ROI.** Today, the most effective marketing programs are online programs whose performance can be measured and analyzed. Online programs are built around impressions, clicks and conversions. You can easily see what is working and focus marketing dollars on the most successful programs, which will help reduce waste while increasing results.
6. **Work with new media partners.** Preparing targeted, online marketing programs may be new to you, and you shouldn't have to do it alone. This is a good time to consult with an experienced online media partner that understands and has the attention of the industrial audience you need to reach. Discuss your marketing objectives and have them show you an integrated marketing program that will help you achieve your objectives and provide measurement and accountability.

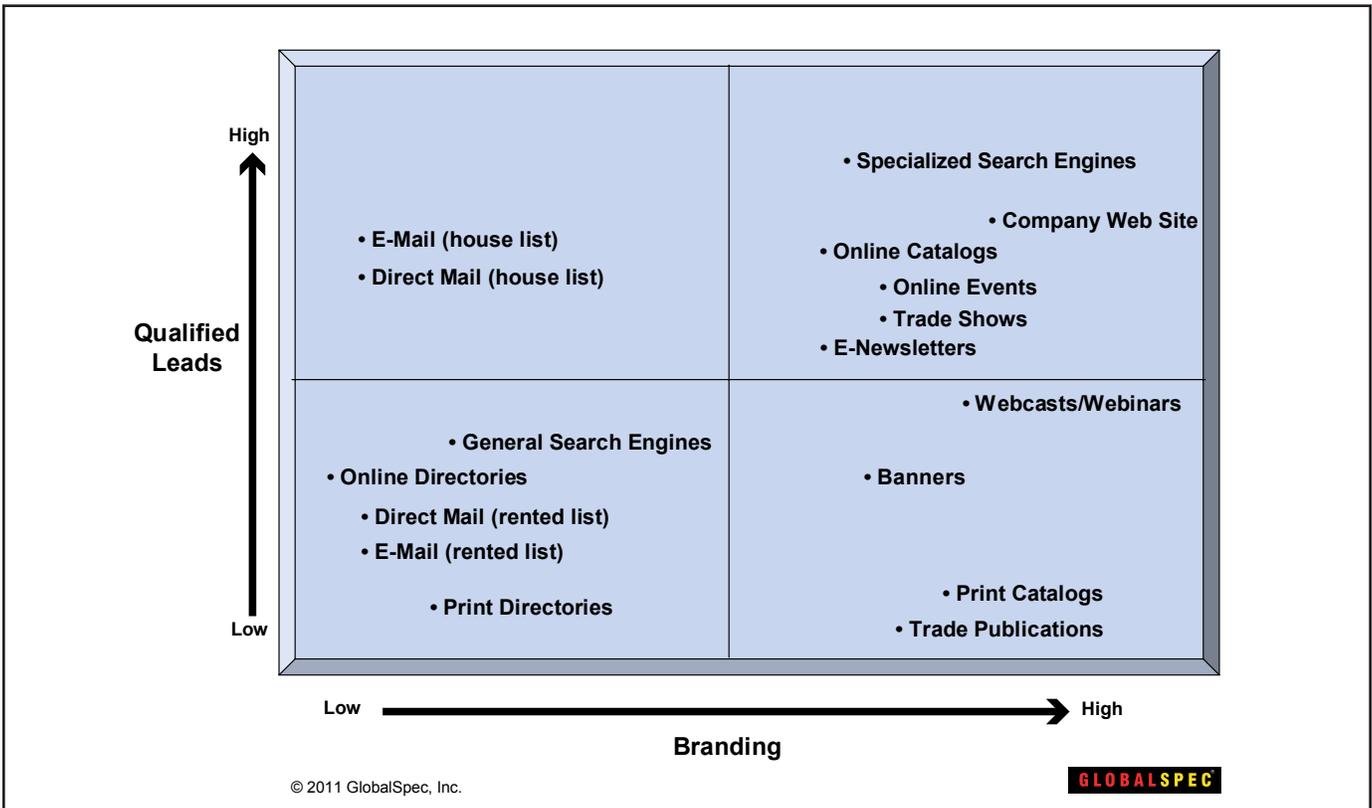


Is Your Marketing Mix Delivering Results?

As a manager of technical products and services, you need to choose the right mix of channels that meet your marketing objectives—producing qualified sales and marketing opportunities, and increasing the visibility of your company, brand and products. What results are your current marketing channels delivering?

The matrix below charts the lead generation and branding capabilities (the ability to promote and reinforce your company’s image or name) of various marketing channels. The vertical axis shows the quality of sales and marketing opportunities, from low to high. The horizontal axis shows how well each marketing channel promotes brand visibility measured by exposure to engineering, technical and industrial professionals you reach.

Nearly 90 percent of engineering, technical and industrial professionals use the Internet to search for products and services. Specialized search engines and online information resources, like GlobalSpec, and your company web site have rapidly risen to be the most significant marketing channels for delivering the results marketers are looking for.



Questions to ask yourself:

- Where do your current marketing channels fit on this matrix?
- What percent of your marketing budget goes to each channel?
- How visible are your company and products and services to your audience of engineering, technical and industrial professionals who search online to find your products and services?

How Do You Measure Quality of Your Leads?

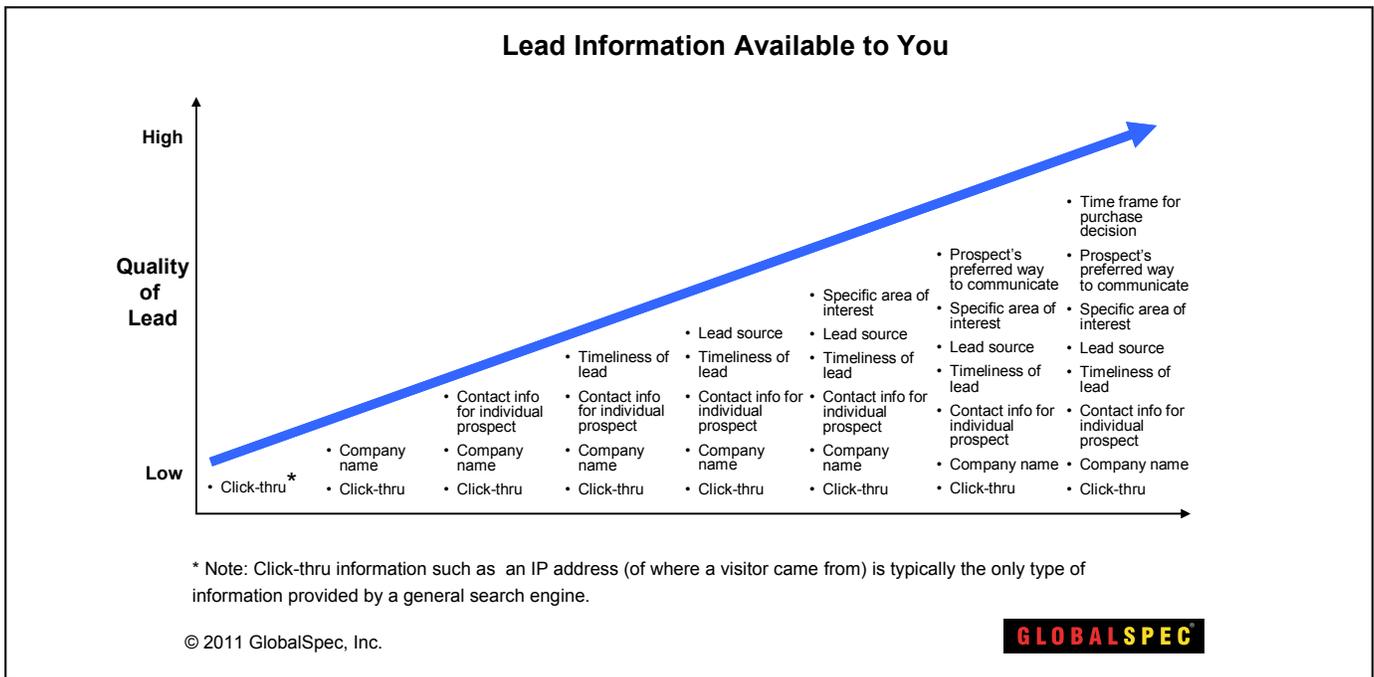
As any sales person or distributor will attest to, the quality of the sales and marketing opportunities generated by your marketing efforts is a much better indicator of potential sales than the quantity.

Quality—The marketing role is responsible for delivering high-quality prospects to sales. If marketing efforts focus solely on quantity rather than quality, fewer leads will convert, sales people will distrust these opportunities and the marketing function may lose credibility within your organization.

Timing—Another important variable in measuring the worth of a lead is its timeliness. Sales and marketing opportunities coming to you in real-time, as they are generated, are more likely to convert to a sale than those weeks or even just days old.

Potential buyers move quickly to find other vendors who are responsive to their needs.

The chart below will help you measure the quality of leads you generate for your sales force.



- How much of the information in the chart do you capture?
- Do you capture contact information on individuals or company names and addresses?
- Do your sales and marketing opportunities come to you in real time or are they days or weeks old by the time you get them?

Marketing Tip

You can accelerate the sales cycle and increase the likelihood of sales when you generate high-quality sales and marketing opportunities providing comprehensive, specific and timely information on individuals interested in your products or services.

How Do Your Media Choices Compare?

You have many choices about where to spend your marketing dollars. The Media Matrix on page 8 can help you analyze the effectiveness of your expenditures across various media channels.

Questions to ask yourself:

Media Channel— Are you using the same media channels as two or three years ago or are you allocating more of your budget where prospects are now looking for you—online? In a recent GlobalSpec survey, 75 percent of respondents reported spending at least three hours a week or more on the Internet for work-related purposes, with more than 25 percent indicating they spend nine or more hours a week online.

Reach—Almost 90 percent of engineering, technical and industrial professionals use the Internet to obtain product specifications, and to find components, equipment, services and suppliers. How many people are you reaching? Are they the right kind of people (i.e., the engineering, technical, industrial and manufacturing communities)? Are you reaching them at the right time, when they are actively looking for products and services?

Frequency—How often do you reach your target audience? A few times a year or 24/7? Can your audience find you whenever they are interested in your products and services?

Timing—Is your message reaching prospects who are proactively seeking products and services or individuals who are just browsing? In other words: “Do you hook them when they’re hungry?”

Return—What kind of return, in terms of highly qualified sales and marketing opportunities, do you get for the marketing dollars you spend?

Leads—Do you get highly qualified leads in real time with contact information for individuals? Do you know their specific areas of interest? Or is the data you receive unqualified or stale?

Branding—How visible is your company and its products and services to the engineering, technical, industrial and manufacturing professionals who are looking for them? Very noticeable or lost in the shuffle?

Questions to ask media channels:

Accountability—Does the media channel identify exactly how many qualified sales and marketing opportunities it generates for you?

Reporting—Do you have access to comprehensive reporting with key lead information including how it was acquired, contact information, date acquired and area of interest?

Timeliness—Are the sales and marketing opportunities you receive fresh, qualified, active — and delivered in real time? Print media rarely delivers leads, preventing opportunities from reaching you.

Reach and Frequency—Are you continuously exposed to a growing target audience for your products and services? Or is circulation and audience shrinking?

Media Matrix

MEDIA CHANNEL	Reach/Frequency	Timing	Advantages	Disadvantages	ROI Metrics			Leads			Brand Exposure
					Quality	Volume	Timing	Quality	Volume	Timing	
Company Web Sites	Low/Continuous	Active searchers	Exposure Branding Good for existing customers	Requires external marketing to drive traffic and find new customers High cost/resource commitment	Low for new customers High for existing customers	Low-Med	High	Med	Low-Med	High	
Direct Mail (house & rented lists)	Low/Varies	Passive browsers	Personalized messaging	High cost No broad coverage Low response rates Low quality of rented lists	Low for rented list Med for house list	Low-Med	Low	Med	Low-Med	Low	
E-mail (house & rented lists)	Med/Varies	Passive browsers	Immediacy Personalized messaging	Risk to reputation if considered spam Lack of domain expertise Low quality of rented lists	Low for rented list Med for house list	Low-Med	Med	Med	Low	Low	
Specialized Search Engines/ Searchable Catalogs	High/Continuous	Active searchers	Exposure Branding Lead generation & lead management/reporting ROI Buyer timeliness Drives traffic	Online only	High	Med-High	High	High	High at company and product level	High	
Online Directories	Low-Med/Continuous	Active searchers	Drives traffic	Limited audience Variable lead quality	Low	Low	Med	Med	Low	Low	
General Search Engines	High/Continuous	Active searchers	Drives traffic	Poor lead quality Escalating costs Keyword expertise required May not deliver relevant traffic	Low-Med	Low	Varies	Med	Low	Low	
GlobalSpec E-Newsletters	Med/Varies	Passive browsers/ Active searchers	Branding Personalized messaging Exposure	Reaches active and non-active readers	High	High	Med-High	Med-High	Med-High	High	
Print Catalogs	Med/Varies	Active searchers	Branding Leads	Measurability Quickly outdated High production & mail costs Steadily declining usage	Low	Med-High	Low	Low	High	High	
Print Directories	Low/Yearly	Active searchers	Some branding	Quickly outdated Measurability Content organization not user friendly Steadily declining usage	Low	Low	Low	Low	Med	Med	
Trade Publications	Low/Monthly	Passive browsers	Exposure Branding	Measurability Low lead generation Limited period of exposure Declining readership	Low	Low	Low	Low	Med	Med	
Trade Shows	Low/Yearly	Passive browsers	Face to face communication Branding Lead quality	High cost Low Frequency Declining attendance Low new market reach	Low	Med	Low	Low	High	High	
Webcasts/ Webinars	Low/Varies	Active searchers	Branding	Variable lead quality Limited audience Must use other marketing to promote	Low	Low-Med	Med	Med	High	High	
Online Events	Med/Varies	Passive browsers/ Active searchers	Branding & Exposure Thought leadership Showcase products & services to target audience	Reaches both active searchers and passive browsers	High	High	Med-High	Med-High	High	High	

Where Do You Allocate Marketing Dollars?

In the industrial sector, the percentage of marketing dollars invested in various media channels has been shifting significantly over the past few years. As engineering, technical, industrial and manufacturing professionals turn to the Internet first to find product and service information, it's no surprise that a greater percentage of marketing program dollars are being shifted to online marketing.

Online resources have replaced printed directories and trade magazines as the top information resources for your audience. This makes it easier for you to find new customers; you already know where to reach them—on the Internet.

Exercise

Use the worksheet below to input the dollar amount and percentage of your marketing budget you spend on each media channel. Compare 2011 expenditures to planned 2012 expenditures.

Are you re-allocating dollars to more effectively reach your target audience of engineering, technical, industrial and manufacturing professionals?

MEDIA CHANNEL	2011 Actual		2012 Planned	
Company Web Sites	\$	%	\$	%
Direct Mail	\$	%	\$	%
E-mail	\$	%	\$	%
General Paid Search Engines	\$	%	\$	%
Consider hidden costs such as dedicated personnel or agencies to pay and manage	\$	%	\$	%
Specialized Search Engines/ Searchable Catalog	\$	%	\$	%
Online Banner Ads	\$	%	\$	%
Online Directories	\$	%	\$	%
E-Newsletter Sponsorships	\$	%	\$	%
Print Catalogs	\$	%	\$	%
Print Directories	\$	%	\$	%
Search Engine Optimization	\$	%	\$	%
Trade Publication Advertising	\$	%	\$	%
Trade Shows	\$	%	\$	%
Webcasts/Webinars	\$	%	\$	%
Company Online Newsletters	\$	%	\$	%
Online Events	\$	%	\$	%
Total	\$	100%	\$	100%

Top 10 Marketing Mistakes

Manufacturers, distributors and service providers in the industrial sector have more marketing choices than ever before, making it easier to maximize your marketing budget. However, even the most seasoned professionals sometimes fall prey to mistakes that are easily avoidable. The list below details 10 common pitfalls to avoid when planning your marketing initiatives for the year ahead.

1. **Failing to continually monitor your marketing programs.** The phrase “you can only manage what you measure” is true. Online marketing offers you the ability to measure your marketing programs. This allows you to know what components of your marketing program are working, and what you should consider refining.
2. **Staying on the same path.** Sometimes the only constant is change. Objectives shift to align with business goals, new marketing channels enter the mix, and prospects begin using different resources to obtain relevant business information. Therefore, unless you’ve proven your current program is optimized for today’s marketing environment, your plan needs to evolve accordingly.
3. **Forgetting to “fish where the fish are.”** Virtually all engineering, technical, industrial and manufacturing professionals now use the Internet throughout their work processes. Are you reaching this target audience where they can be found looking for products and services like yours?
4. **Ignoring frequency.** “Fishing where the fish are” is only one component of a successful marketing campaign. Equally as important is how often you are reaching your target audience. Are you pushing your message out to the market on a regular basis, or are your efforts sporadic at best? Are you attracting your target audience while they are looking and where they are looking for the products and services you have to offer?
5. **Working “in a bubble.”** Are the results you are seeing from your marketing campaign in line with what your sales team is looking for? It’s vital for marketing and sales to work together to ensure that your campaigns are delivering measurable results.
6. **Focusing on quantity versus quality.** Leads that provide intelligence to begin a relationship and gain a customer are more valuable than piles of nameless, faceless clicks. Be sure to capture relevant information.
7. **Neglecting to maximize your media partner relationships.** While accountability is a necessary component of any marketing program, you shouldn’t be expected to shoulder the burden on your own. Look to media channel-partners to provide you with detailed reports delivered in a timely manner.
8. **Overlooking timing.** Are your marketing initiatives in sync with company-wide events such as product or service launches or trade show appearances? Neglecting to keep timing in mind can result in missed opportunities.
9. **Abandoning branding and exposure.** An increased emphasis on leads has resulted in some businesses shifting their focus away from branding and exposure. However, continuous exposure to your target audience will ultimately result in qualified sales and marketing opportunities. Are your media channels keeping you in front of an audience of engineering, technical, industrial and manufacturing professionals?
10. **Moving into the year ahead without a plan.** Still haven’t developed a road map for the future? It’s a good idea to set aside time to brainstorm your goals and objectives, and plan your tactics for the year ahead, including marketing channels that align with your plans.



GlobalSpec as Your Marketing Partner

Many companies within the industrial space are re-allocating their marketing resources to take advantage of GlobalSpec. Here are three reasons why you should consider making GlobalSpec your marketing partner:

1. We have your audience.

Who uses GlobalSpec? Industrial, manufacturing, engineering and technical professionals with purchasing influence that are searching for products and services like yours. In fact, 93 percent of GlobalSpec users are involved in the purchasing of components, equipment and services—58 percent influence over \$50,000, and 40 percent influence \$100,000 or more.

Through a variety of programs, GlobalSpec helps you reach this audience while they are actively searching—not just passively browsing or surfing the Internet. This audience is more qualified and more likely to become a customer.

2. You gain valuable lead information—providing you with the intelligence to begin a relationship and gain a customer.

GlobalSpec harnesses qualified web traffic, identifies it and sends it to you. That means when you get a lead from GlobalSpec you know who it is, what their area of interest is, how they want to be contacted by you and more ... targeted, relevant traffic that has a face on it.

This type of data can guide your response and relationship with a potential customer, helping increase your opportunity for gaining a new customer.

3. We will tailor an online marketing solution for you—one that will meet your needs and complement your other marketing efforts.

From products ranging from online searchable catalogs and directories, to e-newsletters, banner advertisements, online events, and part number search, we build a program that will help you find new customers, no matter how broad or niche your desired reach.

When you work with GlobalSpec, you work with an online marketing partner with experience and expertise reaching your audience.

About GlobalSpec

GlobalSpec is the leading provider of online marketing programs for companies interested in reaching the engineering, industrial and manufacturing communities. More than 6.5 million professionals rely on GlobalSpec to search for and locate products and services, learn about suppliers and access comprehensive technical content at all phases of their search, research and purchasing cycles. For manufacturers, distributors and service providers, GlobalSpec offers a suite of marketing programs and services that provide measurable engagement and tangible results, including catalog and directory programs, more than 60 product-and industry-specific e-newsletters, banner ad networks and online events.

For more information on how GlobalSpec can help you reach your target audience, please call 800.261.2052 or visit <http://www.globalspec.com/advertising>.



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