

2015 is close to a draw, and when you talk of marketing technology products and services, the market is still quite volatile in that area and is growing too fast to assign it any stable trend. There is plenty of potential that is yet to be discovered in the sector. Technology marketing hence is nothing but rigorous and relentless analysis as for now. It works best only at a level of good approximations. Having said that, there are some issues that surface often with technology marketers. And that is where your focus should be in the coming year.

Where to Begin? - Big Data Analysis Keeps You One Step Ahead of Your B2B Client

Nowadays, technological innovations have opened new insights into the behavior analysis foray of B2B clients when they interact online. Known better as Big Data - this detailed interaction history of customers' online behaviors is your guide for creating the perfect strategy to deal with modern technology consumers.

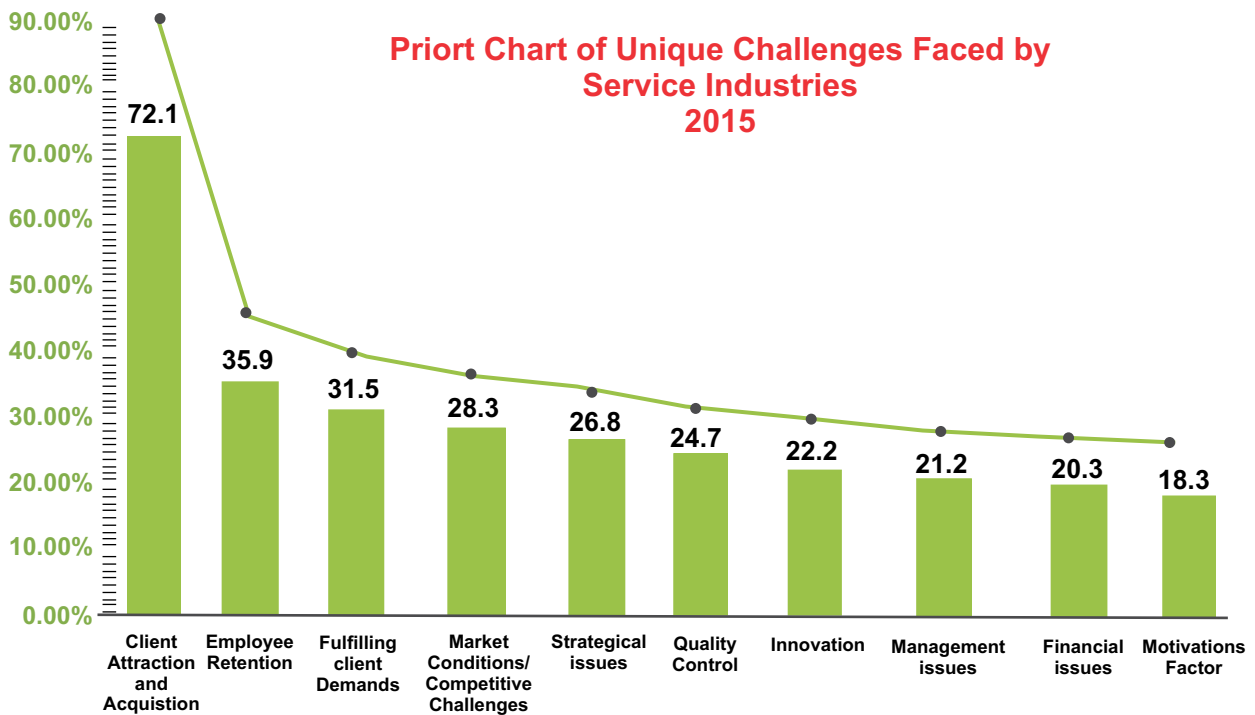


Of course, the plan has to be dynamic and open for scrutiny. Big Data is also your analysis tool. It helps you to revise your action plan and push your technology marketing efforts in the right direction.

Top Challenges of Technology Marketing in 2015

"You can't manage what you can't measure." Hinge Research Institute conducted a survey of 500 top decision makers and marketers from technology industry and other professional service providers to get a clear picture of major concerns that marketers are facing in 2015.

Blind Testaments of Service Industry Marketing:



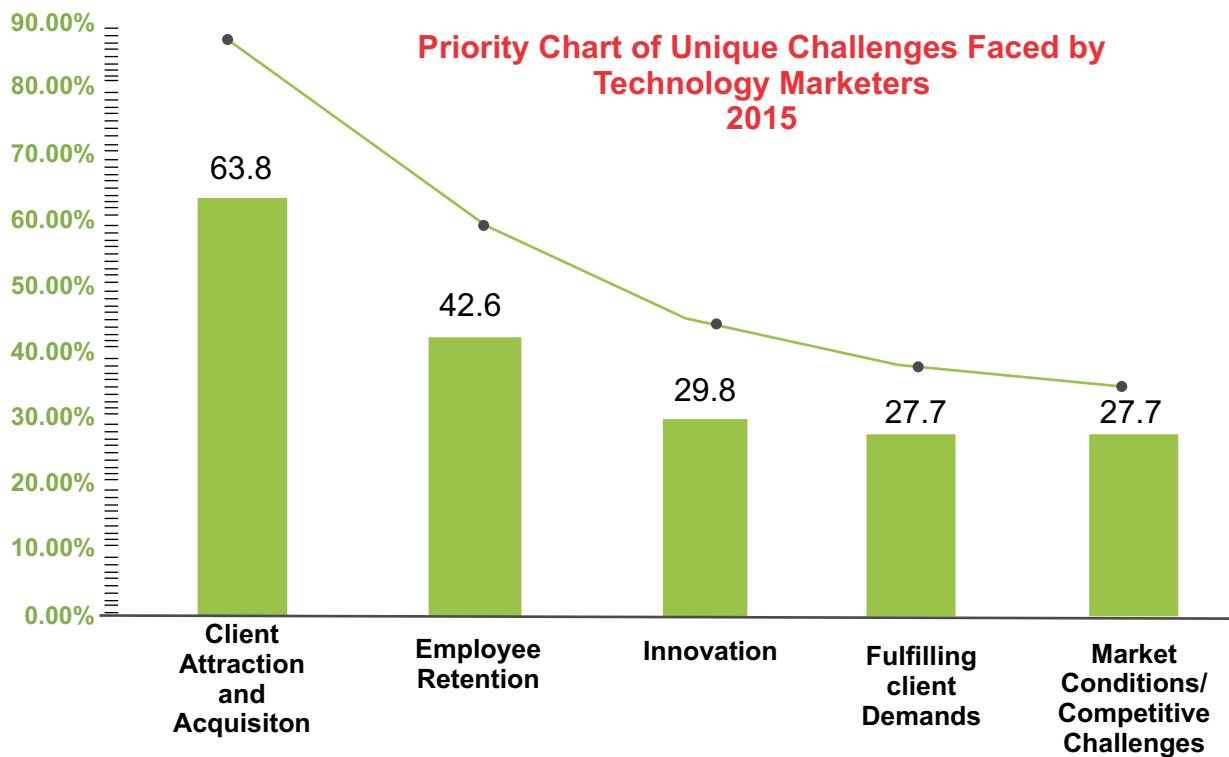
With just a quarter to go, 2015 has been so far like any other year. Marketing's major functions of attraction, acquisition and retention are still its top priority, as is clear from the above chart.

- Marketers on a whole are struggling to attract and acquire new businesses. That is also their top priority amongst all the challenges in 2015 (for 72% of them) and rightly so.
- The other major concern is to keep internal customers (employees) happy.

Some trends remain the same across industries and company-profiles. Though generalized, these insights give you an idea what not to try in technology firms (also being from the same services industry), rather than telling you what measures to take. By the method of elimination, you can exclude at least a few mistakes while revising your technology marketing strategies in 2016.

Break-down of Top Concerns for Technology Marketers

As we refine top concerns particularly for the technology industry, you can identify that the top five challenges that bog technology marketers also feature in the top 10 priorities list for marketing in general.



Challenge 1:

Client Attraction & Acquisition

New business opportunities are continuous lookouts for all B2B service providers (in fact, for all businesses). Technology industry is no exception to that. But if you compare statistics from the priority list of technology service providers to that overall, you will witness a drop in the numbers of companies who have an aggressive strategy set for new client acquisition.

There are reasons for technology companies to worry less about getting new clients:

- Offering software as product/service gives tech firms the option of retaining customers as subscribers. With new updates coming in every now and then, you can always upsell the better version and push them for servicing packages.
- Gathering new clients requires a lot of resource spending. Maintaining existent relations is cheaper and has the additional advantage of brand image building.
- Apparent increase in the number of new technologies in the market compared to the number of new technology clients is making acquisitions harder.

The ever-rising gap between the number of new technologies and the number of fresh technology consumers will saturate in the coming years. Limitation of new clients will drive marketers to push their priorities for acquisition.

Challenge 2:

Employee Retention

Need for specialized expertise in the field is supreme for technology sector businesses. Even the slightest incompetence may cause havoc - for the company, and sometimes for others as well.

- The digital world is still open to security compromises. Technical experts block the loopholes of the numerous dynamic interfaces that sum up your online presence. Prevention from several security threats is integrated into the work schedule of every technology professional. Better the expert - more secured your technology.
- The dynamic interfaces themselves require maintenance from steady hands. Employees who know their way around new technological innovations and can maneuver through tight spots efficiently are assets that you would want to keep for your prized technical support.

Recruiting the best minds in the market also features in the top 5 marketing challenges of the technology industry in 2015. 42% tech companies voted in its favor which is much higher than overall service industry figures. The employee-centric trend is here to stay.

Challenge 3:

Innovation

An industry that runs on technological portrayals of ideas, cannot survive without innovations. No other service provider showed innovation amongst their top five business challenges.

- Abundance of technological products and services is suffocating B2B clients for space, making them look for the simplest solutions, at the best offered price.
- Companies are offering almost identical services and products, increasing the scope for innovation in the technology market.

Technological innovation should be in line with buyers' needs. Stepping up investments in client and market behavior research will be key in overcoming this particular challenge in 2016.

Challenge 4:

Fulfilling Client Demands

Out of proportion client expectations is nothing new in the service industry. In the technology industry particularly, sometimes things get out of hand.



- Innovative technological solutions increase clients' expectations from service providers. Seldom, clients' lesser knowledge of the field also add to the burden.
- Technical customer service and internal quality control departments in tech firms are amongst the most tiring places to work in, making employee retention a hard job in such facilities.

Though it's a cliché statement, "customer is king" has to be sometimes followed blindfolded. But the customer also doesn't know always what he/she want. To derive top-notch customer services from the resources at your disposal, utilize the "you are the expert at what you do" card from time to time. Quality result at the end of the day is always appreciated. All you need is patience in the intermediate stages. Again, understanding the clients' need beforehand wins you half the battle.

Challenge 5:

Market Conditions / Competitive Challenges

When you compare the overall data (28.3%) to that of technology firms (27.7%), high priority to market-driven factors is common for both.

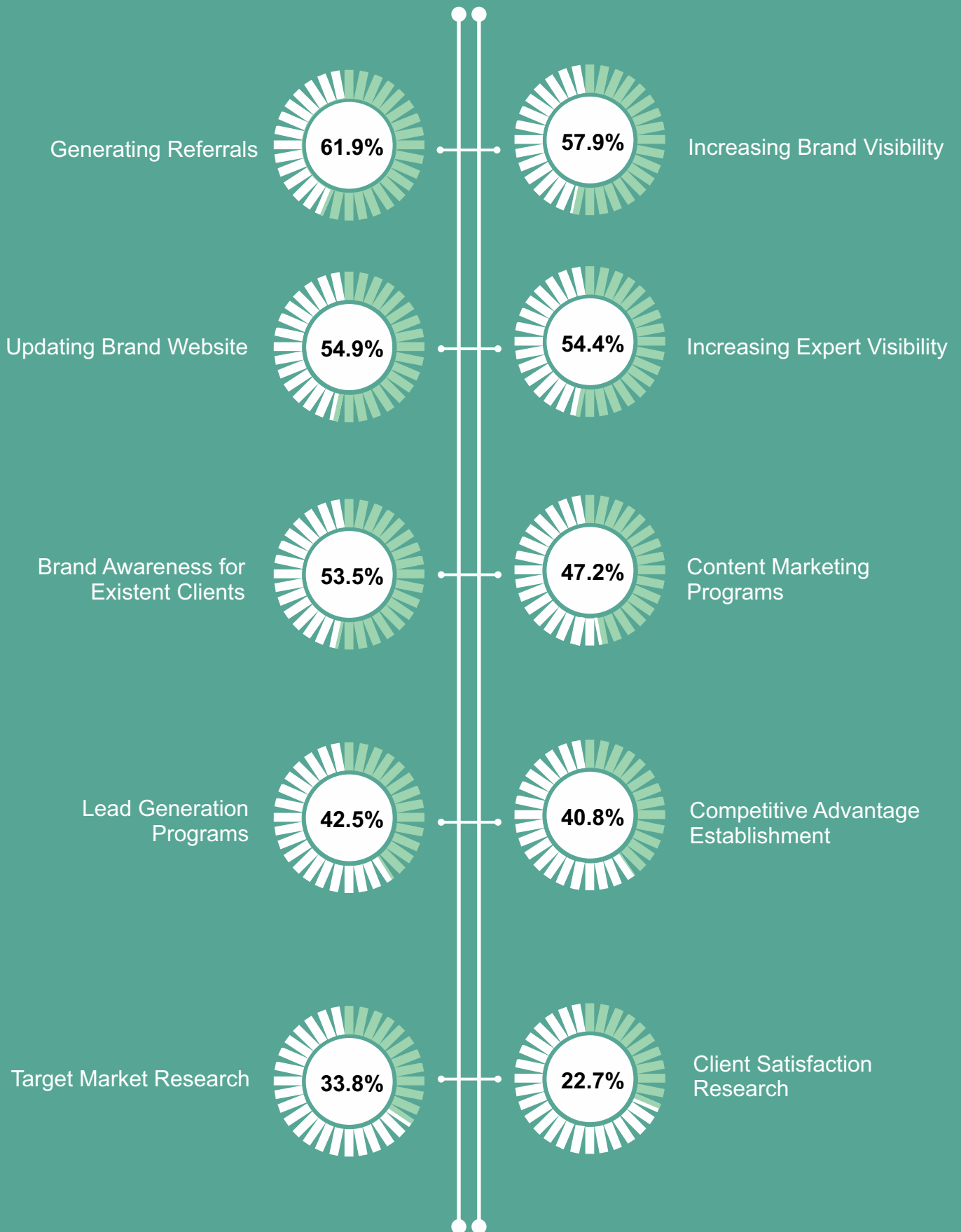
- Most industries come to agree to the factor that market fluctuations, though argued to have stabilized, have never been rid of since 2008. More volatile professional service sectors (information technology being one of them) bore the major brunt of slumps from these fluctuation errors.
- Being a rather small market initially, growth of the technology market has almost never topped the growth of technology products. As a result, supply has always been more than demand. And the number of technology companies is ever-increasing. Companies are finding it stifling to compete in the erstwhile small digital space

"How are you better than other companies?" The sooner companies find out the answer to this question, the better they are prepared to acquire new business opportunities. Setting yourself apart from others is the most basic tactic to beat your competitors. Like innovation, key differentiating factors can be found out only by intensive on-ground research. The differentiation game has to be played on a much larger scale to rise above market woes.

Overcoming the Technology Marketing Challenges

Technology is a rapidly evolving marketplace. Challenges are dynamic, and so are their solutions. According to the Hinge Research Institute survey, technology marketers have taken a multi-channelled strategy to face their challenges in 2015.

Top 10 Strategies Implemented by Technology Marketers



While the cited techniques show importance of acquiring new businesses, the interesting note is that marketers are concentrating very less on market and customer behavior research - their main asset in understanding the modern B2B technology consumer needs.

This can result in the following scenarios in 2016:

- **The challenge of meeting customer expectations will be left solely upon the servicer's skills to maneuver service queries. Technology companies weak on support skills might lose out on existent clients.**
- **There has been a rise in focus over brand website revamp and other brand image building initiatives. But without intensive research of market and customer trends, these initiatives might fall flat on their faces. Keep watching this space in the New Year.**
- **Almost 55% employers have chosen increased expert visibility as their weapon to earn employee loyalty. Recognition is a good employee retention strategy. But with the new set of strategies to beat technology marketing blues, a lot is dependent solely on the skills of experts. Only time will tell whether the demands of companies will outrun their rewards**

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