

Whitepaper



SMB Software Vendors: You Don't Need a Big Budget to Compete With The Giants, But You Do Need to Be At the Right Place At the Right Time.

And 10 things that will make the marketplace listen to you, regardless of your company size or budget. You can compete with the software giants!

Let's face it, "leads" have become a fleeting thing for software vendors. Software procurement people simply don't want to talk to a salesperson until something bad happens and one of their many bosses says, "Fix this!" Then the battle for being the "top of mind" software vendor comes into play. And even if you've built the best product, it's often matter of timing — you have to be at the right place at the right time! So, how do you get to be at the right place at the right time as a small to medium-sized software vendor (SSV)?

The glut of content on the internet has armed buyers with more information to make buying decisions than ever before, and that's with just a simple Google search. Add to the mix software research sites like Capterra, G2 and TrustRadius, and you don't have to go too far to find a solution to any software problem. If your marketing team is good and you're lucky enough to have your brand show in one of the Google searches, or on one of these software research platforms, you might have the brand equity to be noticed — but that's just the beginning.

The enterprise sales journey then becomes a series of on-target presentations where you'll need the right person in the room to answer the prospect's questions with the hope of making it to the next round. But you'll never get to the start of the presentation gauntlet if you aren't a known, trusted entity when the bell rings.

Here's an example — my car's lease is up for renewal and I'm weighing buying it off lease vs purchasing a new one. I know all the brands and am partial to one or two, so I'll start with those. I'll undoubtedly spend days — maybe weeks — searching online for the vehicle that checks all the boxes. Then I miiiiiiight be ready to speak to a salesperson. This is my — and many other consumers' — approach to a vehicle purchase, at a cost well-below \$100,000. Imagine, then, the amount of brand recognition needed, and the vetting process that a Fortune 500 organization will take for a meager enterprise software investment of \$1,000,000? When the window opens, it will be brief — your brand has to be there, ready to jump in!



Right place right time and “events”...

Pharma companies and B2C insurance providers who grace your TV screen every night operate in much the same way. They’re banking on you experiencing an “event,” like going to the doctor or renewing your insurance. And they’re betting that, upon having the “event,” a certain percentage of the TV viewing audience will recall their brand based on the marketing they’ve done, or will discover it during their pre-visit research. That’s why they spend millions of dollars to make sure they’re top of mind, or in the right place, at the right time.

As an SSV you can’t justify this kind of investment for your prospects’ specific types of “events.” But you still need to be top of mind for those moments when an event you can solve takes place – a data breach, an application ABEND, a network crash, or even a new boss who wants to bring on the technology s/he used at their last job. Worried you don’t have the budget to stay top of mind? With a grassroots, fundamental marketing promotions approach, it is possible to punch above your weight and remain in the mix with the enterprise software giants.

ROI and building your brand vs building demand

Marketing will forever be mired in “what do I get for my money?” by CxOs. Your budget holders must understand that part of your marketing budget will be spent simply on getting your name and logo out

there with a short message (think tag line). This is building your brand by establishing your look, feel and reason for serving a market. You can’t overlook this important part of your marketing plan and you need to be cognizant of the separation of branding ROI versus lead generation ROI while you are building your budgets. Separating branding from lead generation will help you improve each endeavor because you’ll be tracking and gauging their performance with different ROI metrics. The result will be a more accurate metric for cost per lead and hence cost per opportunity.

10 affordable ideas that will allow your SSV to stay top of mind and punch above your weight against the software giants.

1. Measure branding. We allocate 25% of a campaign spend to branding, and I often tell clients, “You might not see a tangible return on 25% of what you’re investing. That’s branding.” True, you might not get any concrete leads (immediately) out of your branding efforts, but you can measure web traffic, email opens and social media interactions as part of expanding your brand recognition, your brand ROI. The key is...

2. Do something to build your brand, and do it now! And by all means attach a technology to what you’re doing. Collect data and create benchmarks to determine cost per lead (CPL) and cost per thousand (CPM) for branding. Map your sales and marketing process to a CRM/Marketing Automation technology.



At PMI, we are SharpSpring users/resellers, but we also use HubSpot, Zoho CRM and Salesforce, and we practice this mapping with all of our customers. You'll measure what you're doing in this technology. Start promoting now to collect data and base your decisions on the data. Just remember, you can't conduct proper sales and marketing automation without...

3. Content. Content is king. Content is imagery, brand, and the written and spoken word. Maybe tell a story about an existing customer journey. Everyone loves a good story. In 1995 there were about 25,000 websites on the worldwide web.¹ Statista.com reports that as of October 28, 2019 there were 1.72 billion websites.² A simple web search for "enterprise software" will return about 1.3 billion pages. Differentiation for your as SSV will be tough, but it is a fundamentally simple concept. Your means of differentiating yourself are 1) be at the right place at the right time (keep your brand and message out there), and 2) have an eye-appealing website with relevant content about...

4. How does your product solve a problem or meet a need? There are many moving parts and problems every minute of every day as large enterprises attempt to deliver IT and business services to their employees and customers. Large enterprise leaders don't get out of bed and say, "I think I'll buy some software today." Their motivation is an "event." That event could be a new boss who wants to bring technology s/he has previously used, or more likely, a service delivery issue

or data breach. Whatever the event, you need to have quality content relevant to your prospects' web search readily available. The content should convey that you...

- a. Understand this solution search is not about you. It's the prospect's problem so you must convey that you have the tools to solve the problem and are ready to listen. The discovery will help you formulate good response and foster a strong relationship.
- b. Turn your technical jargon into business value (another good place for a story). And don't forget people buy people and relationships more than they buy things.
- c. Provide evidence (build on your story) that you've solved the problem before.
- d. Show that you are capable of providing value equal to or greater than the industry giants (continue the story).
- e. Provide evidence that you understand their buying journey. Remember, they need a solution to the problem that triggered the event. Your best foot forward is to listen intently to their questions and provide simple answers. They are looking for a specific fix.
- f. You must have the right people to answer the questions at hand. The best software salespeople are the ones who have the right people in the room (or

¹ <https://www.internetlivestats.com>

² <https://www.statista.com/chart/19058/how-many-websites-are-there>

on the call or email chain) to answer the questions with specificity to the issue at hand. It's okay to not have the answer, in fact, it gives you a reason for follow up.

- g. Have reasons to follow up. Enterprise software sales is a journey. Chances are against you for selling a six- or seven-figure software deal with a couple of meetings. This journey can take up to 24 months, depending on the problem, size of prospect organization and complexity of that organizations' decision-making process. You must be prepared for the long haul and have a cache of content relevant to the problem. Each content piece will give you a reason to follow up. And be prepared to...

5. Have a carrot to dangle. For every communicate, be it individual email, email promotion, social media post, or via any other channel, you must provide either a promotional offer or a "here's what I can do for you" pitch. Remember it's a journey, and your goal as a successful marketer is to establish more trust and faith, and to get another interaction with the prospect. More interactions will come from more....

6. Frequency and cadence of your branding and messaging. If you don't create a regular cadence of messaging to go across prospects' desks frequently and consistently, you'll never be at the right place at the right time. PMI breaks content out as short-form and long-form content. We consider short-form content to be social media posts, short "about-something" videos, blogs, emails. It won't bust your budget to have multiple people on your team post the latest stories about what you are doing with customers and partners to their social media channels (free advertising). If you have good, relevant frequency in a regular cadence of your logo and message across social channels, you can get your brand out there every day in a cost-effective manner. This short form content will come from....

7. Long-form content. This content type consists of business whitepapers (translating technical speak to business-value speak), technical papers (techies need to dive in, too), explainer videos, presentations from conferences or webinars, and other more detailed technical concepts linked to business problem solving. Your long-form content should be slanted to decision



makers with budget authority, and it helps if you create some fear, uncertainty, and doubt (or FUD as we say in technology marketing). Most senior executives are motivated by job security because the average tenure for CxOs has been declining across the board the past few years. Nothing gets a CxO's attention like saying, "Without this business service for your customers, you're losing money. We help solve that problem and here's how we did it with XYZ company in your industry."

More time is involved in creating long-form content, so the cost is higher. But from each whitepaper you can generate several weeks of daily social media posts (promoting the paper) and four to five blogs (promoting the paper). You can also host a webinar or create a conference presentation out of the whitepaper. The idea here is to tell a story about your problem-solving relationship with a customer, then carve that long-form story into many short-form messages and spread the word far and wide with email, social media posts, and more.

PMI excels in creating both short- and long-form content. Having done this for 25 years, you will find us to be technology experts who are journalists and marketers first and foremost. Please reach out if you would like to scope a long-form content project with us.

8. Create news on your website that is SEO optimized. News is storytelling. Google and other search sites like

stories because it's new content their search engines can index to make your prospects' searches more relevant. Keywords are relevant to your product (and your competitors') and the problems you solve. It will pay off in the long run if your content writers use some of these keywords in your content. Periodically, you will want to sit down with your sales and marketing teams and build a story calendar — a list of whitepapers, case studies and press releases going out six months at a time. You'll then want to share these stories and news with...

9. The industry analyst community (Gartner, Forrester Research, IDC, Frost and Sullivan, etc.). Arguably the best consumers of your customer success stories are with the analyst community. They spend most of their time with research clients - the companies you are trying to sell to. These companies are saying to the analysts, "My problem is XYZ - help!" And if your communications with these analysts are timely, they will say, "I just read a case study from [insert your SSV here] and they solved a similar problem." There is no greater referral than one from the analyst community. You should be as connected with them as you are with your prospects.

10. You don't need a full-time marketing staff to accomplish your goals. You need a team (or agency supplementing your team) that can help you punch above your weight. You need a website that sells, and a steady stream of content to validate your position and drive demand.

The enterprise software sales venture is a journey that can take a year or more. Support the journey by positioning yourself as the go-to brand to solve your prospects' business service problem(s). It will take a village fueled by targeted, quality content and an appealing brand presence. PMI can help get you there. We've had great success helping SSVs compete with the SAPs, BMCs, Broadcoms and IBMs of the world.

The future is now!

Covid-19 moved the remote-work needle from "some companies doing it" to "most every company doing it." It also brought a wave of unemployment not seen since 2008, and in some locations, not since the depression of the 1930s. As a result of this new work normal, tech micro-businesses and SMBs are popping up and expanding like never before.

About Perri Marketing, Inc.



Perri Marketing, Inc. is a full-service technology marketing firm with these types of businesses in mind. SSVs need marketing expertise, yet many lack the budget to bring on full-time employees with deep tech marketing experience. PMI thrives in filling this gap. Our roots are steeped in micro-businesses and tech startups. We understand the need to outsource services that you can't hire in, and marketing is included in this as-a-service play in our offerings. To compete with the software giants, you must take a holistic marketing approach that includes all media types spread across all distribution channels. This is what we've been doing since 2011. We are committed to helping your software business punch above its weight. Visit <https://perrimarketing.com> for more information.



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