Regional Insights From The Forrester 2021 Global Marketing Survey
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Introduction

The events of 2020 brought unprecedented challenges to B2B CMOs, some of which were explored in our first publication, Charting A New Path To Growth. In this second installment of regional insights, we are complementing the analysis by drilling into the growth agenda, challenges, and priorities that will have the greatest influence on the B2B marketing agenda over the next two years, highlighting key differences and opportunities across North America, Europe, and APAC.

Armed with global and regional insights gained from Forrester’s 2021 Global Marketing Survey and alongside our best-practice frameworks and hands-on guidance, our aim is to support B2B CMOs as they continue to navigate external and internal forces and adapt their marketing strategies to support their organisations’ growth objectives.

SURVEY METHODOLOGY

Forrester’s 2021 Global Marketing Survey was fielded between December 2020 and March 2021. This online/CATI (computer-assisted telephone interviewing) survey included 1,991 respondents in the US, Canada, the UK, France, Germany, China, India, Australia, New Zealand, Singapore, Japan, and the Philippines. The survey included a sub-track specifically targeting global senior B2B marketing leaders who sit in the marketing department in one of the following five industries: high-tech manufacturing, services, financial services, healthcare, and information technology. This sub-track is the 2021 Global CMO Segment and yielded 507 of the 1,991 total respondents.
Forrester’s 2021 Global Marketing Survey

Global B2B CMO Segment Demographics

507 Total Respondents

- Which best describes the primary industry of your organisation?
  - High-Tech Manufacturing: 25%
  - Information Technology: 23%
  - Financial Services: 21%
  - Services: 17%
  - Healthcare: 14%

- In which region do you currently work?
  - United States & Canada: 41%
  - APAC: 28%
  - Europe: 21%
  - Other: 7%

- What was your organisation’s total revenue over the past 12 months?
  - < $10M: 14%
  - $10M – $50M: 23%
  - $50M – $250M: 21%
  - $250M – $750M: 17%
  - $750M – $2B: 6%
  - $2B – $10B: 4%
  - > $10B: 7%

Source: Forrester’s 2021 Global Marketing Survey
Base: 507 B2B senior marketing decision-makers who sit in the marketing department of selected industries
Executive Summary

As our study was conducted in the heart of the pandemic, all CMOs reported a strong focus on responding to evolving buyer needs. Agility cannot be a one-off response caused by the pandemic; instead, B2B CMOs across all regions are called to ignite their organisations in the post-pandemic world and drive customer-obsessed growth. As such, a brutal truth became apparent from our study: Marketing’s work and impact cannot be bound within marketing only. CMOs must step up and create tighter connections with the overall business strategy, expand marketing’s mandate and focus on customer experience/engagement, and engineer strong alignment with stakeholders across the business. Furthermore, the pandemic has become a cruel reminder that brands don’t live in words but in actions, and B2B buyers are humans, too, seeking authentic engagement with suppliers that share the same values and beliefs that align with their own.

North America

In addition to growth, North America CMOs are focused on driving productivity gains, sharpening the prioritisation of go-to-market (GTM) efforts, and improving how marketing budgets are managed. They want to demonstrate marketing’s ROI and reshape how marketing’s value is defined and perceived across the organisation.

Europe

European CMOs turn their focus on adapting buyer engagement efforts, building new GTM efforts, and sharpening how they break through the “noise” with strong thought leadership and relevant content. They know that they can’t forget channel partners, so they’re focusing on enhancing the capabilities of their partner ecosystem.

APAC

APAC CMOs are catching up to their peers, shifting their priorities to focus on customer engagement and retention. They continue to seek growth across a diverse landscape of heterogeneous buyers’ needs, improving brand awareness while also focusing on enhancing the skills and competencies of their teams.
“Rank the following growth strategies in terms of importance to your organisation over the next two years.”
(% ranked 1 or 2 are shown where 1= most important and 6 = least important)

**North America**

- New Markets: 46%
- New Offerings: 42%
- Acquisition: 36%
- New Buyers: 34%
- Enrichment: 32%
- Productivity: 29%

**Europe**

- New Markets: 43%
- New Offerings: 42%
- Acquisition: 40%
- Productivity: 37%
- Enrichment: 36%
- New Buyers: 27%

**APAC**

- New Markets: 42%
- New Buyers: 39%
- Productivity: 38%
- Enrichment: 35%
- New Offerings: 33%
- Acquisition: 28%

Note: We asked respondents to select from six criteria.

Base: North America: 200 CMOs; Europe: 100 CMOs; APAC: 176 CMOs | Source: Forrester’s 2021 Global Marketing Survey
KEY TAKEAWAY

As CMOs continue to evolve their strategies to support the growth objectives of their organisations, they need to balance their focus to match regional realities.

- Respondents from North America, compared to their counterparts, reported a higher emphasis on pursuing new markets and improving productivity. After a period of challenging growth, US and Canada CMOs are optimistic of taking advantage of post-pandemic market recovery beyond their home market. APAC CMOs follow here, recognising that there are still market expansion opportunities across the region both horizontally and vertically as their portfolio of solutions continues to grow.

- Europe and APAC B2B CMOs, having already focused on driving productivity improvements (a key area of focus in past surveys), are now turning their attention to driving growth by targeting new buyers and buyer segments.

- Across the board, all respondents recognised the importance of driving enrichment opportunities, deepening and expanding relationships within their installed base. That's not a surprise, as such efforts can deliver potentially quicker and more efficient returns.

Looking across all regions, we see a common, yet concerning, pattern: On aggregate, nearly three-quarters of B2B CMOs are focused on all six growth drivers. We believe B2B CMOs must play a leadership role in helping their organisations prioritise and align all revenue engine functions (sales, marketing, product, and customer teams) to a focused growth strategy that translates into focused plans and execution efforts. This also became evident when — later on — we examined the internal processes that CMOs are prioritising for further improvements.
Improving Customer Experience Is A Top Priority Across All Regions, With APAC Catching Up

“Over the next two years, which of the following will become areas of focus to support your organisation’s business strategy?”

- Introduction of a new go-to-market strategy
- Improving the experience of our customers
- Improving the experience of our business ecosystem partners

Note: We asked respondents to choose from a list of 10 criteria, displayed are the top two answers per region.

Base: North America: 206 CMOs, Europe: 104 CMOs; APAC: 197 CMOs

Source: Forrester’s 2021 Global Marketing Survey
KEY TAKEAWAY

• Customer experience takes center stage for CMOs across all regions. This ongoing shift has been reinforced by the recent global pandemic, as B2B organisations had to strengthen and protect their relationships with their existing customers. Furthermore, as business models continue to evolve toward recurring revenue models, customer experience becomes critically important. For B2B CMOs, this is an area of opportunity: Having developed capabilities to optimise the acquisition engine, CMOs and their teams are in a unique position to leverage their learnings and develop a thoughtful and proactive (not reactive) approach to post-sale customer engagement that is essential to business success and growth.

• APAC CMOs, in particular, seem to be catching up with their counterparts in terms of marketing being focused on and pursuing customer retention and engagement, with a higher portion of respondents (64% in APAC vs. 51% in North America and 49% in Europe) stating customer experience as their strategic focus for the foreseeable future.

• Survey participants from North America also prioritised the need to drive improvements across the partner ecosystem. As customer demand for subscription and consumption models is more mature in the region, there is a diverse — transacting and non-transacting — partner ecosystem involved in the creation of value. As such, B2B organisations recognise the imperative to do a much better job architecting, enabling, and delivering consistent experiences across the entire partner ecosystem.

• Europe and APAC respondents prioritised the introduction of new GTM strategies as a key area of focus. The pandemic has seen many existing business models disrupted, with established GTM strategies struggling to deliver. As the impact of the pandemic stabilises, Europe and APAC marketing leaders are turning their attention to building new approaches that are more resilient to disruption. This increased focus on new GTM strategies is also complimentary to the higher focus of pursuing new buyers as a growth path across both regions.
Regional Priorities Shaping Marketing Strategy: A Core Set Of Themes Preoccupy CMOs Across All Regions

“Rank the following growth strategies in terms of importance to your organisation over the next two years.” (% ranked 1 or 2 are shown where 1= most important and 6 = least important)

North America
- Improve the ROI/effectiveness of marketing: 41%
- Implement an integrated campaign strategy: 39%
- Prioritisation of target markets/audiences/customers: 38%
- Implement a purpose-driven brand: 35%
- Understand the needs of buyers and customers in the buying process: 35%

Europe
- Improve the ROI/effectiveness of marketing: 44%
- Address changing buyer behaviours: 42%
- Increase brand equity in the market: 38%
- Increase focus on customer experience: 37%
- Focus on post-sale customer engagement: 36%

APAC
- Understand the needs of buyers and customers in the buying process: 50%
- Increase focus on customer experience: 48%
- Address changing buyer behaviours: 46%
- Focus on post-sale customer engagement: 46%
- Improve the ROI/effectiveness of marketing: 45%

Note: We asked respondents to select from 10 criteria.

Base: North America: 206 CMOs; Europe: 104 CMOs; APAC: 197 CMOs | Source: Forrester’s 2021 Global Marketing Survey
KEY TAKEAWAY

Improving marketing’s ROI and effectiveness came in at the top for North America and Europe CMOs, and although it got a lower ranking position from APAC respondents, it is still a key priority for them, with 45% of APAC CMOs recognising the need to optimise their efforts in this area. In comparing with past results, one thing is clear: This is an area of ongoing and increased attention. Marketing leaders across all regions must drive alignment behind a fuller view of marketing’s revenue contribution beyond sourcing and demonstrate the holistic value marketing creates for the business.

In addition to efficiencies, North America CMOs exhibited a sharper focus on improving their prioritisation efforts and becoming more targeted on what segments, markets, and audiences they choose to focus on in developing integrated campaigns. As they do so, it is critical to interlock with their sales and product counterparts to align all revenue engine functions on go-to-market efforts.

APAC and Europe CMOs prioritised the need to master changes in buying behaviours. This increased focus reflects the uneven market and media landscape and their diverse audiences and, therefore, the need to tailor their efforts to ensure relevance for their local buyers and customers. Such insights should also be shared with their global counterparts to optimise global campaigns and ensure that supporting messaging and content is being developed with regional requirements in mind. As customer maturity on subscription and renewal-based models continues to grow, Europe and APAC CMOs prioritised the need to step up and improve their efforts in delivering consistent customer experiences and post-sale customer engagement.

With B2B buyers increasingly screening and choosing suppliers based on shared values, B2B organisations need to build trust and equity with buyers and turn their brand values into actions that guide behaviours and decision-making. Both Europe and North America CMOs recognised that there is more work to do here.
Reimagining Revenue Engine Alignment — A Shared Imperative For CMOs Across All Regions

“Over the next two years, what will you most need to do to support your marketing priorities?”

**North America**
- Improve the way we measure marketing’s contribution to key business objectives: 34%
- Improve marketing alignment and collaboration with other departments: 33%
- Improve our use of data and analytics for decision-making: 33%

**Europe**
- Improve lead/opportunity quality: 40%
- Enhance partner/channel marketing capabilities: 36%
- Improve marketing alignment and collaboration with other departments: 32%

**APAC**
- Improve marketing alignment and collaboration with other departments: 39%
- Enhance skills and capabilities: 38%
- Improve brand awareness, perception or preference among key audiences: 38%

*Note: We asked respondents to select from 16 criteria, participants selected all answers that applied.*

*Base: North America: 206 CMOs; Europe: 104 CMOs; APAC: 197 CMOs | Source: Forrester’s 2021 Global Marketing Survey*
Evolving B2B Alignment To Support Customer Obsession

Irrespective of geography, CMOs surfaced alignment as a critical success factor for their organisations’ recovery. For APAC CMOs it was the most frequently selected action point, potentially reflecting their need to align not only with multiple stakeholders in the region but also with global teams. Overall, the need for alignment is not new — as B2B organisations adapt to new marketing dynamics, evolving business models, and fast-changing buyer and customer expectations, however, a new vision of alignment that is better suited to the age of the customer is required. Rigid agreements, one-directional handoffs, and accountabilities that no longer reflect the ways buyers buy and engage must be relegated to the past. It is encouraging to see that CMOs across North America, Europe, and APAC recognise the need for change, as they have the opportunity to play a leading role in defining the roadmap of how alignment must evolve.

• Hand in hand with a new vision of alignment, North America CMOs emphasised the need to improve the way marketing’s contribution is measured and communicated across the business. Our ongoing conversations with CMOs validated their frustration with sourcing metrics that have dominated CMO dashboards; as such, KPIs are only partially conveying marketing’s value.

• Europe CMOs — more than others — voiced their ongoing intention to improve the quality of revenue opportunities as buying complexity intensifies. In Europe, Forrester’s 2021 B2B Buying Survey revealed that 67% of buying decisions involve four or more buyers (up from 46% in 2017); therefore, doing a better job to attract, qualify, and engage all members of the buying group is paramount.

• For APAC CMOs, improving brand awareness is a top-of-mind priority for the next two years; such focus makes sense as APAC leaders continue their expansion across new markets and new buyers, as we saw before.

• Improving marketing capabilities was a shared popular priority across Europe and APAC CMOs, with many Europe leaders focusing on their partner ecosystem, while many APAC leaders seeking to drive capability enhancements in their own teams over the next two years.
To Cement Their Role In Driving Growth, B2B CMOs Must Foster Alignment And Deliver A Marketing Strategy And A Plan That Supports Both Short And Long-term Business Objectives

“Which of the following internal processes do you plan to add or enhance (revise) within the next two years?”

Note: We asked respondents to select from 14 criteria.
Base: North America: 206 CMOs; Europe: 104 CMOs; APAC: 197 CMOs
Source: Forrester’s 2021 Global Marketing Survey
KEY TAKEAWAY

Following the upheaval of the past two years, the landscapes in which B2B organisations are operating have undergone substantial change. As markets start to emerge from the global pandemic and post-pandemic recovery opportunities increase, CMOs across all regions recognise, without dispute, that their success depends on their ability to drive alignment on priorities through strategy and planning. To realise this, CMOs are looking for ways to improve their internal processes to drive a greater impact.

• For APAC CMOs, as the region successfully emerges out of COVID-19, growth will come from targeting new markets and buyers with an extended portfolio of solutions. It is therefore not surprising to see many APAC CMOs highlighting the need to improve their process to bring new offerings to market to drive better alignment across all stakeholders involved. Improving brand management processes and looking to optimise the entire brand lifecycle were also key areas of improvement for them.

• For Europe CMOs, improving the content creation and management process was their second most frequently selected area to enhance, followed by improving brand management processes. As Europe marketing leaders are focused on improving revenue opportunities by engaging a more complex buying group and adapting their efforts to address changing buying behaviours, improvements to content creation to ensure that they have the right content across the buyer journey and customer lifecycle is critical. Specific challenges pertaining to content that CMOs are facing.

• Improving budget management processes was the second most frequently selected area of focus for North America-based CMOs. This reinforces their focus to optimise marketing’s effectiveness. Furthermore, as North America CMOs are seeking to improve prioritisation of the segments/markets they target, a cascading effect will be critical to ensure that they improve the ways budgets are managed to support their efforts.
Reimagining Revenue Engine Alignment — A Shared Imperative For CMOs Across All Regions

“Over the next two years, which of the following will be the greatest challenges for your organisation as they relate to content?”

**North America**
- Understanding customers’ content preferences: 33%
- Developing thought leadership content and themes: 32%
- Keeping content asset library fresh / Up to date: 30%
- Linking content use to business value: 29%
- Increasing content usage by sales: 29%
- Developing storytelling and brand journalism capabilities: 29%

**Europe**
- Developing thought leadership content and themes: 35%
- Increasing content usage by sales: 32%
- Having a unified content strategy or plan: 29%
- Understanding customers’ content preferences: 28%
- Deciding what content to create: 27%
- Recruiting resources to develop content: 25%

**APAC**
- Alignment with partner values: 37%
- Developing storytelling and brand journalism capabilities: 37%
- Understanding customers’ content preferences: 36%
- Deciding what content to create: 34%
- Budget for content creation: 34%
- Linking content use to business value: 32%

*Note: We asked respondents to select from 15 criteria, participant selected all answers that applied.*

**Base:** North America: 206 CMOs; Europe*: 104 CMOs; APAC: 197 CMOs | **Source:** Forrester’s 2021 Global Marketing Survey
KEY TAKEAWAY

- All CMOs recognise the challenge they face in sharpening the differentiation and elevating their company’s perception in their target markets. For North America and Europe CMOs this is expressed through the lens of driving better thought leadership while APAC CMOs are looking to develop their storytelling and brand journalism capabilities. This focus — reinforced by the pandemic and B2B buyers who increasingly want to do business with brands that inspire them — demonstrates that B2B brands are recognising that they need to do a better job to connect, engage, inspire and drive preference in relation to key issues that their audiences care about.

- Europe CMOs also demonstrated an increased focus on ensuring that available content is used from sales— enabling sales with the right assets and knowledge is critical in creating consistent and authentic connections with buyers and customers that drive deeper engagement.

- APAC CMOs, on the other hand, share a concern of aligning content with partner values. Given the importance of channel partners in the region, B2B organisations realise the criticality of driving value alignment with their partners, and content plays a key role. Without that supplier-partner-buyer value alignment, igniting growth via the partner ecosystem will be challenging.

- Looking across all regions, CMOs globally recognise the need to increase content effectiveness by improving usage, findability, and accessibility by prioritising what content needs to be developed and, ultimately, by doing a better job to connect content to business value.
Forrester’s Point Of View For B2B Marketing Executives

Faced with a constantly changing environment, businesses increasingly rely on B2B CMOs to play a critical role in creating and managing the business strategy to achieve sustainable, profitable growth.

We believe B2B CMOs are the leaders of change who will proactively engineer alignment and harness the collective capabilities of the organisation to ignite customer-obsessed growth.

Forrester’s B2B Marketing Gyroscope
A Steadfast Partner Through Continual Change

Forrester partners with B2B marketing executives to envision and execute a long-term marketing strategy that focuses the business on customer value and drives measurable impact on growth, retention, and advocacy.

Through our work with thousands of B2B marketing leaders, we've identified the key priorities that should drive the agenda for CMOs:

- Formulate Marketing Strategy And Drive Transformation
- Develop The Annual Marketing And Investment Plan
- Shape The Brand Experience
- Develop A Corporate Communications Strategy
- Design And Implement An Integrated Campaign Strategy
- Demonstrate Marketing’s Value To The Business
- Create Marketing Structure And Operating Models That Optimise Performance

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