

VCCP  
BUSINESS



# INTRO

This is a summary of the key themes that have emerged from **The Challengers**, our VCCP Business podcast series, in which each week we challenged a B2B sector bear and a podcast ensued.

While each podcaster had their own 'bear', there were several consistent challenges being faced, and behaviours shown, by each of these highly experienced and respected B2B leaders.

**Pete Markey**, CMO Boots

**Antonia Wade**, Global CMO, PwC

**James Harris**, Director, Head of Marketing, Fidelity International

**Lucy Carver**, ESG and Sustainability Adviser

**Rachel Kerrone**, Head of Brand, Starling Bank

**Ali Crossley**, Managing Director, Distribution, L&G

Our thanks again to the podcasters for their insight and candour. If you'd like to listen to the individual podcasts, they can be found [here](#).

In the meantime, find a quiet corner and ten minutes to read the highlights from those setting the agenda for effective B2B marketing in 2022.



# 1. Embedding Purpose

With stakeholder capitalism an increasingly dominant macro direction, the most prominent and unifying theme across all six podcasts, was how to make purpose meaningful.

Pete Markey, CMO Boots, chose 'brand purpose, and those who don't make it real and embed it in the business' as his bear to slay. His watch-out was that if a business' products, services and experiences don't ladder up to the company's purpose, then it will fall flat and not realise full growth potential. It requires the alignment of values, ethics and principles. It's about how the business shows up, rather than just what it communicates.

For James Harris, Director, Head of Marketing, Fidelity International, the key role of the CMO is to lead the narrative, and substantiate and deliver on the corporate purpose. This means a focus on better connecting with employees and the role that they play in corporate purpose; particularly important when hybrid working means less presence in the building. Most pressing, however, is living up to the ESG challenge, in a world where we are still looking for answers. There's a shift away from the simplified 'carbon culprit' or 'carbon saviour', to a debate about whether to exclude or engage, as wholesale divesting is unaffordable and some of the solutions are not yet ready.

Antonia Wade, Global CMO PwC, guarded against seeing purpose as a proposition. In her experience, purpose should be the lens through which to make decisions and provide a strong steer. It should remain static. Blurring only raises the risk of greenwashing accusations.

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CMO BOOTS

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**ANTONIA WADE**  
GLOBAL CMO PWC

## 2. External Recognition

We're at a pivotal point in B2B marketing, where the value is being understood by forward-thinking organisations. So feels Antonia Wade, who believes that B2B already has powerful brands – they are just less well activated. Her bear to slay is 'the lack of courage in marketing'. That's why she is pushing for B2B brands to challenge for creativity, at the very least, for the sake of not being boring.

Rachel Kerrone, Head of Marketing, Starling Bank, takes the view that personality in B2B often takes a back seat, to the detriment of the sector. Her ask is that the same thought processes should be used for B2B as for B2C. This ensures communications and experiences that are more human, empathetic, approachable and straightforward.

As a veteran B2B and B2C marketer, Pete Markey's view is that B2B is undervalued and undersold. The solution is to get the work seen and recognised. While awards should never be chased for the sake of it, he does believe they are vital to aid recognition and wider engagement.

### 3. Adding Value across the Supply Chain

Uniting these challengers for more effective marketing, was their restless challenge for the role marketing needs to play internally. James Harris made this issue his bear to challenge, 'when B2B marketing is treated as sales support'. His advice: marketeers need to earn the right to push boundaries and add more value. One way to do that, is to be able to talk the language of the sales team or investment team. He also bemoans the split between proposition and comms, underlining the need to have holistic understanding, from proposition development through to communications, to ensure marketing plays a role throughout the value chain.

Antonia Wade puts the onus on the marketeer, with the perspective that marketing as a function needs to understand how the business makes money, and the cost of marketing in relation to that. She urges knowing what the customer's buying journey is, versus the business' own selling journey. Her advice: be comfortable in the numbers and metrics, and then tell the story in that. In addition, take up a big goal that involves working differently with other internal stakeholders, in order to add value and elevate marketing. Antonia advocates working with a sales target, or an IT tech stack rollout that's core to how the business operates, or with the CFO on the cost of acquisition and lifetime value.

Adding value across the supply chain, also means spotting the opportunities and being agile in execution. For Ali Crossley, Managing Director Distribution, L&G whose bear is 'boiling the ocean to enter a new market', she encourages recognising customer needs, and joining the dots between categories and products. While this means doing things faster, it also means accepting that some might fail.

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WANT FASTER  
ACCESS, CONVENIENT  
ACCESS AND  
PERSONALISATION***

**ALI CROSSLEY**  
MD, DISTRIBUTION, L&G

## 4. Digital Buying Behaviour

The podcasts surfaced the revolution going on in digital buying behaviour, across all sectors.

Ali Crossley talked about the changes to distribution channels, with the increase in number of digital transactions and interventions at every stage of the customer journey, as customer want faster access, convenient access and personalisation. Which means siloe free cross-product consideration, focusing on the customer needs.

Echoing this, James Harris explored the change to traditional relationship-driven routes in asset management. With data and tech redefining the customer journey, thinking about the whole customer experience is a prerequisite to be on any shortlist.

For Pete Markey, there's now an exciting sophistication in B2B, that comes from being able to use data to build better relationships. He views B2B as requiring greater discipline, in order to know your audience, the role they play, and finding the right way to engage with the gatekeepers. Using key martech platforms – the likes of Adobe and Salesforce – allows the building of more sophisticated relationships over time. B2B is able to get in to meet those influencers, and to shape relationships in a more scientific way than ever before – which for Pete, makes B2B one of the most exciting fields to work in.

## 5. Societal Change

With purpose and impact having always been at the heart of successful brands, the advice from Lucy Carver, ESG and Sustainability Adviser to B2B brands, is 'Get your head above the parapet.' Her fear is that, 'Societal change is too hard, scary or difficult to tackle.' She argues that societal change is what businesses and brands engage with every single day and advocates businesses and brands lean in and to gain reputational advantage. With two key caveats:

Firstly, this can't be done alone. Collaboration is vital, and as a shared endeavour, requires the business to undertake long-term partnerships. Secondly, businesses must ensure measurable action. As she says, 'Get your head up above the parapet and be ready to back up what you are saying.'

Societal change is exactly what Rachel Kerrone is campaigning for, with her fear 'the sexism and misogynistic language and imagery' in financial services – with women still portrayed with coins and piggy banks, versus men portrayed as strong, confident characters with wads of cash standing outside a glass building in the city. Which is why Starling's #MakeMoneyEqual campaign includes the provision of a free-to-access library of unbiased images.

For Ali Crossley, a key driver of societal change is D&I, which starts with acknowledging that there is a problem. Her examination of the business to get decent metrics, revealed how many women are lost at mid-career levels. That's why she advocates changing the most meaningful things to focus on, such as the pattern of our working days and opportunities, in order to stop losing swathes of talent.

“

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**LUCY CARVER**

ESG AND SUSTAINABILITY ADVISER

## 6. Securing Impact

For our podcasters, more effective B2B marketing comes down to being very clear about the objective and the intended result. Success is a mixture of setting and meeting hard metrics, as well as finding new measures to secure wider marketing-led impact.

Antonia Wade favours situating the numbers in the ambition, to ensure they are contextualised. Otherwise it is impossible to evaluate success. She challenges for better mapping the content to the buyer journey, and particularly likes the idea of looking at the return on engagement, as a different way of measuring success across the customer experience.

Pete Markey is keen to see marketers be more commercial around the ROI for the whole connected experience. For him, delivering brand impact is not just about campaign delivery, but through performance and brand channels as well as everyday experience channels.

For Lucy Carver, securing impact in terms of ESG and sustainability comes down to measurable action. Working in collaboration with other organisations is necessary, but to do that successfully requires the business to have a clear point of view, strategy and role. And businesses should expect scrutiny; statements of intent are not enough. There must be detailed plans and policies to back it up.

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*LET'S LOOK  
AT THE RETURN  
OF ENGAGEMENT*

**ANTONIA WADE**  
GLOBAL CMO PWC



## 7. Courage

At the heart of effective B2B marketing is, of course, the person setting the agenda. One of the questions we explored with each podcaster was the changing role and expectations of the CMO. What we heard, and arguably is the key point to success of these B2B experts, is the courage required.

For Antonia Wade getting B2B better understood, comes down to getting objective results, being continually curious, and then training teams to have the moral courage, data authority and commercial acumen to drive home the reason 'why'.

It takes a different kind of leadership according to Ali Crossley, who included the wider c-suite leadership. Setting a clear vision for employees is vital, and she opines the world now needs leaders who are not only technical, but also empathetic communicators.

As natural change-makers, Lucy Carver's view on the CMO is to use the powerful position. Marketeers are unique in having their fingers on the pulse of what society needs and the role of the brand, and they should be a big influence on the role to be played by the business in meeting societal needs.

For Pete Markey, the CMO role has indeed changed, to become more about delivering a connected experience into people's lives. He views marketers as change agents, able to influence culture, products and experiences. Accordingly, he urges B2B to be braver and more confident.

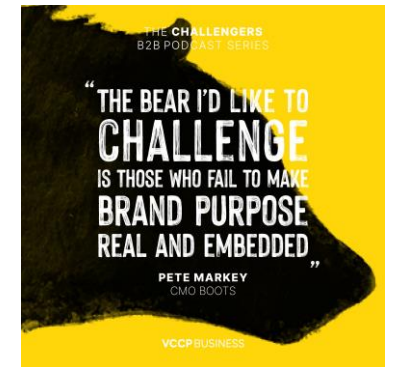
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***BE BRAVER  
AND MORE  
CONFIDENT B2B***

**PETE MARKEY**  
CMO BOOTS

If you'd like to discuss how to challenge any of these bears – or your very own bear – please contact us at [hello@vccpbusiness.com](mailto:hello@vccpbusiness.com)

At VCCP Business, we exist to make the B2B experience as powerful as consumer experiences. As the challenger agency for challenger brands, we transform the fortunes of our clients, by challenging and disrupting the categories they operate in. All driven by one measure: effectiveness. For more about us visit our [website](#).





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