



2023 Outlook and Trends: Supply Chain Marketing

State of the Industry Survey Findings

Presented by:



**Virago
Marketing**



How are transportation companies utilizing their marketing efforts to reach the right audience and garner more sales?

In a recent survey, we gathered information from trucking transportation and technology companies across the country to gain a better understanding of how different sized organizations are reaching customers today, and how they plan to diversify marketing strategies to increase their audience.

The results from the survey show correlations between company size, annual revenue, and how focused these transportation entities are on using new marketing tools to discover new leads.

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Overview

Our first annual marketing industry survey targets transportation and supply chain companies. We received answers from 64 respondents. The data was analyzed using the Spearman's Rank Correlation, which measures the strength and direction of the association between two sets of data when ranked by each of their quantities.

We were seeking to understand today's top challenges for supply chain and transportation marketers, as well as the marketing tactics they're using to deliver results. We also inquired about the metrics they're measuring; the forward-thinking technology they're adding to their stack; and the objectives that are top-of-mind going into 2023.

By requesting demographic information including location, company size, and annual revenue, we were able to make more correlations between the companies and their identifying marketing strategies.

We also took into account each individual respondents' length of marketing experience within the industry, as well as their levels of marketing expertise and the type of marketing they use most often to reach their audiences.

All of the findings show that marketers within the transportation, transportation technology, and supply chain technology industry are looking to enhance their strategies with tactics that are more centered on what their ideal customer wants.

The survey also requested information on spending trends across company departments, such as between marketing and IT or marketing and sales. It also inquired about relationships with other marketing agencies and best practices when solidifying external partnerships.

All of the findings show that marketers within the transportation, transportation technology, and supply chain technology industry are looking to enhance their strategies with tactics that are more centered on what their ideal customer wants. The marketers we surveyed are also looking to make a shift towards offering more original written content through web and social channels to build up their audiences organically.

Executive Summary

More Marketing Experience Leads to Forward-Thinking

Marketing within the industry is not a new phenomenon for the survey's respondents. The majority work in transportation or the transportation technology industry, and more than half of the respondents have more than 10 years of experience within their industry. More than 47 percent say they have at least five to 10 years of experience coordinating marketing efforts in their industry.

With years of experience comes a willingness to try new things with a well-thought out approach. Our survey shows that individuals with more years of marketing industry experience are not as worried about brand strength or working to generate more brand recognition in the next year.

Instead, these individuals were more interested in investing in marketing automation and other tools such as search engine optimization (SEO) and digital display advertising to enhance their outreach strategies.

This seems to be on track with [HubSpot's Marketing Trends of 2022 report](#), which says nearly half of marketers currently using SEO strategies find it effective, and 84% of those marketers plan to invest the same amount or more into SEO in the coming years.

Video creation, written content, and email marketing were also high on the list, which correlates to results from [HubSpot's 2023 Marketing Strategy + Trends Report](#). The report says the top trends amongst all marketers is the use of short-form video, mobile-friendly web design, brand-centric content, and personalized social media outreach.

The concept of personalization goes even further when you review the results from the most recent [State of Marketing Report from Salesforce](#). It says B2B marketing organizations are setting aside around 15% of their budget to account-based marketing (ABM). The report says this move for B2B organizations comes from success seen with B2C initiatives using the value of personalized messaging and engagement.

These results show that today's marketers in the transportation technology industry are aware of what's available to them to boost their efforts. What must be considered next is whether the companies have the bandwidth, revenue, and commitment to do more with their marketing tactics.



Nearly half of marketers currently using SEO strategies find it effective, and 84% of those marketers plan to invest the same amount or more into SEO in the coming years.

Marketing Team & Budget Determines Company Objectives

Our survey shows nearly 50% of respondents work for companies with a marketing team of six or more people. That is followed with 18% having a marketing department with only one person completing the tasks. That correlates with the [B2B Content Marketing Benchmarks, Budgets, and Trends Report from Content Marketing Institute](#), which says 46% of its respondents say one person (or group) in their organization is responsible for all types of content development. Interestingly, the companies we surveyed who operate with a team of one listed too many priorities and brand strength as top pain points.

Our survey showed that transportation technology companies typically have a marketing budget, but it is often insufficient, especially if the company is larger with few marketing team members. In contrast, [HubSpot's 2023 Marketing Strategy + Trends Report](#) says 54% of marketers saw their budgets stay the same from 2021 to 2022, while 39% saw an increase.

The companies we surveyed who operate with a team of one listed too many priorities and brand strength as top pain points.

This seems to be a trend across many marketing departments. The [B2B Content Marketing Benchmarks, Budgets, and Trends Report from Content Marketing Institute](#) says more budget and additional staff are top concerns across the content marketing industry. The [Salesforce report](#) shows that some companies are increasing budgets for specific marketing tools or strategies. Overall, Hubspot says 47% of marketers believe their budget will increase for 2023, 45% expect it to stay the same, and 7% are preparing for a decrease.

Our survey found that companies with larger marketing budgets are planning to focus their efforts more on lead generation and conversion as they use more digital and personalized tactics to influence their audiences. These companies are more focused on gaining qualified leads through their marketing efforts and subsequently converting those potential customers into sales qualified leads (SQLs). These conversions, as well as the cost per acquisition, are top of mind for companies with bigger marketing budgets.

Companies with a larger marketing team dedicated to consistent outreach show more interest in investing in paid social media advertising and video creation. These companies were heavily focused on the marketing qualified lead (MQL) over the SQL.

[Salesforce](#) had similar findings when researching KPI (key performance indicator) shifts amongst marketers adopting more applications with real-time intelligence. From 2021 to 2022, tracking metrics for web/mobile analytics increased by 23%, and customer acquisition costs tracking increased by 17%. Tracking the marketing-to-sales funnel also increased by 10%.

Our survey reveals that companies with smaller marketing teams and lower marketing budgets have more integrated sales and marketing departments in comparison to companies with larger teams and more spending power. However, even with more spending power, the larger companies find insufficient funding and internal misalignment to be an ongoing issue.



Adoption of New Marketing Technologies

With less to lose and much to gain, it makes sense that the smaller companies we surveyed seem eager to jump into the throes of something new and different, while larger companies indicated that they're more cautious to adopt new marketing technologies. Smaller companies also appear more willing and interested in bringing in outside resources, such as other marketing agencies, to help with specific projects.

The companies that hold off on trying new marketing technologies are notorious for having a more traditional outlook on marketing efforts. Larger companies that don't see an uptick in close rates soon after launching a new marketing application can be quick to stop and go back to an old routine.

[Salesforce](#) reports 91% of CMOs say innovation must be continuous to remain competitive.

The [Content Marketing Institute report](#) says just 28% of respondents believe they have the right technology in place to manage content across their organizations. More than 60% report not having the right technology, or having the technology but not using it to its full potential.

**91% of CMOs say
innovation must be
continuous to
remain competitive.**

In addition to drawing a correlation between marketing experience and marketing tactics, shedding light on how budgets and team sizes are dictating company objectives, and uncovering how companies are adopting marketing technologies, you may be interested in seeing how your own marketing plans stack up, or using our team and budget research to advocate for your own department. Or, you may simply be surprised at some of the correlations we unearthed in our research.

At Virago, we're already looking forward to re-surveying next year to see how the tides change. For now, enjoy!



Marketing Department Size and Budget

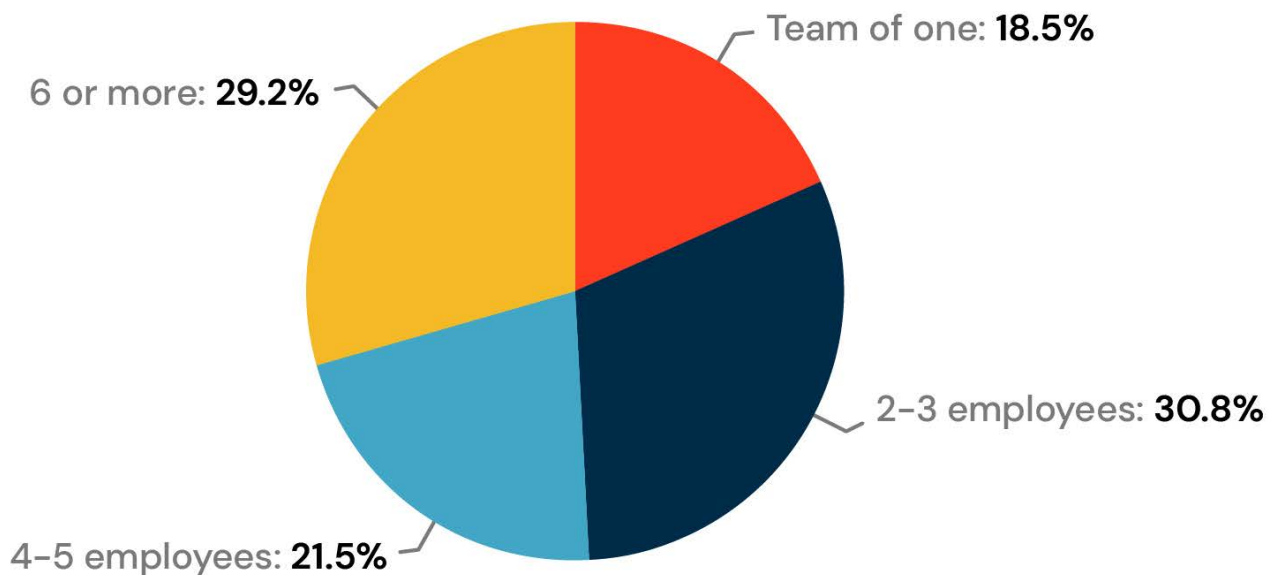
Marketers looking to increase their department team size or budget should look into comparing budgets with peers. Marketers can use this report to advocate for their department by identifying key marketing strategies to increase company ROI.

Overall Findings - Marketing Department Size

Participating companies differ in size. However, most frequent are companies with 11–50 employees and those between 101 and 499. The size of these companies' marketing departments is much smaller. Nearly a third of the companies said they have a marketing department of six or more people. Almost 50% of the group said their marketing teams are between one to three people, and it often isn't enough to complete all the tasks that are assigned.

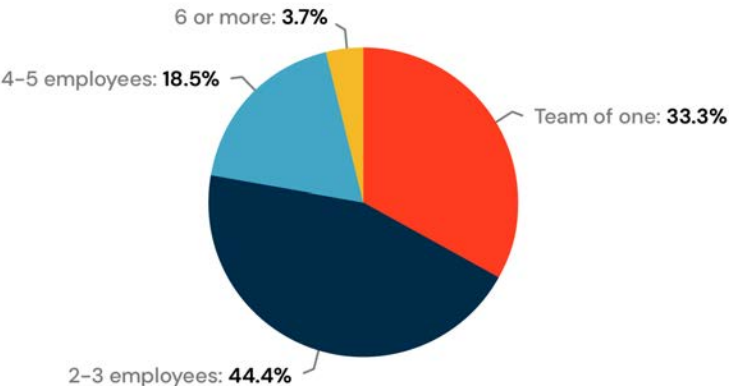


Marketing Department Size

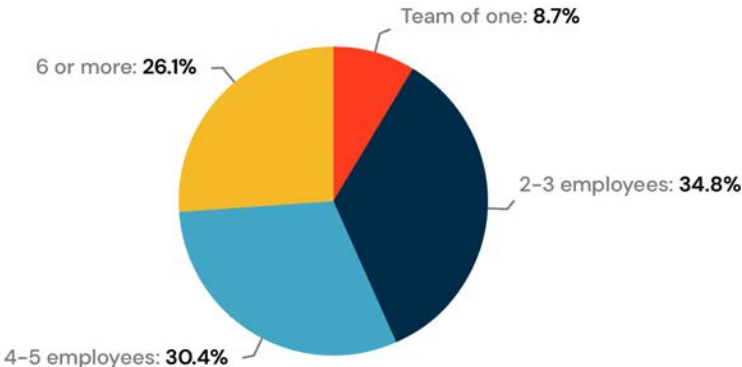


Breakdown of Marketing Department Size by Total Number of Employees

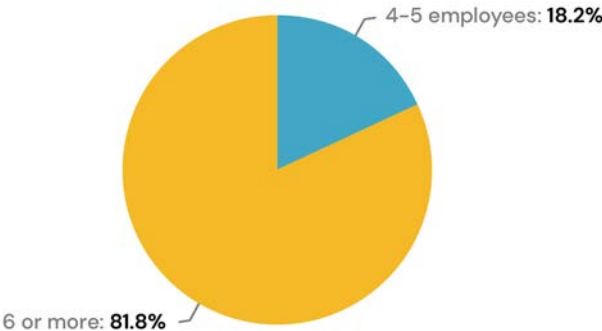
0 to 100
Employees



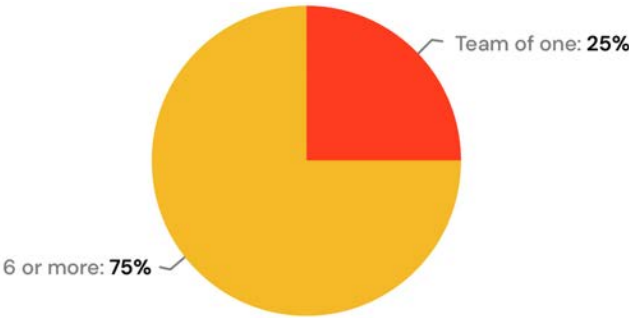
101 to 499
Employees



500 to 4,999
Employees

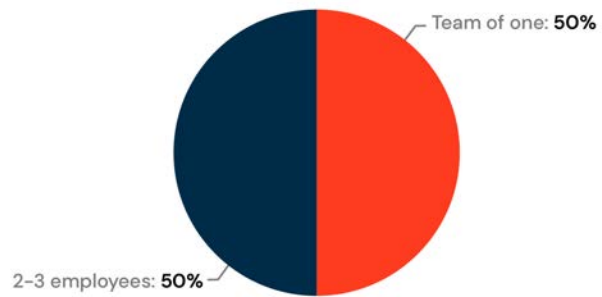


5,000+
Employees

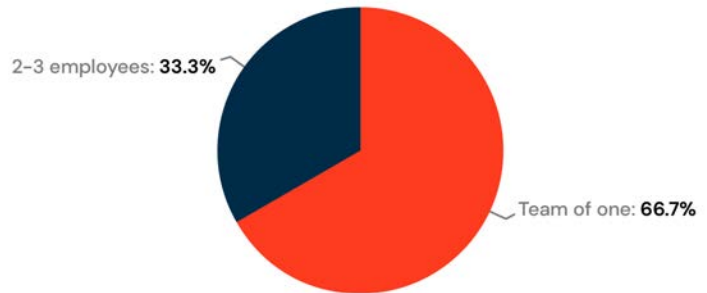


Breakdown of Marketing Department Size by Revenue

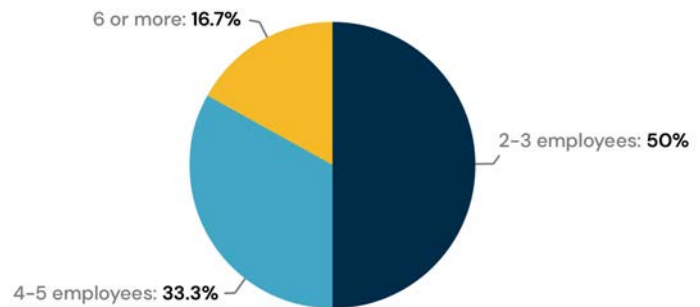
Less than
\$500k



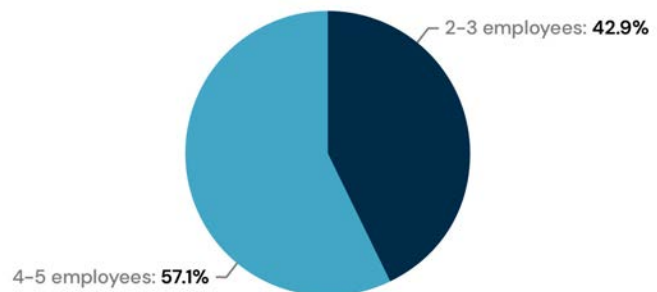
\$500k – \$1M



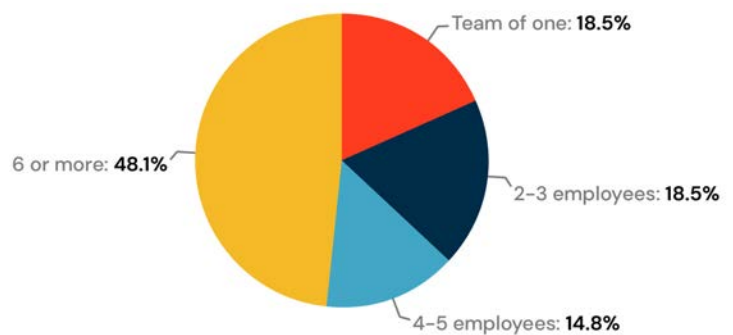
\$1M – \$5M



\$5M – \$10M



\$10M+

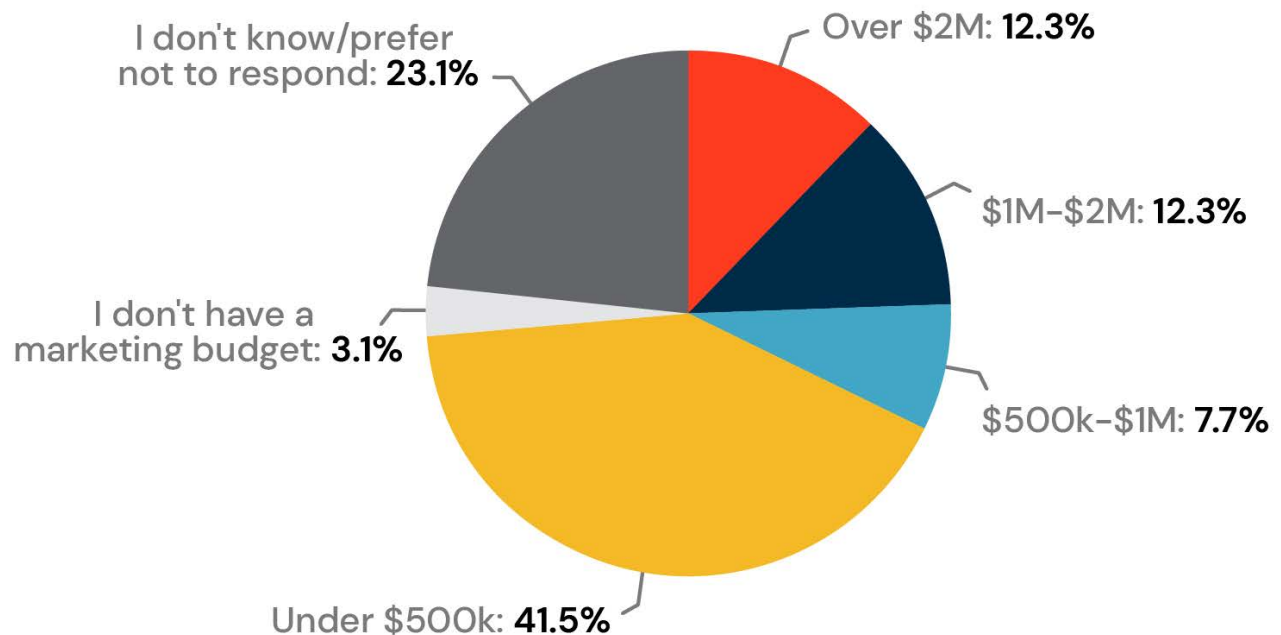


Overall Findings – Marketing Budget

Most companies participating in the survey reported having a marketing budget, but one that is below \$500k. This was relevant across the board for participating companies, regardless of their size. This aligns with the [2022 Deloitte CMO Survey](#) that found that companies spending the smallest portion of their budgets on marketing include transportation, manufacturing, and energy. The survey said marketing budgets overall have increased by more than 11% after the onset of the COVID-19 pandemic, and additional increases are expected in the coming years.

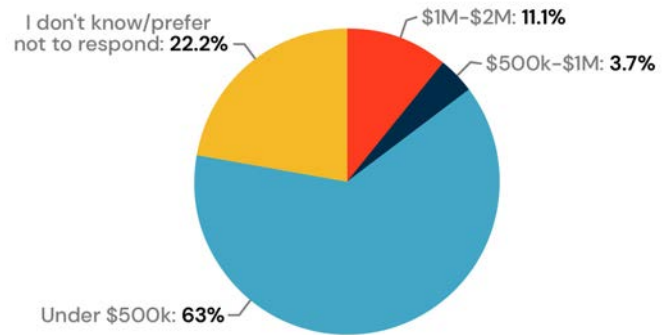


Marketing Department Budget

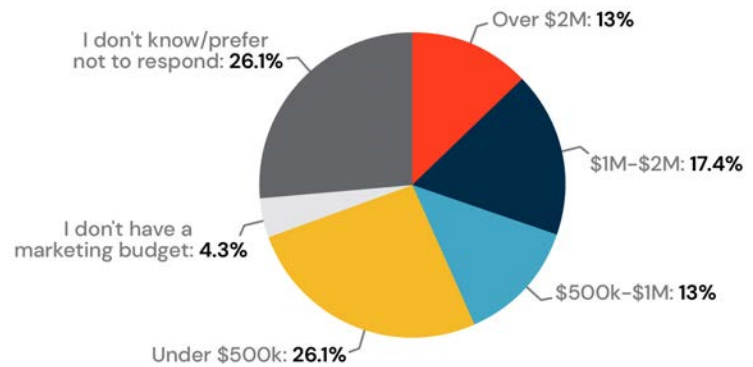


Breakdown of Marketing Budgets by Total Number of Employees

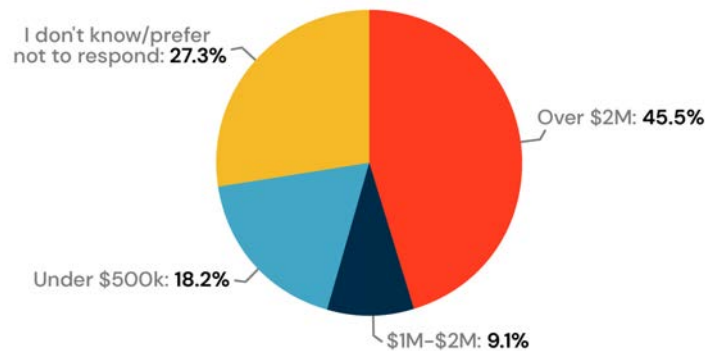
0 to 100 Employees



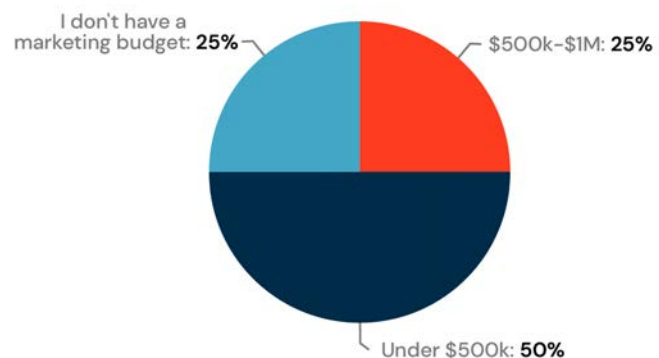
101 to 499 Employees



500 to 4,999 Employees

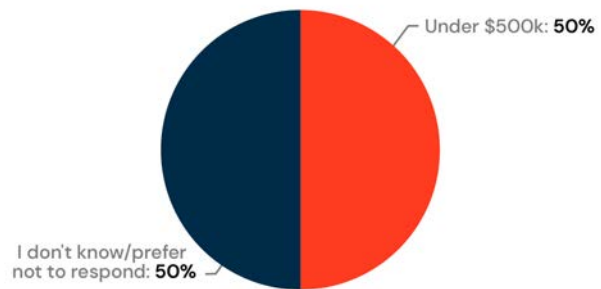


5,000+ Employees

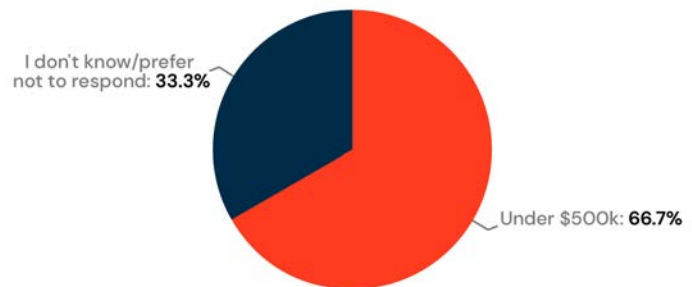


Breakdown of Marketing Budgets by Revenue

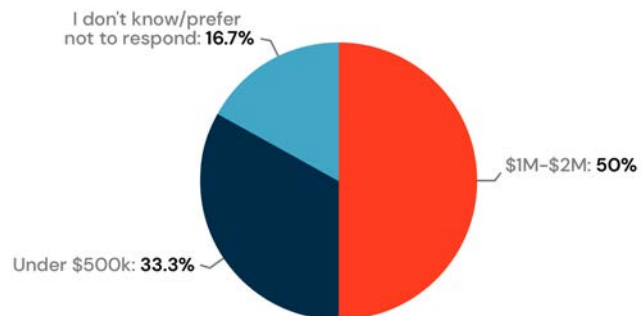
Less than
\$500k



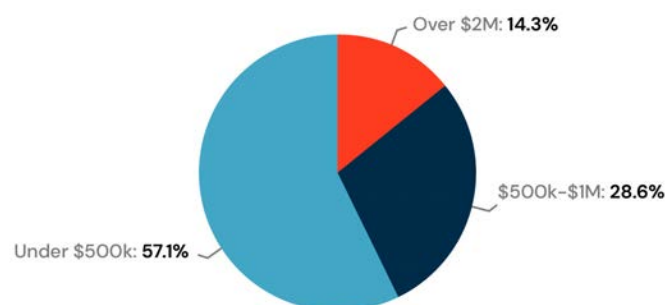
\$500k – \$1M



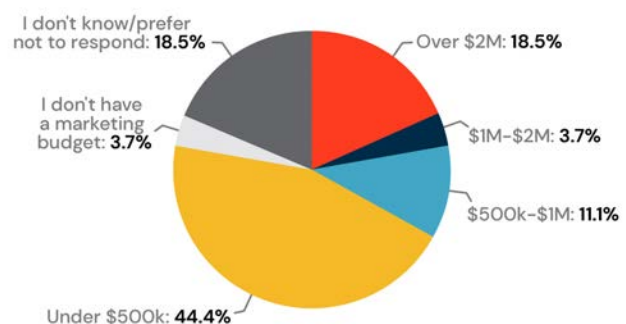
\$1M – \$5M



\$5M – \$10M



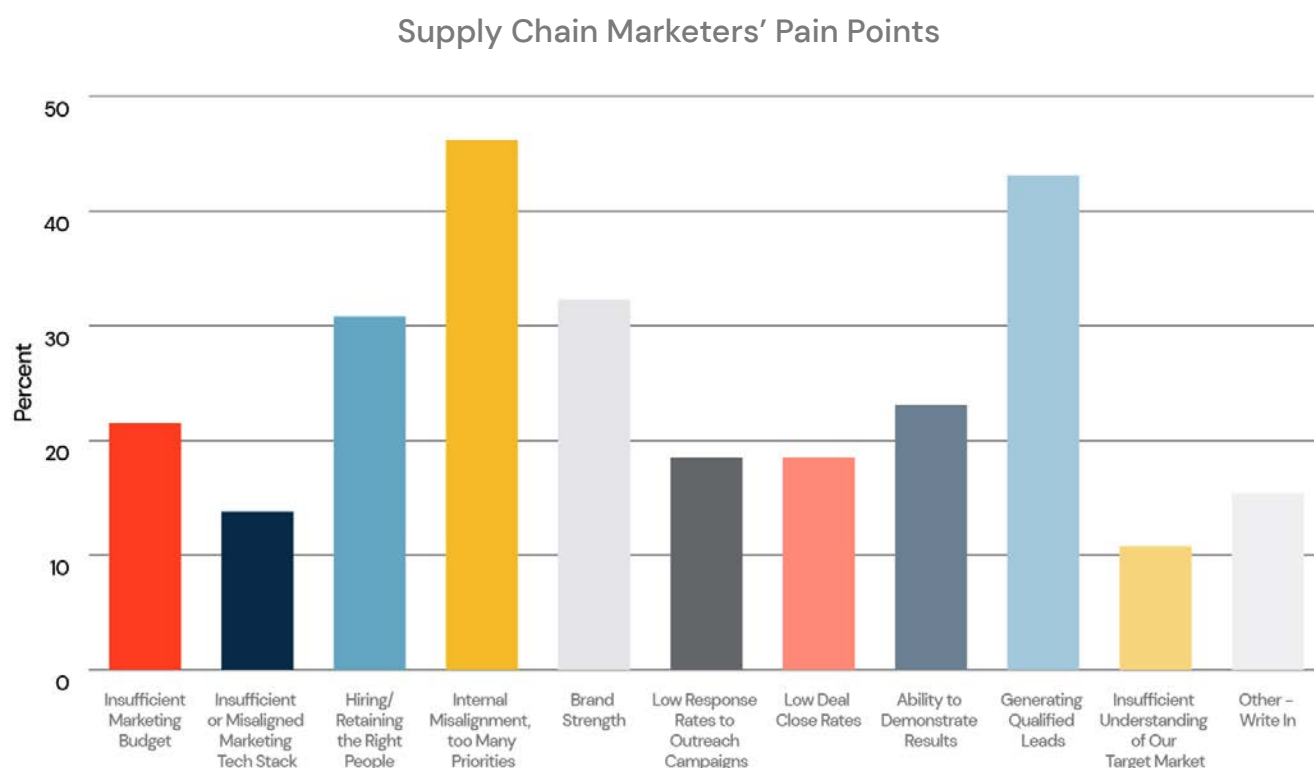
\$10M+



Top Current Supply Chain Marketing Pain Points

Companies participating in the survey most often reported internal misalignment, generating qualified leads, brand strength, and hiring/retaining the right people as their top pain points.

The [Content Marketing Institute report](#) says aligning content efforts across sales and marketing was a top challenge for 50% of its respondents. The report also says 83% said their marketing efforts helped to create brand awareness, 65% said it helped them to generate leads, and 63% said it helped to grow loyalty amongst customers.

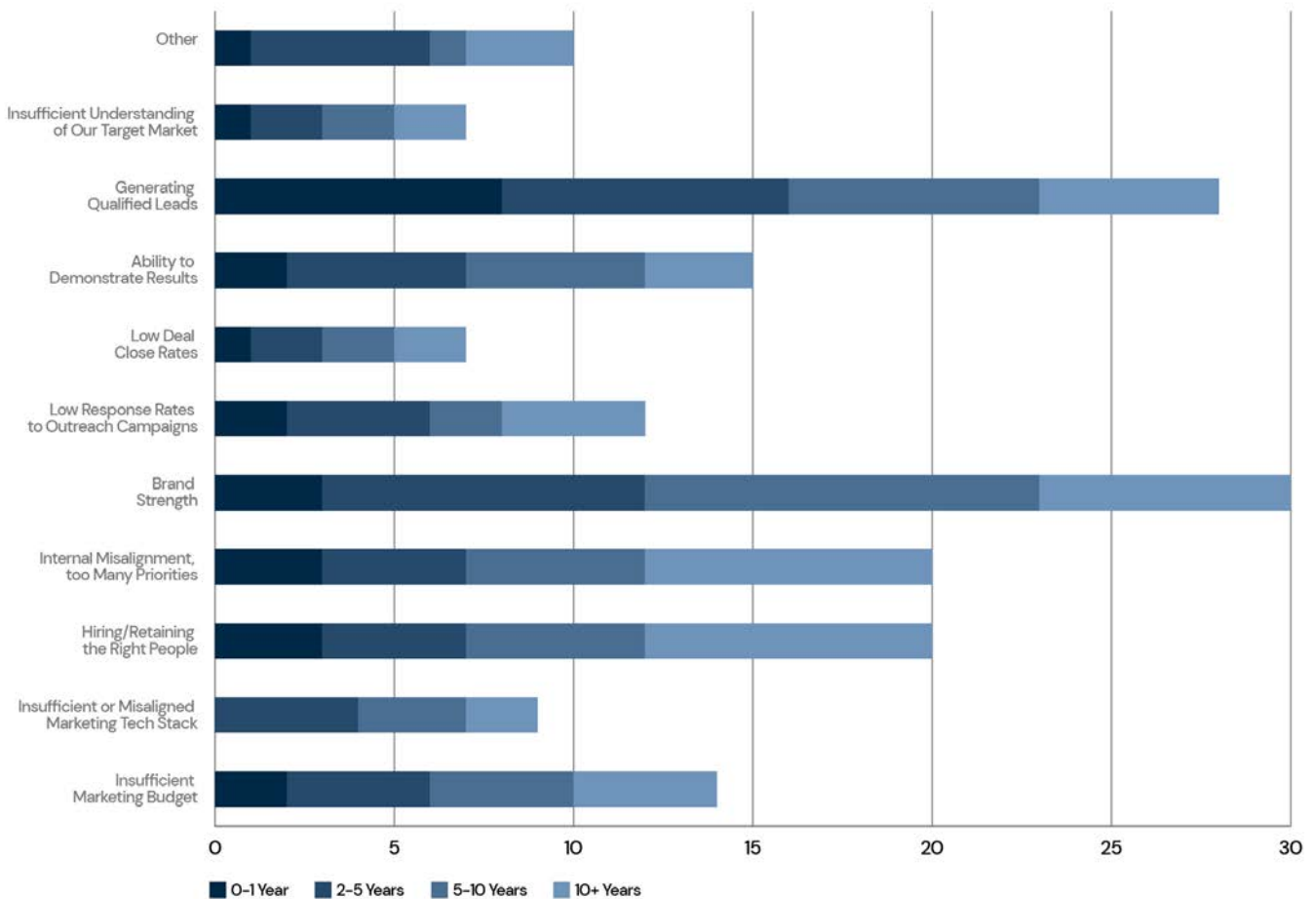


Key Insight

People with more years of marketing industry experience less often chose brand strength as a top pain point (Spearman correlation = .391). It signals that these marketers may be more interested in learning more about the customer and using inbound marketing, over getting the customer to know more about them through outbound marketing efforts.

[Fast Company](#) mentioned that 90% of chief marketing officers place consumers at the center of their strategies to drive more engagement and increase revenue. More than 90% of CMOs are relying on data-driven marketing strategies to help them adapt to their customers' needs and increase customer acquisitions.

Top Pain Points as Identified by People with Different Lengths of Experience in the Marketing Industry

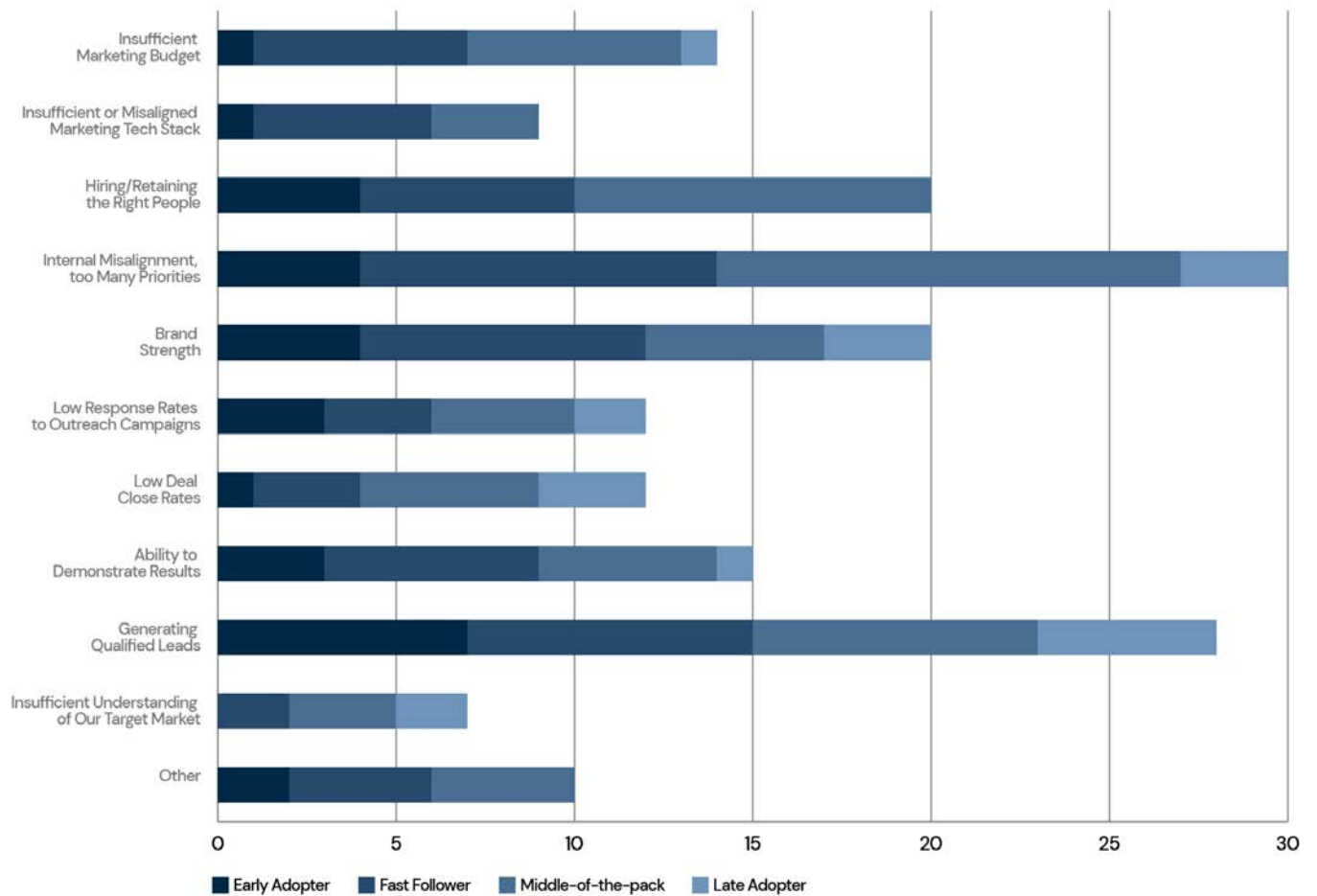


Companies that see themselves as being later to adopt new marketing technologies might be identifying low deal close rates as a top pain just a bit more often than those that see themselves quicker in adopting new technologies.

Even with new marketing technology innovations coming on the scene to help marketers optimize their efforts, the [Gartner 2022 Martech Survey: New Insights to Maximise ROI](#) report found that only 42% of marketers surveyed were using marketing technology stacks to their full potential. That percentage is down from the 2020 rate of 58%.

Gartner said the percentage drop can be linked to overlapping marketing technology solutions, staffing issues for adoption and use (not enough marketers to handle the tasks), and the evolving complexity of the marketing landscape as main objectives shift to being more customer-centric.

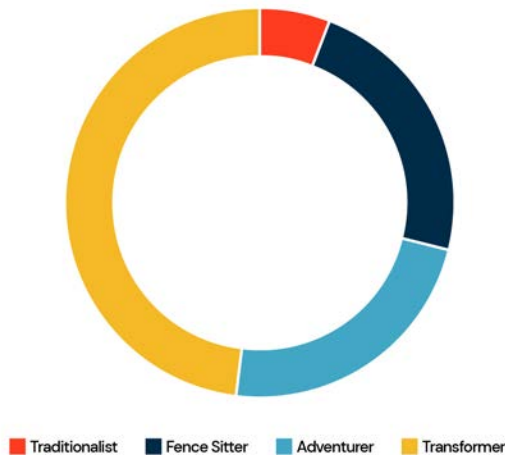
Top Pains as Reported by Companies with Different Overall Strategies Regarding New Marketing Technologies



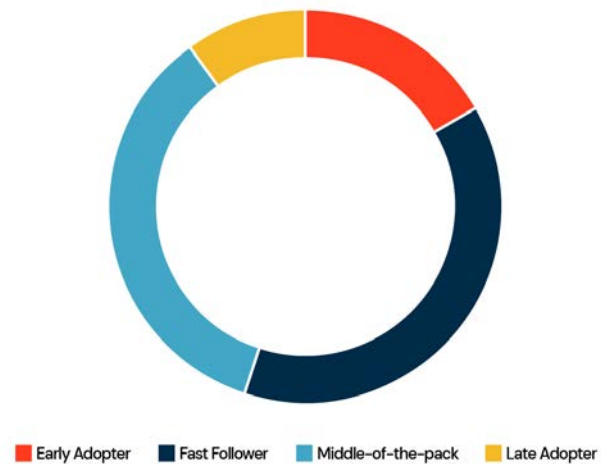
Attitudes Toward Change

Almost half of the companies see themselves as transformers.
Only four see themselves as traditionalists.

How would you describe your company's attitude towards adaptability and overall change?

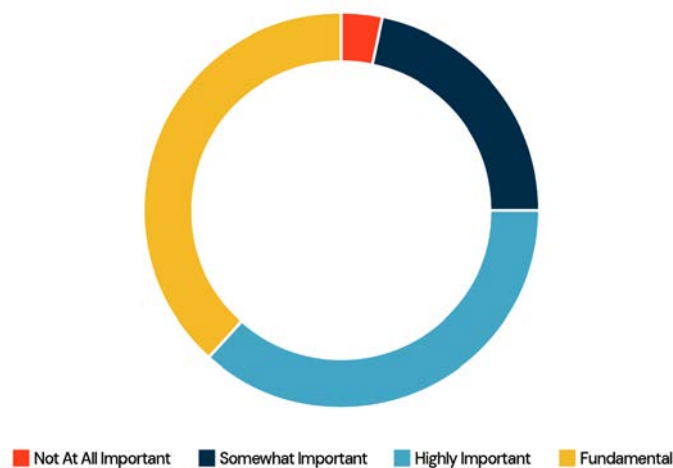


How would you describe your company's overall strategy regarding new marketing technologies?



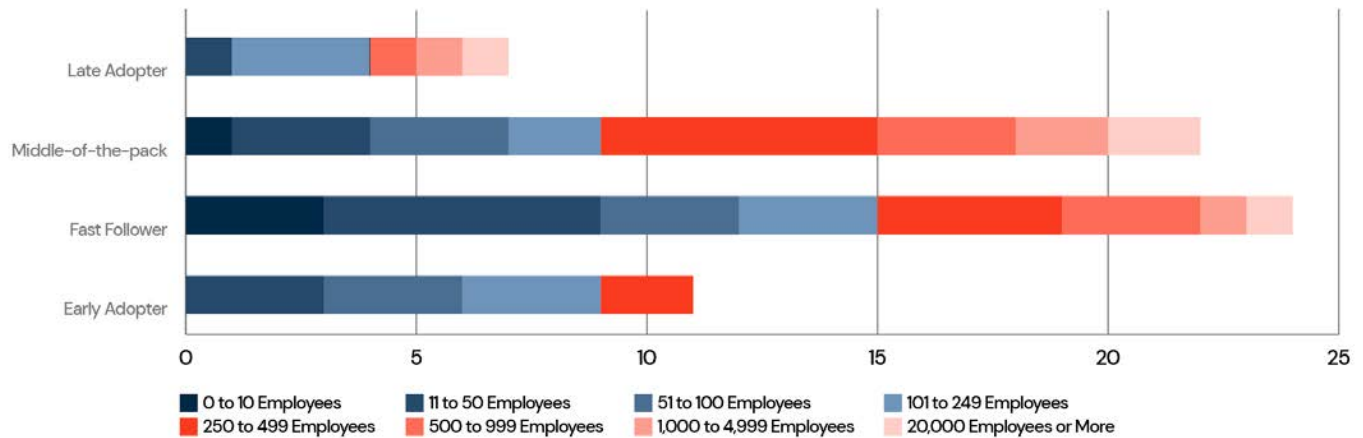
In terms of marketing tech, most companies see themselves as fast followers or middle-of-the-pack.

How important do you feel marketing technology and automation is to your company's overall growth?



More than 70% of the companies consider marketing technology and automation either fundamental or highly important for their company's overall growth.

Large companies tend to report being a bit later than average in adopting new marketing technologies than smaller companies.



An article from [Harvard Business Review](#) said a HubSpot survey found some marketers are turning back to traditional marketing strategies to “cut through the digital noise.” A [MarketingSherpa report](#) found consumers who are satisfied with a company are more likely to view their traditional television ads or mailed advertisements over digital efforts. Staying with traditional marketing can be linked back to our finding of transportation technology marketers dealing with small marketing teams and tight budgets during a time when online marketing tools are rising in cost.



Consumers who are satisfied with a company are more likely to view their traditional television ads or mailed advertisements over digital efforts.

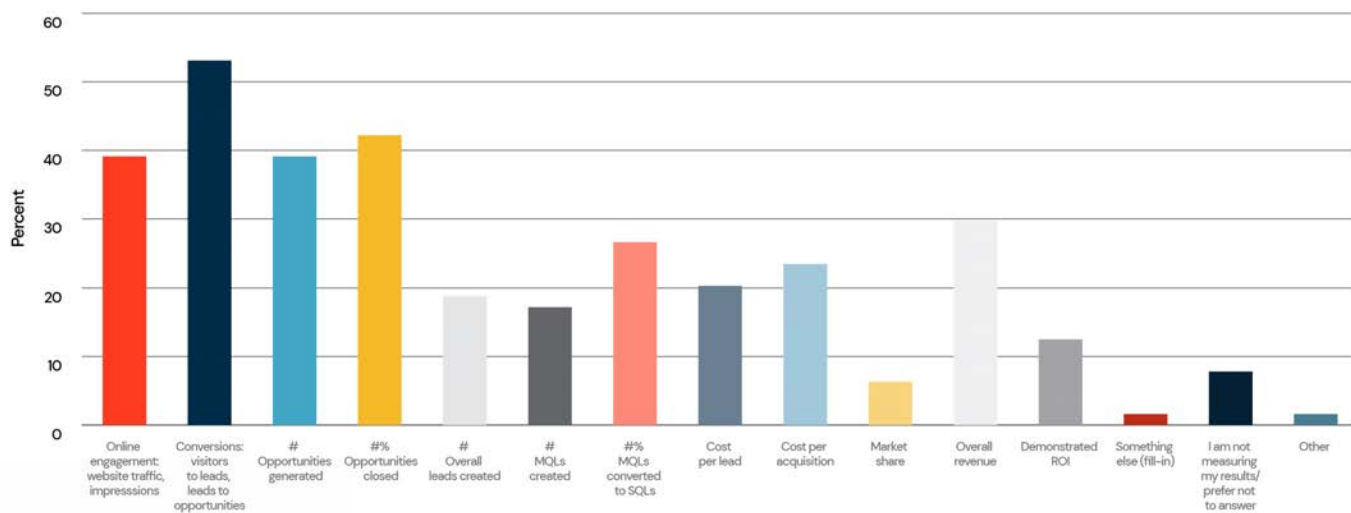
Metrics Supply Chain Marketers are Measuring

We found companies surveyed most often report focusing on conversions as a metric for measuring results. After that, the number of opportunities closed and generated were the most often reported metrics. Online engagement, web traffic, and impressions were also high on the list.

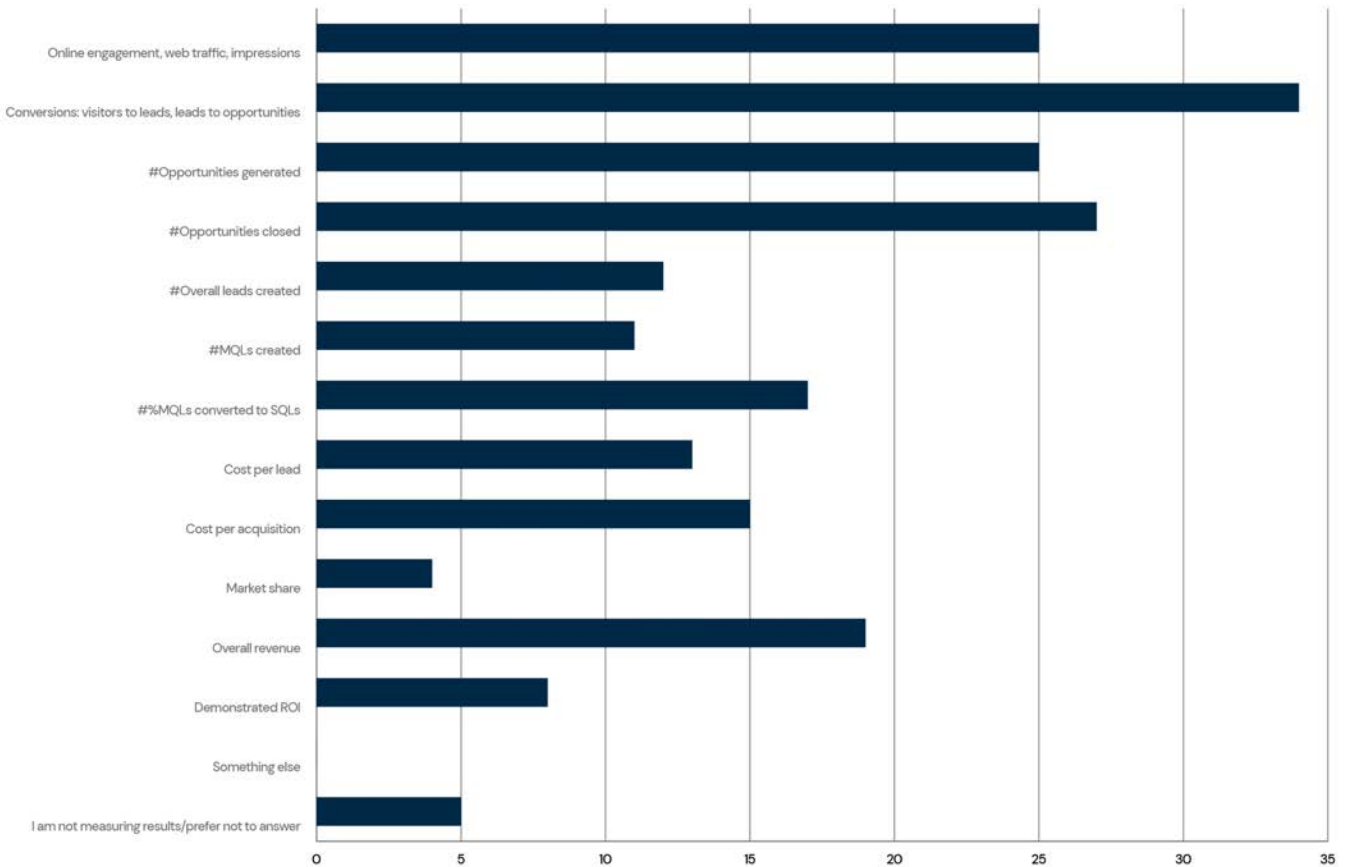
Very few companies reported relying on market share as a metric for measuring results. This correlates with companies focusing less on brand awareness and more on customer-focused strategies that will keep them engaged. [HubSpot](#) reported only 16% of marketers saw an increase in competition from other brands as a challenge. HubSpot said business competition is consistently a losing battle with the ever-changing landscape of how people like to be reached.

16% of marketers saw an increase in competition from other brands as a challenge.

If you are measuring your results, what metrics are you most focused on?



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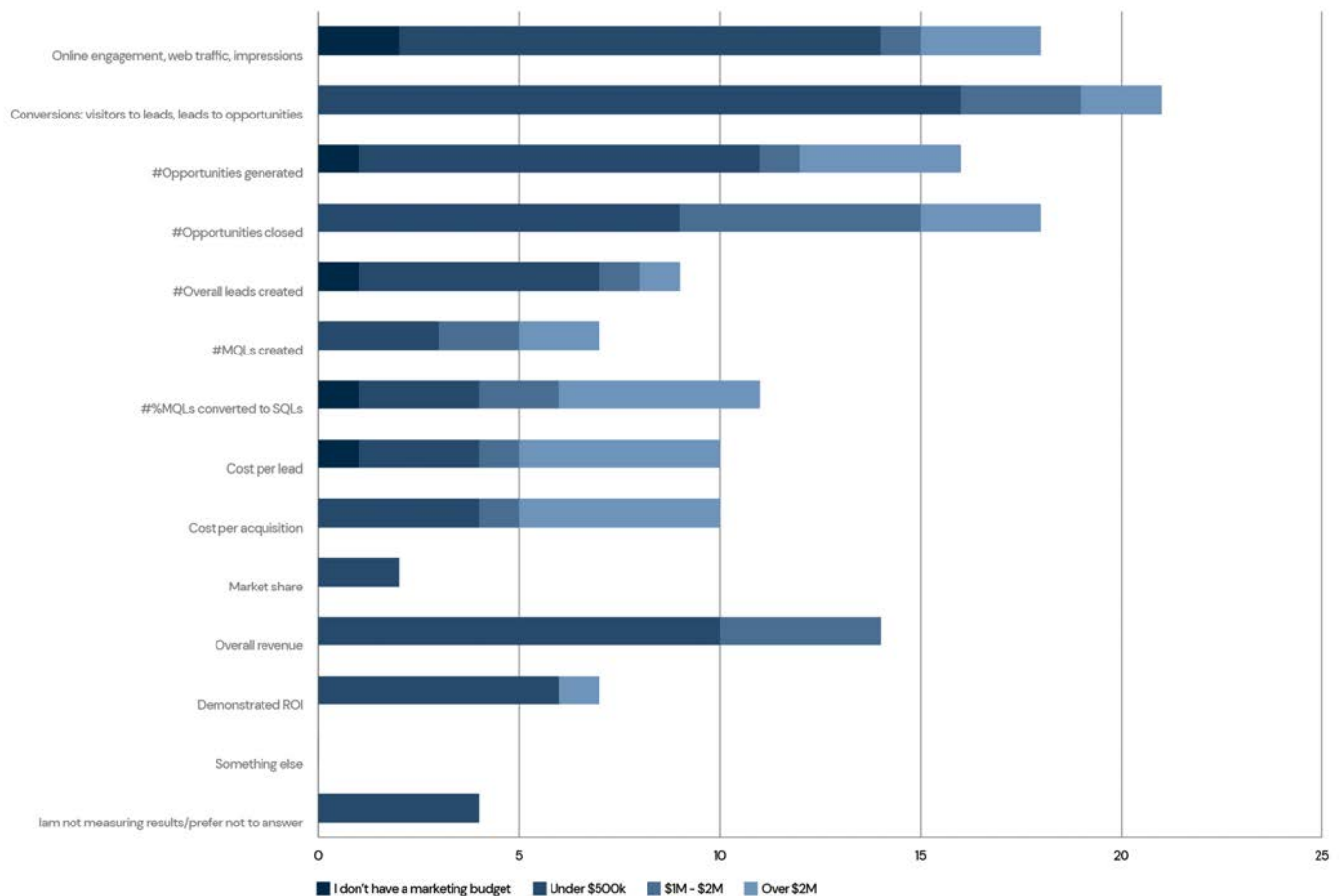
Key Insight

Companies with larger marketing budgets more often report focusing on the number of MQLs converted to SQLs and cost per acquisition as performance metrics (Spearman correlations = .322, and .351, respectively).

Gartner reported marketing leaders are using the number of MQLs passed on to their sales department as one of the most important indicators of demand generation success. Gartner also said this newer hyperfocus on generating more MQLs creates a pigeonhole for marketers looking to diversify their efforts. Though a CMO may see MQL generation as a plus, other departments may not see it as a leading way to support a sales team's bottom line. An engaged lead does not necessarily make them "qualified."

Transportation technology marketers may need to take a close look at their strategies to ensure they are increasing revenue and SQLs as well as engagement across their online channels. It helps to see our survey participants were also focused on cost per acquisition, which is a better metric to track when connecting MQLs conversions to SQLs.

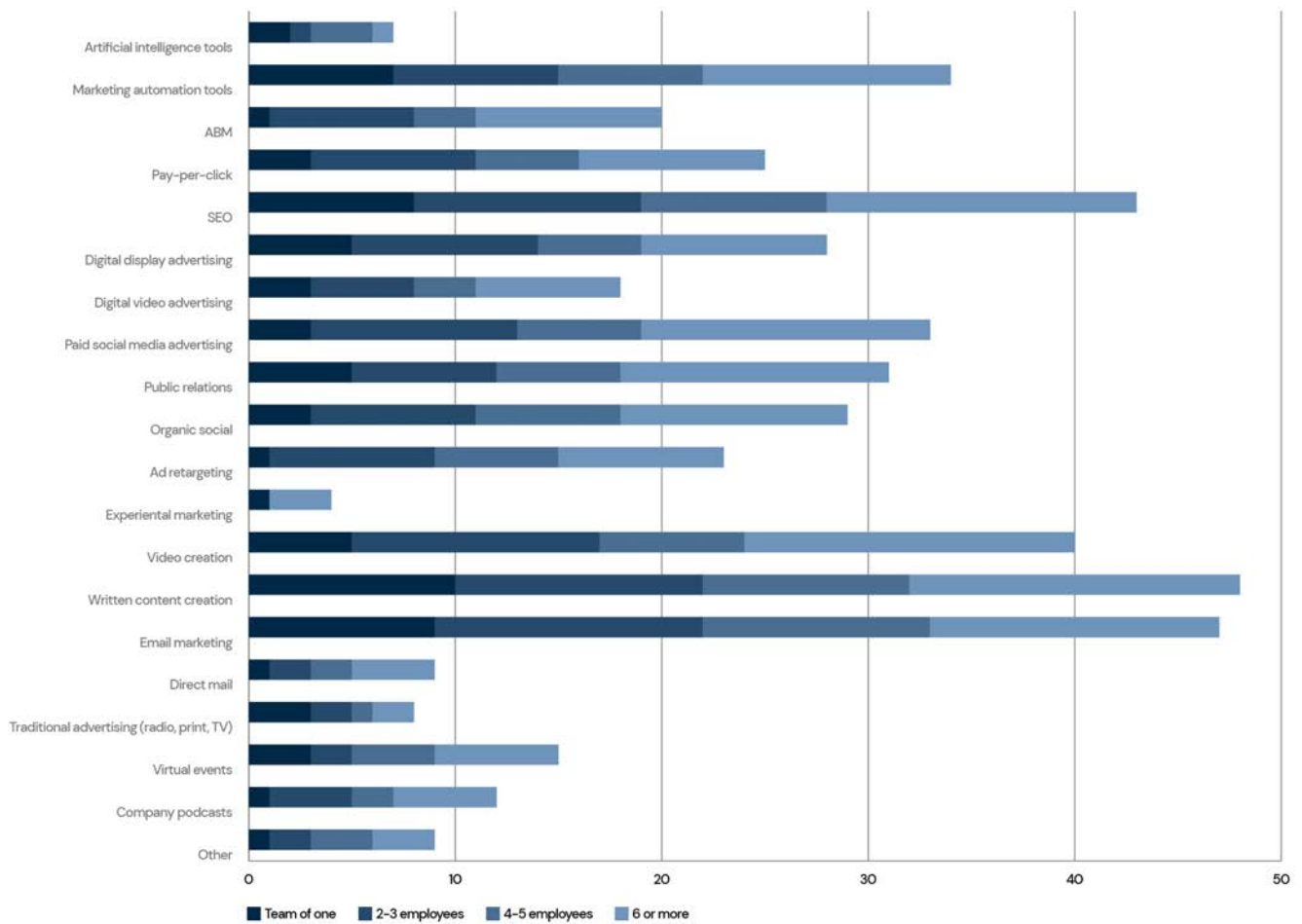
Metrics companies are focused on when measuring results as reported by companies with different sizes of **marketing budgets**.



Companies with larger and smaller marketing departments more often report planning to invest in marketing automation tools, email marketing, written content, and SEO as marketing tactics. All areas where customers can be more engaged with the company's material.

Larger companies were more focused than smaller companies on video creation and paid social media advertising. Smaller companies were more focused than larger companies on marketing automation tools, which correlates with the differences in newer marketing technology adoption and the need for small marketing teams to bring in additional staff to complete tasks.

Marketing tactics companies plan to invest in as reported by companies with different marketing department sizes.



Smaller companies more often report that they do not measure results or declined to answer.

Companies with higher revenues more often report focusing on MQLs converted to SQLs, and the number of opportunities closed as their key result metrics.

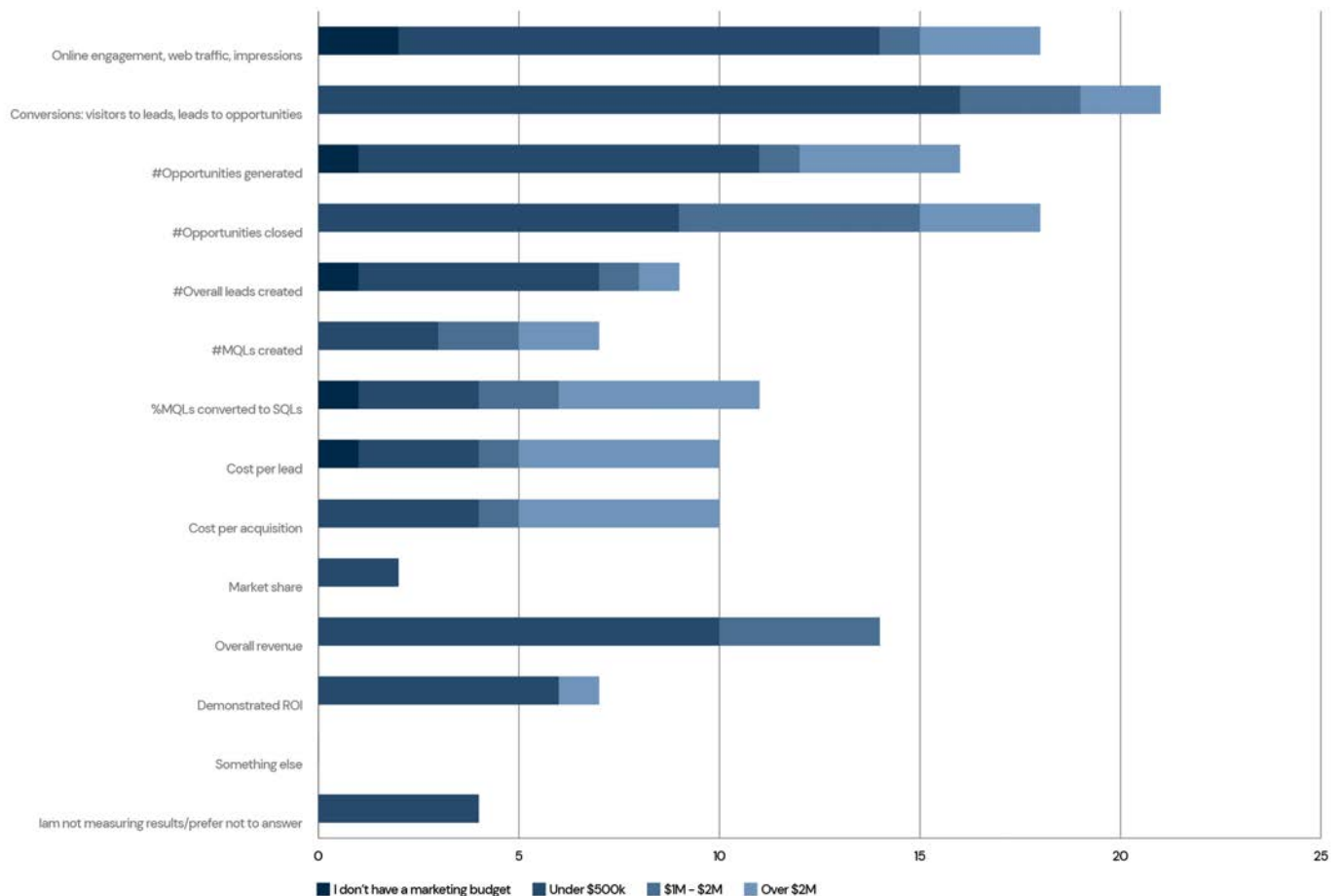
Companies with revenues less than \$500k focused on online engagement, web traffic, impressions, conversions, number of opportunities generated, and overall revenue.

For 2022, [HubSpot](#) reported marketing goals included increasing revenue/sales, improving the customer experience, boosting brand awareness, reaching new audiences, increasing engagement, and strengthening brand loyalty through customer relationships. For 2023, that outlook is changing.

Marketers told HubSpot the key metrics they will keep their eye on in the new year still include pivoting marketing strategies and increasing revenue. The majority have also added to the list: improving alignment between marketing and sales departments, building stronger relationships with customers, increasing brand loyalty, better advertising, improving customer understanding of their products and services, and understanding the target audience better. As you can see, key metrics for 2023 are heavily focused on the customer and creating along-lasting connection.

Key metrics for 2023 are heavily focused on the customer and creating along-lasting connection.

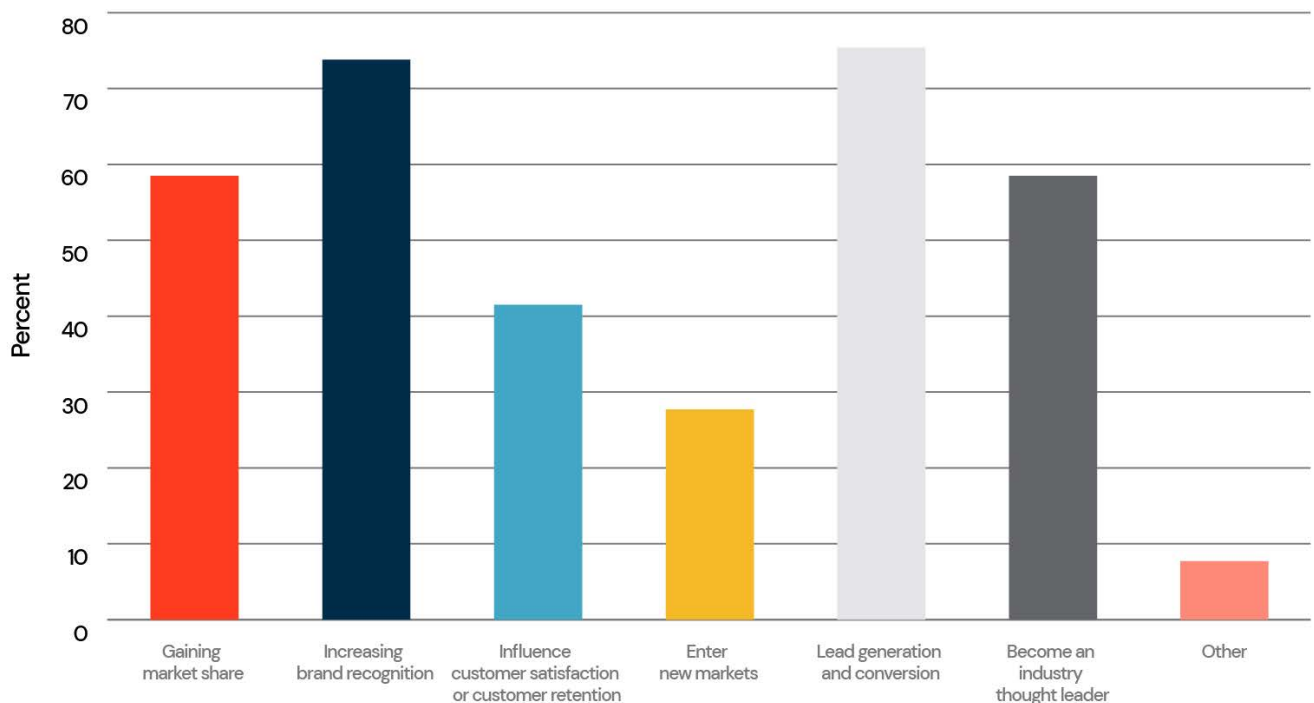
Metrics companies are focused on when measuring results as reported by companies with different sizes of **marketing budgets**.



Top Marketing Objectives Moving Into 2023 for Supply Chain

Companies most often reported increasing brand recognition, lead generation, and conversions as key objectives for 2022-2023. Becoming an industry thought leader and gaining market share were also often reported.

What are your key objectives for 2022-2023?

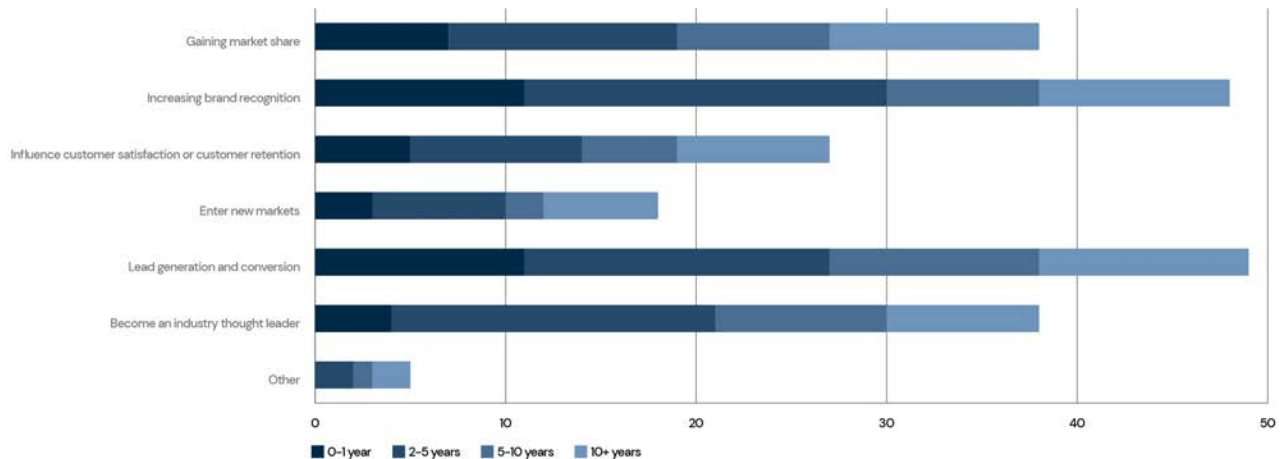


Key Insight

People with more years of marketing industry experience less often reported increasing brand recognition as a goal for 2022-2023 (Spearman correlation = .330).

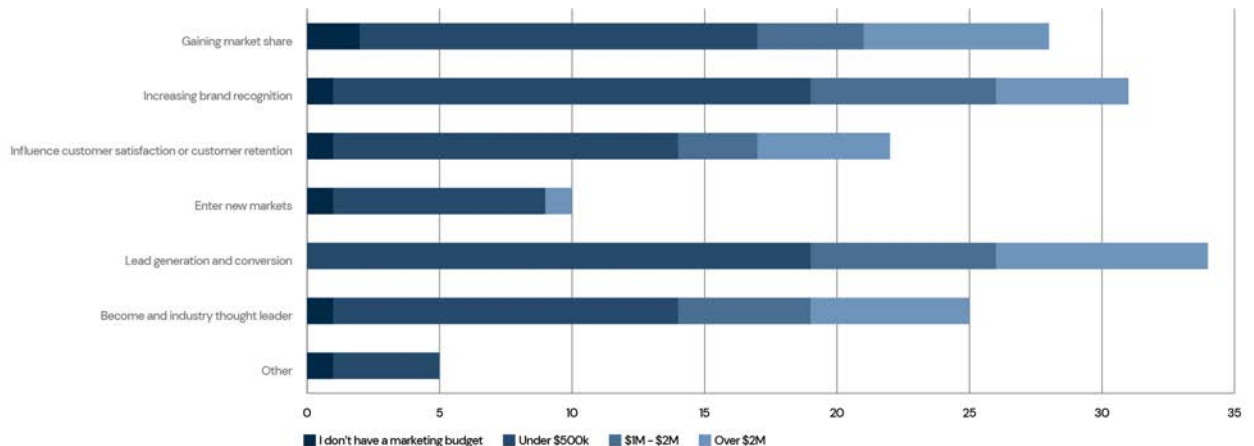
Again, this correlates with experienced marketers' willingness to try new things and branch out of the traditional realm of marketing strategies. Experienced marketers reported being more interested in investing in marketing automation and other tools such as search engine optimization (SEO) and digital display advertising to enhance their outreach strategies.

Key objectives for 2022–2023 as reported by people with different lengths of experience in the **marketing industry**.

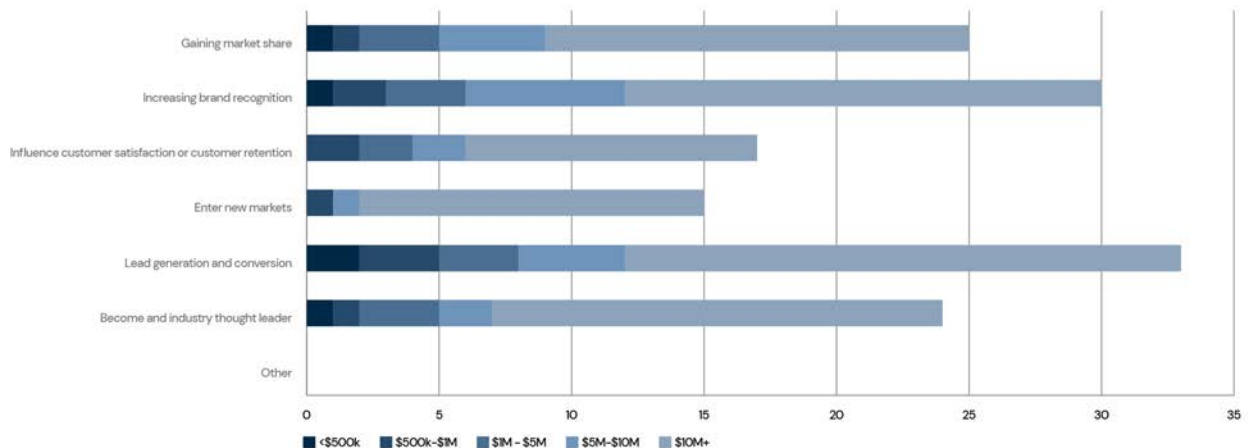


Regardless of marketing budget size, companies more often reported lead generation and conversion as the main goal for 2022–2023. Also, becoming an industry thought leader and entering new markets were higher on the list for companies bringing in more annual revenue.

Key objectives for 2022–2023 as reported by companies with different **marketing budget sizes**.



Key objectives for 2022–2023 as reported by companies with different **revenue budget sizes**.



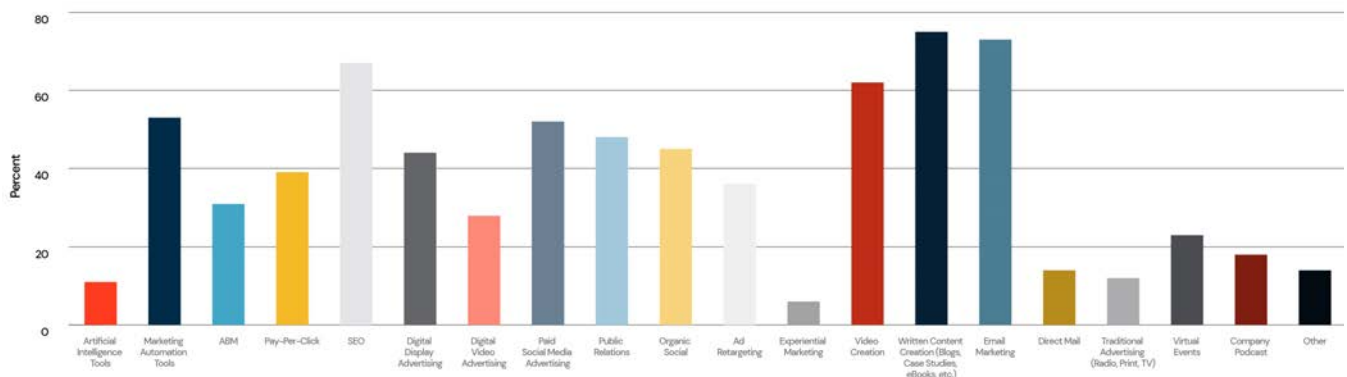
Upcoming Supply Chain Marketing Investment in 2023

Companies most often report planning to invest in written content creation, email marketing, SEO, video creation, and marketing automation tools.

The least chosen options were experiential marketing and artificial intelligence tools. Traditional advertising (radio, print, and TV) and direct mail tools were just a bit more popular.

This is interesting when compared to the results [HubSpot](#) received from marketers. Nearly 30% said they use experiential marketing. More than half of those participants said the tactic is effective and worth a try. More than 80% of the participants said they plan to continue investing in experiential marketing because it is a direct link to the customers' desire to have a deeper experience and journey with the companies they trust.

What marketing tactics do you plan to invest in, in the next year?



Key Insight

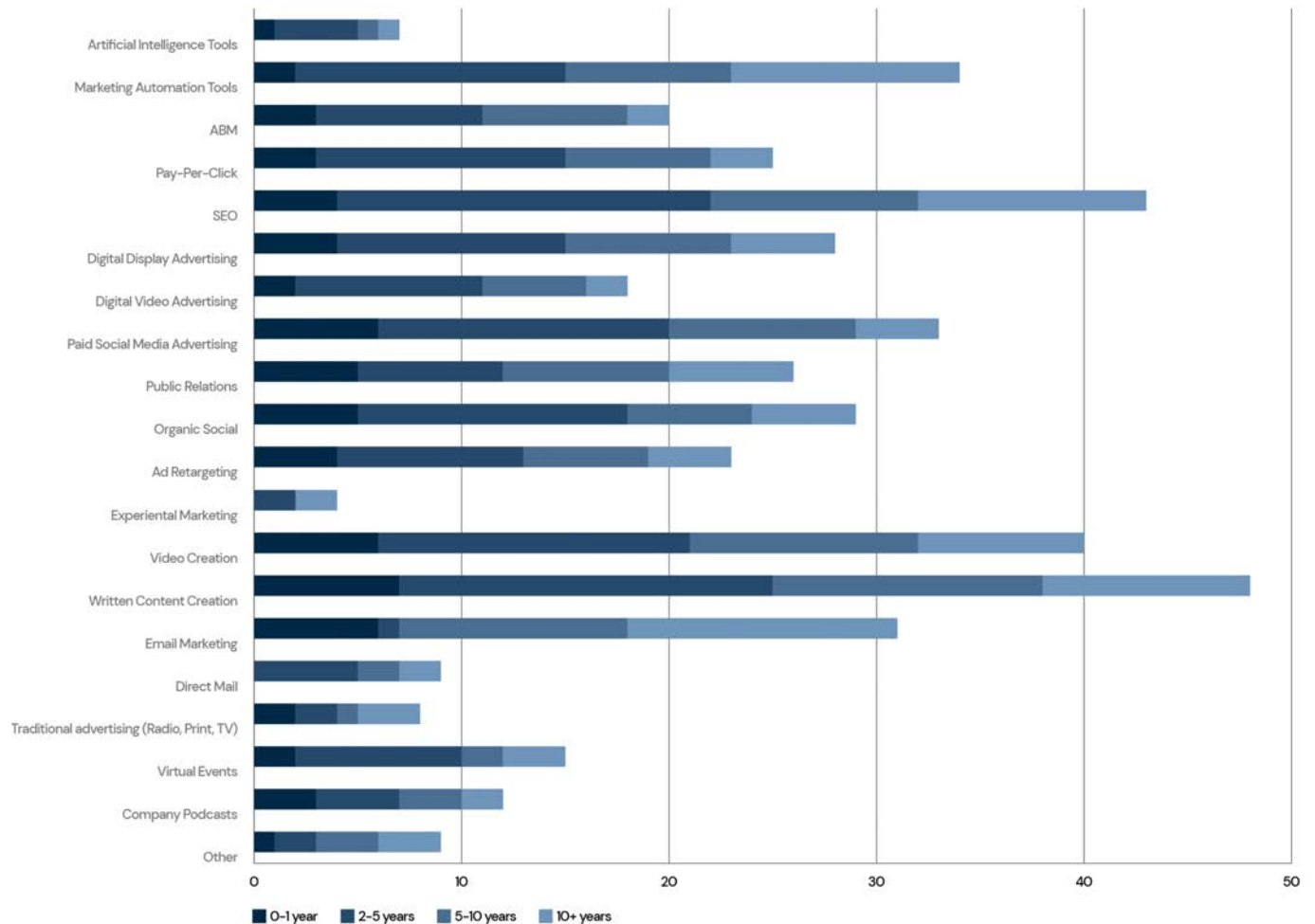
People with more years of marketing industry experience more often reported planning to invest in marketing automation tools (Spearman correlation = .269).

This could be because of the rise in the use of marketing automation tools and its ROI for marketers. A [2021 report from Nucleus Research](#) discovered, on average, marketing automation returns \$5.44 for every dollar spent. Several recent reports show an increase in marketing automation tool use over the last few years. According to [Global Marketing Automation Market Research Report 2022](#), the global marketing automation market was valued at \$2.74 billion in 2021. That number is projected to increase to \$4.69 billion by the year 2028.

In a [Salesforce report](#), 66% of consumers said they expect brands to understand their unique needs and expectations. With marketing automation tools, marketers can understand customers better, engage with them more efficiently, gain qualified leads, and enhance team collaboration across departments.

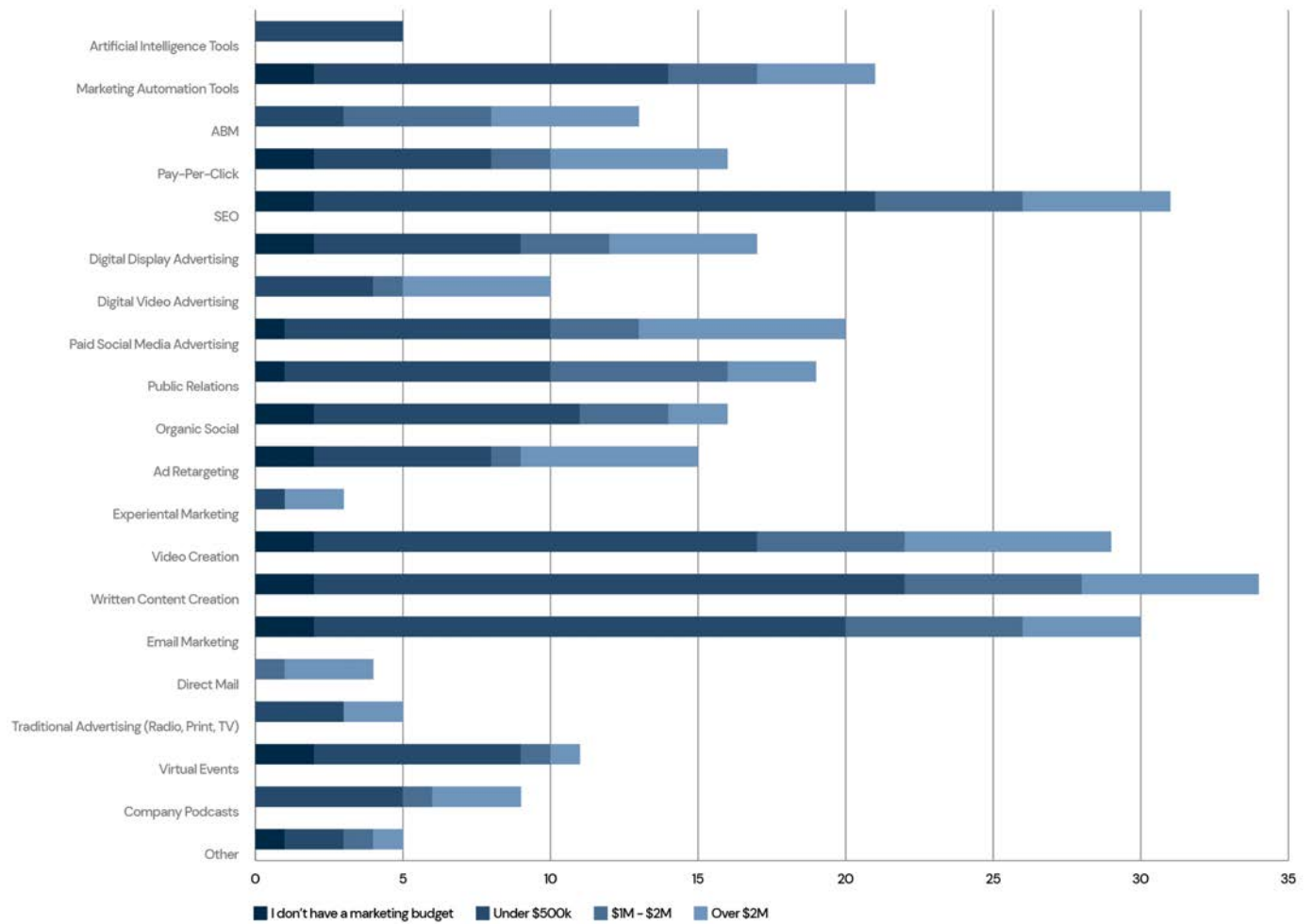
And, companies with larger marketing budgets more often list ABM, digital video advertising, direct mail, and paid social media advertising as marketing tactics they plan to invest in sooner than later. As we mentioned earlier, the [State of Marketing Report from Salesforce](#) said B2B marketing organizations are allotting at least 15% of their budget to ABM because of its tie to personalized messaging and engagement.

Marketing tools companies plan to invest in as reported by people with different lengths of experience in the marketing industry.



**B2B marketing organizations
are allotting at least 15% of
their budget to ABM**

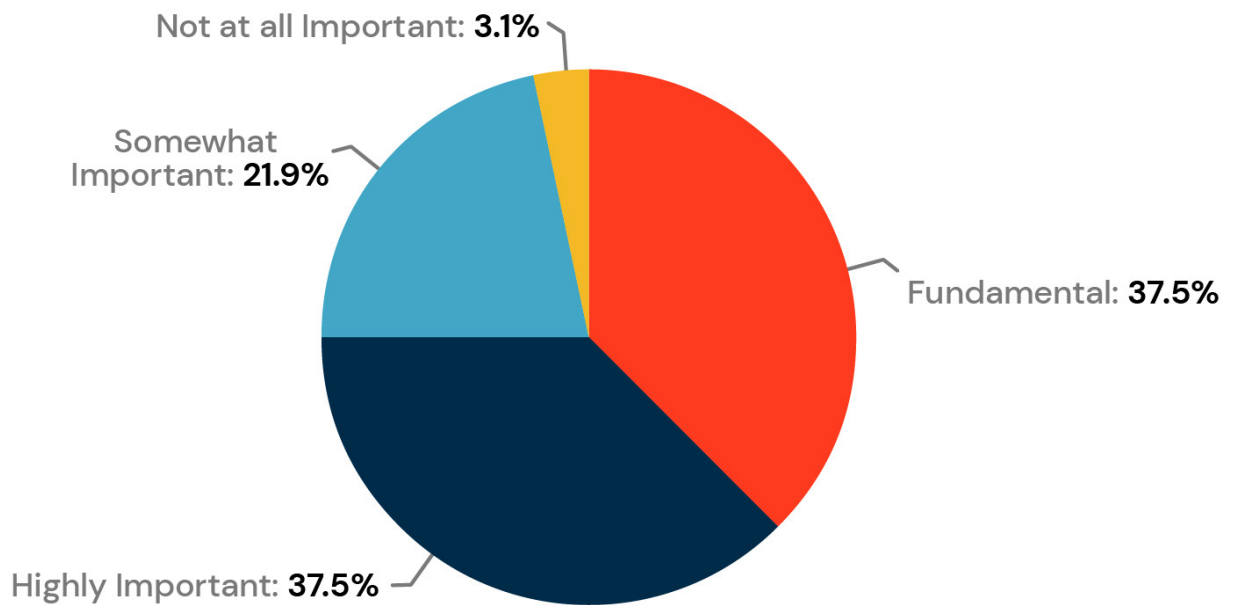
Planned investments in marketing tactics as reported by companies with different marketing budget sizes.



Attitudes Toward Marketing Tech

Most companies surveyed found it highly important to stay on top of marketing technology and automation tool trends. Only 3% found these insights unhelpful. This again correlates to the consistent rise in the use of marketing automation tools with marketers in general.

How important do you feel marketing technology and automation is to your company's overall growth?



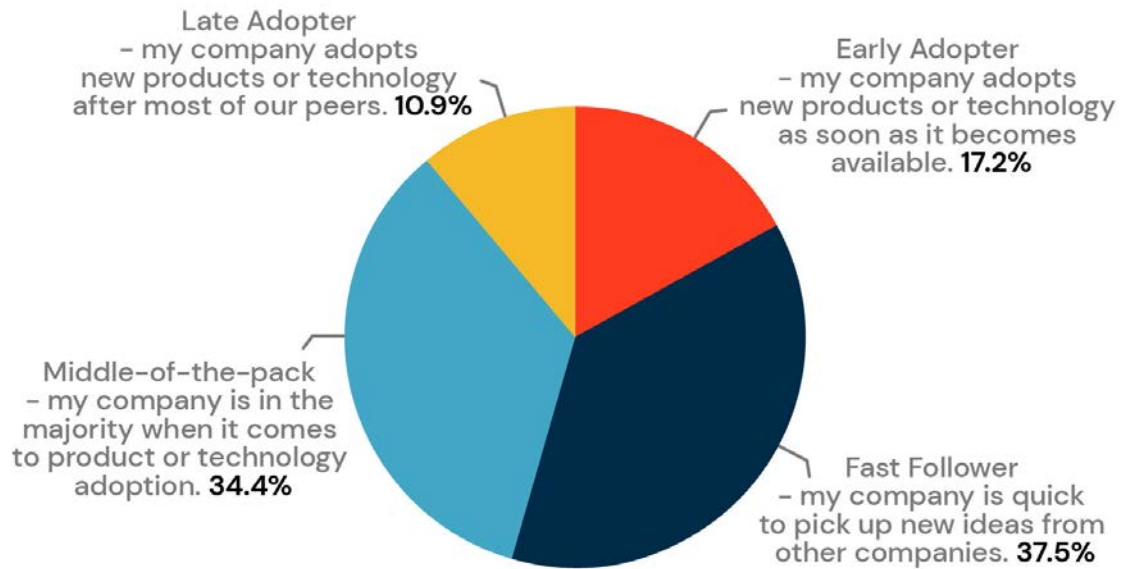
The majority of companies reported being fast-followers of new marketing technology, with an eagerness to pick up new ideas and innovations. About the same amount of companies said they fell in the middle-of-the-pack. These companies are interested in new technology, but may want to have more information before integrating it into their systems. More than 17% of participants said they are early adopters, and 10% said they usually arrive late to the game.

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Our results found that transportation technology companies are a mixed bag when it comes to marketing technology adoption based on years of experience in the industry, budget restrictions, and staffing.

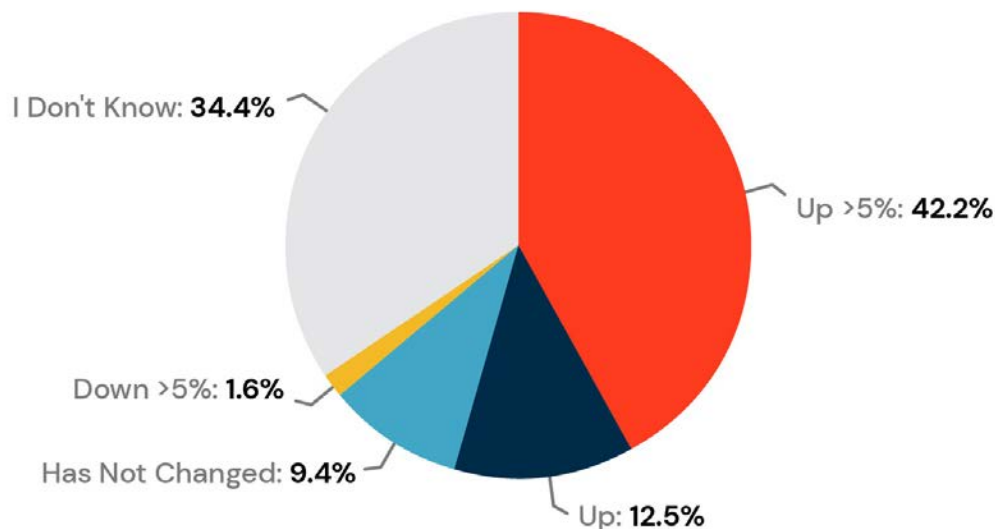
Regardless of readiness or years of experience, [Salesforce](#) reported 81% of organizations leverage marketing automation across multiple departments.

How would you describe your company's overall strategy regarding new marketing technologies?



Most companies reported a significant increase in their marketing department's IT spending, with the majority reporting an increase of more than 5%. This aligns with [The CMO Survey](#) that reported 57% of marketing allocating budgets to digital marketing initiatives, with a plan to increase spending by 16% in 2023. [Gartner](#) has forecasted more than a 5% increase in IT spending worldwide for 2023.

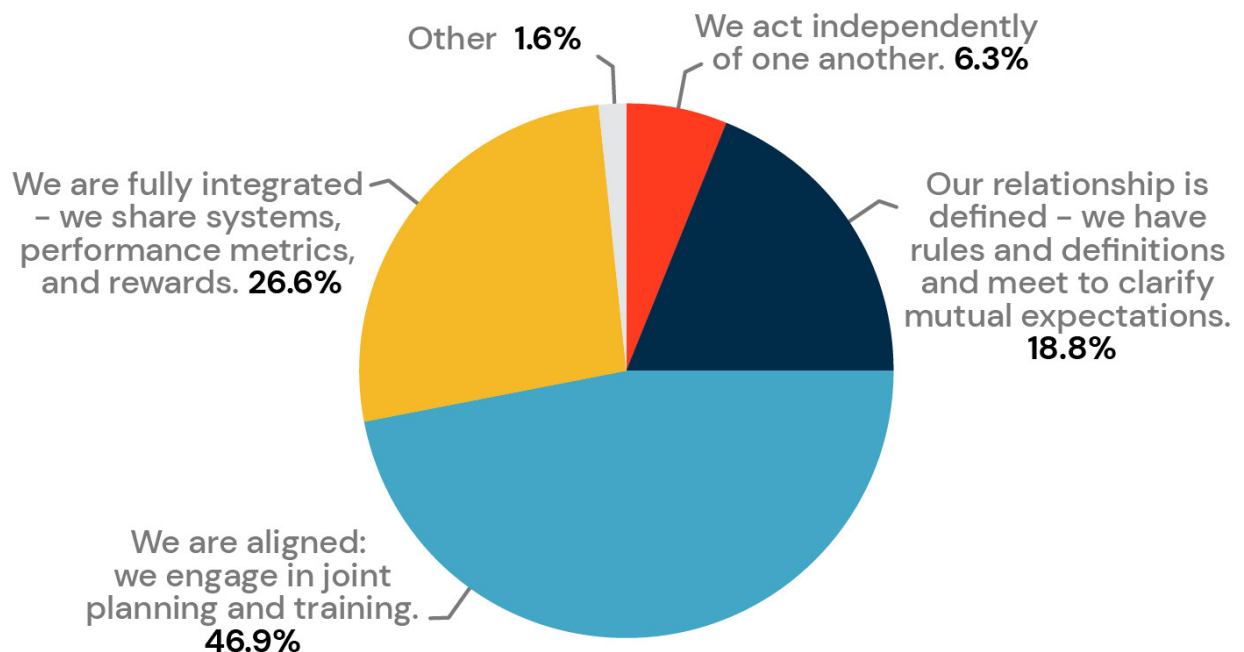
How has your marketing department's IT spending changed over the past 3-5 years?



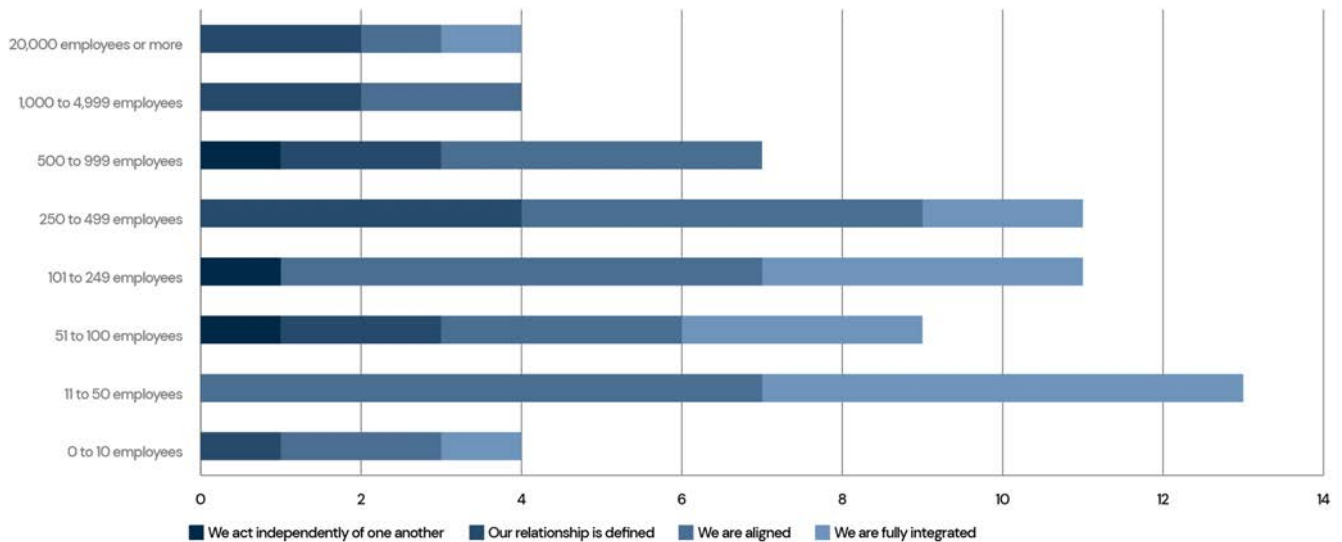
State of Alignment Between Supply Chain Marketing and Sales

More than 73% of companies said that their marketing and sales departments either have an aligned relationship or a relationship that had clear definitions. More than 25% said they had fully integrated marketing and sales departments that share systems, performance metrics, and rewards. A little more than 6% said they act independently of one another.

How would you characterize your company's marketing and sales relationship?



Sales and Marketing Alignment by Company Size



Key Insight

Smaller companies tend to report their sales and marketing departments to be more integrated than larger companies (Spearman's correlation = .326).

According to [Harvard Business Review](#), companies that have trouble integrating their sales and marketing teams may suffer more than those that get on board with full integration. Sales-marketing misalignment is reported to cost businesses more than \$1 trillion each year because it can lead to a lack of trust and understanding between the departments.

Harvard Business Review said 90% of sales and marketing professionals identified misalignment in strategy, process, culture, and content in their organizations. Nearly all the participants believed this not only hurt the company, but the customer as well.

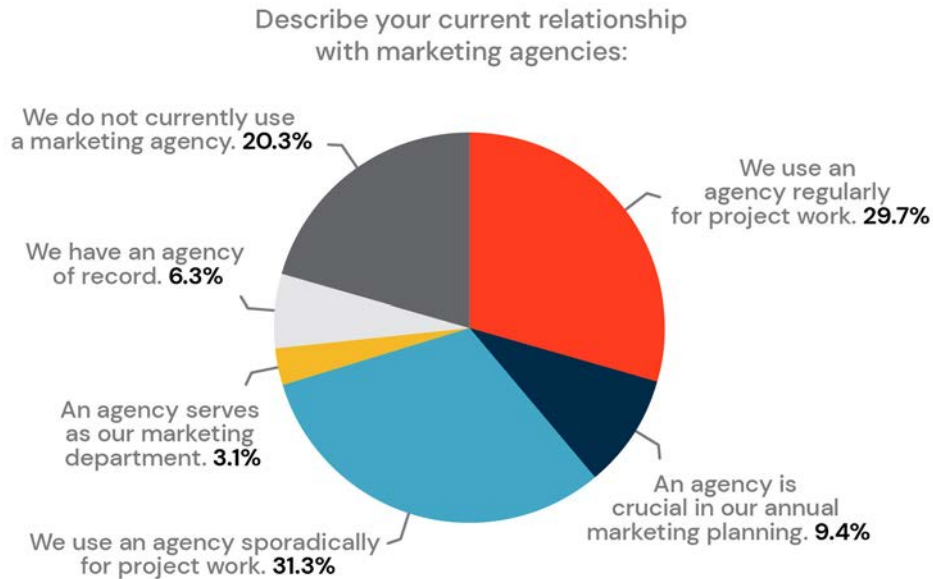


90% of sales and marketing professionals identified misalignment in strategy, process, culture, and content in their organizations.

Supply Chain Marketing and Use of Agencies

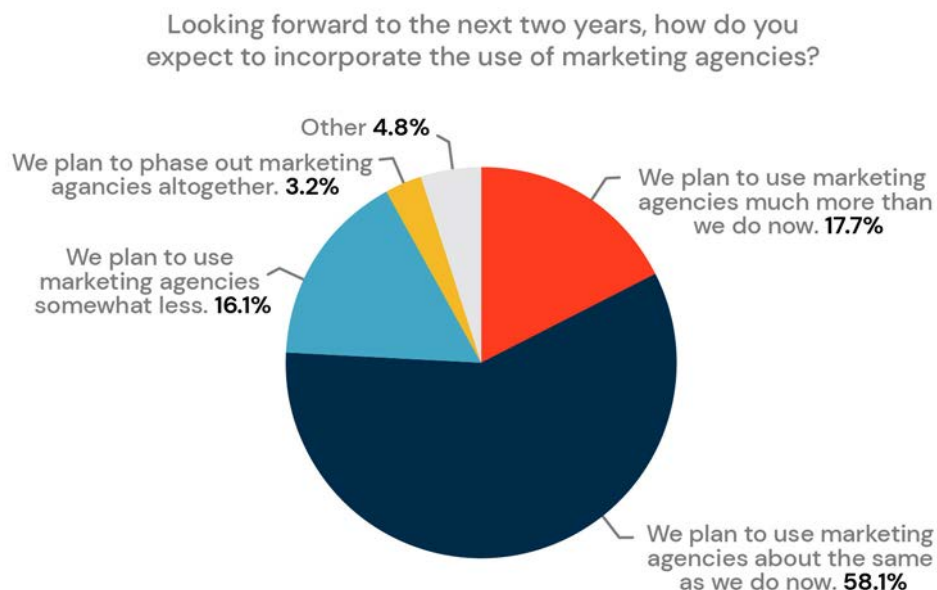
Current Use of Agencies in Supply Chain Marketing

More than 60% of participants said their company used an outside agency for either sporadic or regular project work. More than 20% said they do not use a marketing agency.



Looking Ahead: Incorporating Marketing Agencies

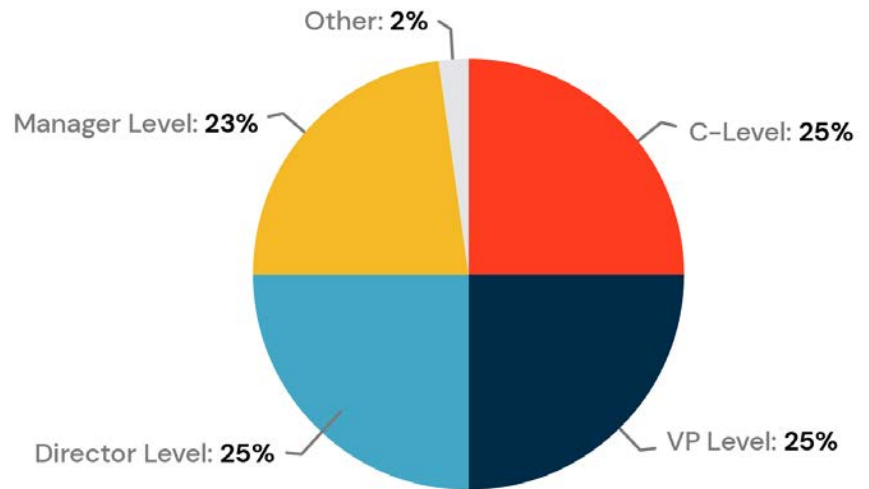
Nearly 60% of participants also said they don't plan to make an adjustment in agency usage. A little more than 17% said they plan to use agencies more, and 16% said they plan to use agencies less.



Respondent Demographics

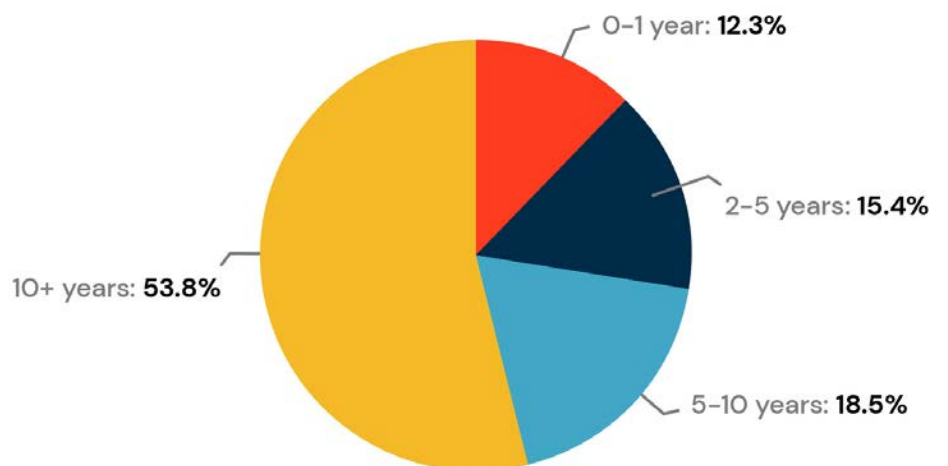
Our survey targeted a mature audience that handles overall marketing department strategy. Most participants were higher level leaders and managers.

Respondents' Level of Responsibility



How many years of marketing experience do you have?

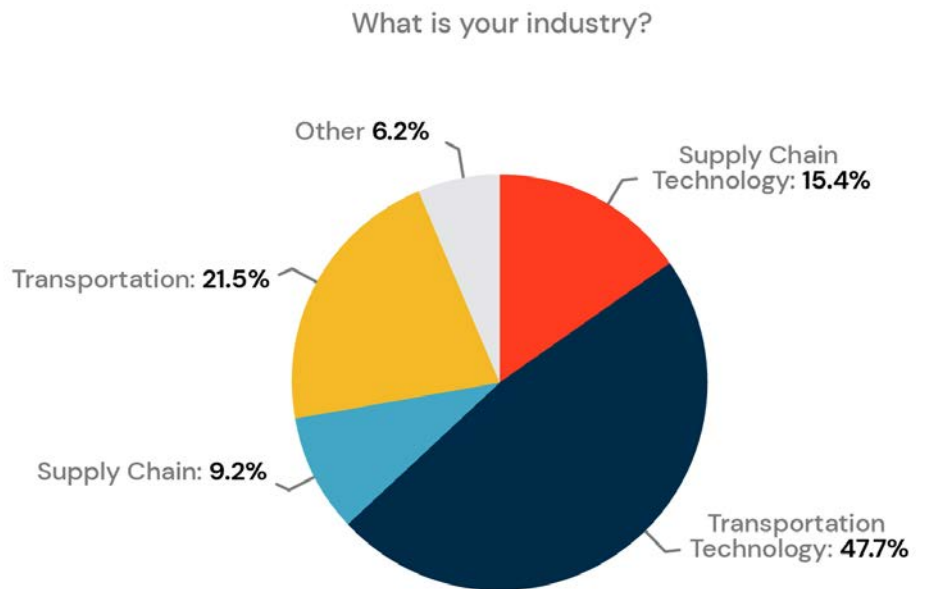
Respondents' Years of Experience



Most participants have over 10 years of marketing experience.

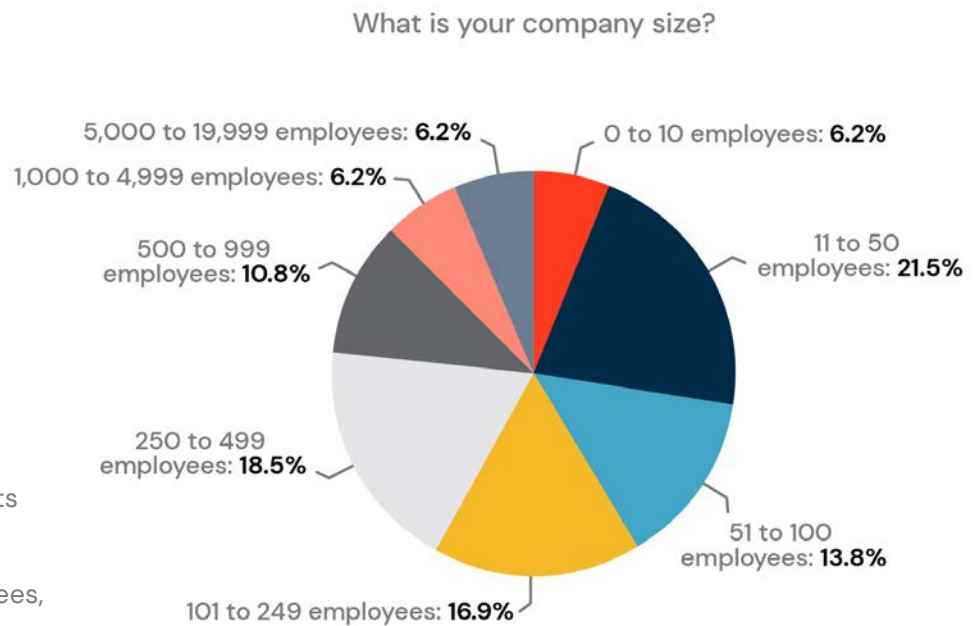
Respondents' Industry

Almost half of the participants work in the transportation technology industry. Almost 37% work in either transportation or supply chain technology.



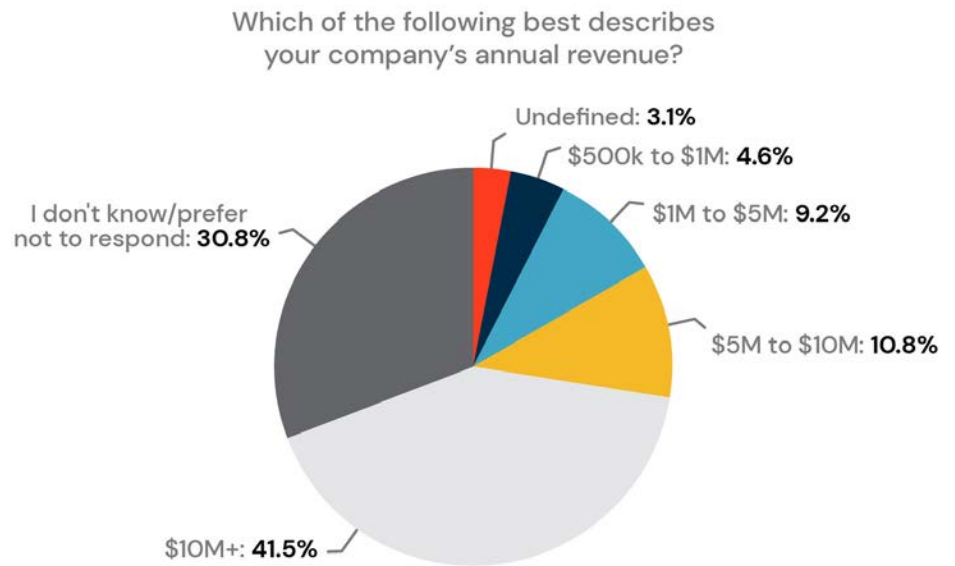
Respondents' Company Size

More than 40% of participants reported have 100 or fewer employees. Around 46% had between 101 to 1000 employees, and just 12.4% had between 1,000 to 19,999 employees.



Respondents' Company Annual Revenue

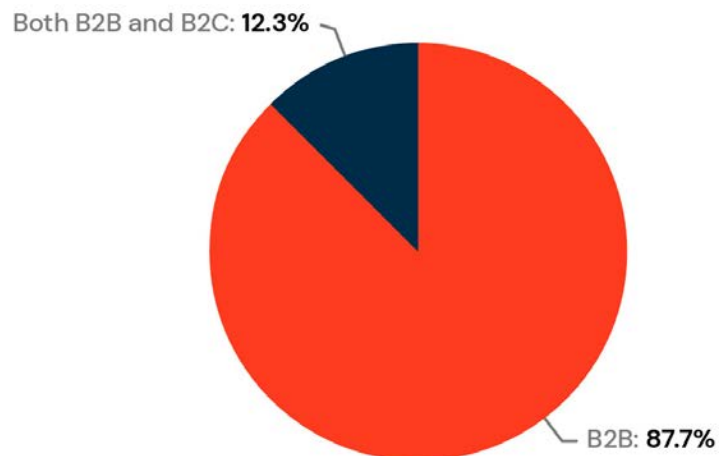
Most participants reported annual company revenues of more than \$10 million.



Respondents' Marketing Focus

Nearly all participants reported focusing marketing efforts on B2B alone. A little more than 12% said they focus on B2B and B2C. No participants mentioned focusing solely on B2C.

What type of marketing do you focus on?



About Virago Marketing

Virago Marketing is a full-funnel supply chain and transportation marketing agency that flexes to fit our client's needs, whether that's serving as an entire marketing department, fractional CMO, or operating behind the scenes on a project basis. Virago creates the industry's best content for clients and harnesses the power of strategic marketing to drive awareness, engagement, and revenue.



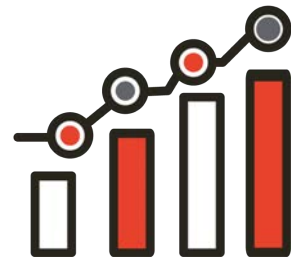
Brand

The building blocks that make your strategy successful.



Demand Capture

Thought leadership content that differentiates you elevates your brand with prospects.



Lead Generation

Content that feeds leads fuses sales and marketing efforts and drives revenue.

Virago Marketing⁷