

EXECUTIVE SUMMARY

Digital Marketing Future Panels

NOVEMBER 2021



MBA Research and Curriculum Center Futuring Panel Report

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MBA Research and Curriculum Center Futuring Panel Report

Introduction and Project Overview

MBA Research and Curriculum Center held two digital marketing Futuring Panels with business professionals (one virtual and one in-person panel) in November of 2021. The information collected will be used to bolster existing digital marketing standards and to develop a nine-week digital marketing course planned for completion in Summer 2022.

Each Futuring Panel

- Validated current digital marketing standards
- Provided feedback on forward-thinking trends and related skill sets in digital marketing
- Discussed ethics in digital marketing and provided examples of ethical dilemmas
- Shared perspectives on employability skills and digital marketing credentials of value

Digital Marketing Trends

- A Focus on Climate/Sustainability
- Growth of Reputation and Brand Management
- Corporate Responsibility Roles Increase
- Rise of Personalization and Persona-Driven Strategies
- The Pandemic Effect on Digital Marketing
- Digital Marketing Is Reactive
- Increased Interaction With Legal and Compliance
- Data Acquisition Must Benefit the Customer
- Changes in Data Usage and Reporting
- Continued Increase in Revenue Attribution and Reporting
- Content Is Shaped by Consumer Trends
- Continued Evolution of Digital Marketing
- Brand and Online Reputation Management Is Collaborative
- Criticality of Marketing Automation Platforms
- Digital Marketing Strategy—Pick Three

Trends Discussion

Trend: A Focus on Climate/Sustainability

The current focus on climate/sustainability in our society is driving the need for innovative ideas.

- Sustainability marketplaces for B2B
- Carbon-offset programs for shipping companies

Trend: Growth of Reputation and Brand Management

Reputation and brand management is a big piece of what marketers are responsible for today. They are tasked with creating digital engagement advocacy events for their stakeholders.

The COVID-19 pandemic accelerated this need, and marketers are learning how to support it.

Trend: Corporate Responsibility Roles Increase

Companies are seeing a shift toward marketers leading corporate responsibility. Why?

- Customers want to hear from a company that aligns with their values.
- Reputation can help build the company.
- Marketers can build this into the customer experience.

Trend: Rise of Personalization and Persona-Driven Strategies

Everything now is about digital experiences, personalization based on persona marketing.

Trend: The Pandemic Effect on Digital Marketing

Customer demand for buying easily online increased exponentially during the pandemic, creating new revenue streams and the need for seamless e-commerce functionality.

Trend: Digital Marketing Is Reactive

Digital marketing is a responsive team skill—“prepare to react.” You need to have awareness of the larger world and what’s going on in terms of how it will affect your company’s product or your marketing tactics.

- Environmental/Governance changes; shutdowns; labor shortages; pipeline slowdowns
- Amazon can make an e-commerce company go away overnight; Facebook ads can take away your leads overnight; Google Analytics—how we will be reporting on things next with Google 4.0

Trend: Increased Interaction With Legal and Compliance

Marketers are having more interaction with legal and compliance due to new regulations and a consumer atmosphere that is intolerant of missteps.

Trend: Data Acquisition Must Benefit the Customer

Data acquisition needs to be fun/engaging for the customer—giving authentic, on-brand experiences in exchange for customer feedback (data) is important.

Trend: Changes in Data Usage and Reporting

- Balancing increasing data regulations with customer demand for more convenience
- Focusing on transactional data and the growth and retention of existing customers

Trend: Continued Increase in Revenue Attribution and Reporting

- Marketing is now responsible for driving revenue.
- QBR (quarterly-based reporting) is now the responsibility of marketing, broken out by spend all the way to pipeline.
- Sales and marketing are now often reporting to the same leader.
- Marketing operations is digital, communications, demand gen, sales.

Trend: Content Is Shaped by Consumer Trends

Customer tolerance and expectation for delivering the right message at the right time is critical now. Consumer ad fatigue makes it hard to break through the noise.

- Cohesive messaging across all digital branding is necessary—website, emails, social.
- Companies are focusing on storytelling around their product/service and plugging into consumer concerns.

Trend: Continued Evolution of Digital Marketing

Digital marketing is still quickly evolving. Panel participants discussed where digital has come from and where it is heading.

- Overall marketing efforts are now 80% digital and 20% traditional (sometimes 90/10).
- Chat boxes/Chatbots/Live chat
- Privacy is a major concern: GDPR, CCPA; South Carolina laws
- UX/UI: Focus on technology being easy
- Focusing on content and SEO; leveraging own database for the cookie-less future
- Intent data—next big thing

Trend: Brand and Online Reputation Management Is Collaborative

Saying something wrong in today's climate (of "cancel culture")—in front of a million people—is damaging. To combat this, don't do anything in a vacuum. Having multiple people review copy before it goes out is worth the extra time and effort.

Trend: Criticality of Marketing Automation Platforms

Marketing automation is critical/commonplace now.

- The leading technology platform tools include Marketo, Eloqua, and Salesforce for qualified leads.

Trend: Digital Marketing Strategy—Pick Three

With so many digital marketing methods available, try picking just three and becoming the master of those methods. Invest in what your team can manage and then analyze and report on those tactics. Tweak your strategy as you go; stick with it to see results.

Ethics in Digital Marketing

DEI Is Top of Mind

Participants said that DEI is a principle in everything they do. In terms of what they do, why they do it, and how they do it, they must be thinking about DEI, thinking about audience, thinking about messaging.

Content and Inclusivity

Considering ad copy and imagery, and showing diversity and keeping it natural so it doesn't look too staged are the priority.

Personal Social Media Use by Employees

Employee activity (politics, racism, language) on social platforms outside of work can be problematic. Anyone can screenshot inappropriate activity, find out where that person works, and send the information to their supervisor or upper management. It's the supervisor's responsibility to report this, even if it means the employee will be terminated.

Employability Skills and Digital Marketing Credentials of Value

Today's employees are coming in with good mindsets but fewer hard skills; they still need those hard skills. The rapid pace of change is driving the need for employees to keep learning on their own. Companies may or may not be willing to pay for professional development. New employees should take advantage if available but be prepared to do it on their own.

- Courses with assessments that provide proof of learning are better than free/non-assessed courses.
- Tool certifications are seen as more valuable than general certifications.
- Email marketing is definitely important (HubSpot, Marketo, Eloqua, etc.). Companies will hire and pay more money for these skills—even more than for Google Analytics.

Online Courses and General Certifications

- AMA—American Marketing Association
- Digital Marketing Institute: <https://digitalmarketinginstitute.com/>
- LinkedIn Learning

Tool Certifications

- Digital advertising (paid efforts)
- Email marketing automation (Eloqua, Marketo)
- Google Ads/Google Analytics
- Graphic design (Photoshop)
- Hootsuite Social Marketing
- HubSpot Email Marketing/Content Marketing/Inbound Marketing
- SEO (search engine optimization)
- CRM (CRM types: <https://www.zendesk.com/blog/3-types-crm-everything-need-know/>)
- Data analytics tools to track revenue and performance through all phases of the sales life cycle (Tableau, PowerBI). Some CRMs provide this analysis as well.