

A Work Project, presented as part of the requirements for the Award of a International Master's degree in Management from the Nova School of Business and Economics.

INFLUENCE OF COVID-19 PANDEMIC (2020/2021 YEAR) ON B2B MARKETING
WITH A FOCUS ON EVENTS

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28-07-2021

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Abstract

This Work Project provides emphasis on recent changes of trends within B2B marketing, focusing on Events as a marketing communication tool, at a time when the Covid-19 pandemic and digitalization are rapidly sweeping the globe. In order to evaluate how these changes affected B2B Events, which issues, challenges, and benefits B2B marketers are experiencing, and which are the perspectives of the digital version of this marketing, a qualitative research method with quantitative elements in the form of expert interviews was applied.

The results show that marketers are considering Events as one of the most valuable marketing tools, and despite certain disadvantages of digital Events, they are planning to continue using it in a half – on – half proportion to live ones, applying a Hybrid model. Additionally, expert interviews revealed the growing interest to the content marketing (Social Media and Podcasts) through B2B marketers, which could be the basis for further research.

Keywords: *B2B, events marketing, COVID-19 pandemic, digitalization.*

This work used infrastructure and resources funded by Fundação para a Ciência e a Tecnologia (UID/ECO/00124/2013, UID/ECO/00124/2019 and Social Sciences DataLab, Project 22209), POR Lisboa (LISBOA-01-0145-FEDER-007722 and Social Sciences DataLab, Project 22209) and POR Norte (Social Sciences DataLab, Project 22209).

1. Introduction

1.1 Research Context

Obvious to say that Covid-19 pandemic drastically changed the way, strategies and systems of business operations for the majority of firms, companies and enterprises. B2B sector wasn't an exception and had to adopt to the new reality as well.

The worldwide pandemic imposed certain restrictions and speeded up even more already rapidly spreading digitalization, which directly influenced common ways of customer acquisition, communication and retention for B2B businesses. One of the most important tools within the B2B Marketing were in-person events, which were consistently consuming the biggest part of B2B program budgets. According to the Forrester Analytics Global Business Technographics Marketing Survey (2019), in 2019 B2B marketers allocated on average 15% of marketing budget to event marketing, and 55% of marketers said they are planning to increase events marketing spending in 2020.

However obligatory social distancing introduced to protect population from virus spreading caused to businesses the cancellation or postponement of in-person mass events. For marketers, who are relying on conferences, trade shows and exhibitions in order to generate demand, build new networks or accelerate prospective deals, current blackout created a disaster.

1.2 Problem Definition

To find new ways of interpersonal engagement, marketers swiveled their offline events into digital experiences using online event platforms. Although, marketers have faced certain difficulties and challenges with digital Events, it becomes relevant to understand how these changes affected marketing in B2B and which are the perspectives of digital Events.

1.3 Main Research Objectives

Within following Work Project will be analyzed how rapidly spread digitalization affected the Events marketing, which challenges, issues and benefits have been experienced by B2B marketing experts, and which are the opportunities of digital Events for the nearest future.

Firstly, will be defined the specificity of B2B marketing with current trends in this sector. Secondly, moving in-depth to the research topic, will be reviewed types of Events in B2B marketing communication and the importance of them. Then, using statistics collected by USA institutions in the end of 2020, will be analyzed how Covid-19 pandemic influenced the B2B Events marketing in this region, involving Events cancellation, postponement and digitalization. To evaluate the research topic in Europe area, qualitative research method with quantitative elements has been applied with in-depth semi-structured interviews led through B2B marketing experts.

2. Literature review

In order to understand the specificity of B2B marketing, in particular Events, current trends and the state during the Covid-19 pandemic, I now analyze former research as well as various definitions. The analyzed data will provide the basis for the main questionnaire.

2.1 Specificity of B2B Marketing

2.1.1 Definition of B2B marketing

The traditional approach of business-to-business marketing has defined the roles of interactions and personal relationships between the sale representative and the business as “the heart of effective customer relationship management” (Ford et al., 1998). In general, can be stated that marketing in the B2B aimed to form the competitive advantages of a particular company and its products. It allows the company to formulate own special and unique commercial offer among the many companies that sell the same type of goods and similar services.

Nowadays, the principle of integrated marketing communications has taken hold in corporate communications. The fundamentals of marketing communications remain important, but they have to be applied in new ways (Batra and Keller 2016). Increased communication efficiency contributes to rise in brand values and financial returns, becoming a competitive advantage through the impact of a maximized communication (Luxton, Reid and Mavondo 2015).

Personal approach has long been a staple of B2B communication. However, with the internet technologies development, a major part of B2B marketing communications is moving online. Companies in the B2B sector use a variety of communication channels simultaneously, effectively integrating them. According to Nanji (2014a), trade shows, search engines, and emails are the most powerful platforms for acquiring leads and potential customers. While purchase progresses goes through different stages, the channels of information gaining by buyers are changing as well. For the primary search (Nanji 2016), the B2B buyers started to use social media, and as the secondary data for the purchase closing, they are using internal information. In this way the border between B2B and B2C marketing communications started to gradually disappear by the start of usage same approaches and marketing tools.

2.1.2 Core differences between B2B and B2C marketing communication

Even though in both B2B and B2C products are sold to a specific person, there are certain differences within activities in B2B marketing sectors.

Within every stage of marketing communication process ([*Exhibit 1*](#)), the main differences are represented within sales process, as goods and services are marketed to other companies within B2B markets, and the sales are constrained by more limitations and has less possibilities for creativity. The rationality factor is crucial in B2B sales; as a result, it guides the selection of all subsequent marketing communication actions in this type of market. Oppositely, in B2C markets, the sales process is frequently focused on emotions, human factors and creativity, and

has a lot of space for self-expression. Furthermore, depending on the rationality of B2B customers and the emotionality of B2C ones, marketing communication messages must highlight various aspects of the offer: beginning with general product characteristics in B2B markets, taking into account that the company wants to improve some processes, and at the same time save time and money; and ending with sought de-light and impalpability in B2C cases (Sciendo 2019).

Additionally, the process of acquiring a customer in B2B can be longer because it takes a long time to get a contact (lead) before it can be turned into a customer, since transactions between companies requires more attention and involves many people.

At the same time, today it is increasingly noticeable that the rationalization is giving way to a creative approach in B2B marketing, whereas previously it was focused only on the rational component. Customers in the B2B segment today are well informed about the characteristics and capabilities of goods and services, which is why the role of the image of the sales company and its reputation has increased so much.

The practice is often different when it comes to selecting a media channel for the communication. Hence, in both B2B and B2C markets started to be trendy to boost the online presence. According to the Sciendo research (2019), when it comes to social media, it can be noted that although it is a must-have activity in the B2C industry, it is still regarded suspiciously by B2B marketers. However, considering the specificity of close and more personal relationships B2B between two counterparties, social media is an important tool for developing relationships with existing consumers and attracting new ones (Siamagka et al. 2015).

Summarizing those distinguishing factors, we can say that finding, acquiring and retaining the buyers is more demanding in B2B than in B2C business and requires more time, specific

marketing channels and tools in order to build trust and long-lasting relationships. The products themselves sold on the B2B market have their own characteristics, which are determined by the many varieties of goods and services on the one hand, and the shortening of the life cycles of industrial products, on the other hand (S. K. Saha 2014). Further features and differences between B2B and B2C markets are presented in the Rėklaitis Kęstutis (2019) article.

2.2 Trends overview in B2B marketing

The research on marketing trends in B2B has been performed in order to fully evaluate the research topic, understand at which scale B2B marketers are using different marketing tools. The research outcomes and statistics of the following chapter are used in questionnaire to measure the usage and priority of Events to other marketing tool (see the first section of the questionnaire).

Most of the literature used and researched for the following Work Project is written by authors from the United States, as U.S. sources provides the most detailed and large number information on B2B topics and problems. However, there is a significant imbalance between the resources and academic literature available on B2C and B2B topics at the time of the research. As supportive sources have been used reports, as well as research and newspaper articles.

Based on the researched and studied materials, the most important and common trends in B2B marketing communications were outlined by emails, search engines, social media, TV/Radio advertisement and events.

Emails. According to B2B content marketing report (2015), 93% of B2B marketers use emails for content distribution. However, it's not just the delivery mechanism that makes email so important in the overall marketing content mix.

In comparison to B2C customers who respond better to emotions and entertainment, B2B customers seek a logical and positive ROI. Therefore, email marketing should always resonate with business customers and focus on the things that are important to them, such as time, money, and resources (HubSpot 2021).

Search Engines. The search engine marketing for B2B has two goals – to drive organic traffic to the company’s website, and to help researchers and potential buyers find the most suitable content to drive them to the purchase decisions. Within last years B2B marketers started to actively use the Search Engine marketing (87% of US-based B2B organizations) (Harvard Business Review Analytic Services 2018). The importance of this marketing communication tool is proved by outcomes of several research conducted: according to Think with Google (2015) 90% of B2B researchers use the search specifically to research the business before doing purchases; 77% of B2B purchasers say they do not speak to a salesperson before they conducted their own research (HubSpot, 2014).

Social Media. Social media used for the company’s content distribution and require a strong content strategy. Considering the specificity of close and more personal relationships B2B between two counterparties, social media is an important tool for developing relationships with existing consumers and attracting new ones (Siamagka et al. 2015). According to Business Wire (2014), 75% of B2B buyers researched social media for the purchase decisions. That is why 83% of B2B marketers using Social media as the marketing tool.

Talking about the social media platforms: according to the Content Marketing Institute research (2020), 95% of B2B marketers use LinkedIn for organic content marketing and stated that this platform shows the best results for the company.

TV/Radio advertisement. Marketers continue to invest more in online advertising channels, while traditional media drop share of ad spends. According to eMarketer estimation (2019)

digital ads spending increased by 19% in 2019 in the United States and expected to grow by 45% in the next three years, while TV and Radio ads dropped by 1%. Indeed, 46% of surveyed US adults consider advertising on television, print and radio as more trustworthy. As TV and Radio advertisements are trustworthy and targeting mostly the adults' segment, it's a good marketing tool for B2B marketers to be considered.

Events. Event marketing, also known as engagement marketing, refers to live events in which customers interacting with a product or a brand (ANA Business Marketing 2020-2021).

According to the ANA Business Marketing (2020-2021), U.S. B2B marketers dedicating about 20% of the marketing budget to events. It's the biggest part of the B2B marketing budget and simultaneously the most important tool of marketing communication. Following the summary for 2019, 41% of respondents stating that live events are the largest source of B2B leads (ANA Business Marketing 2020-2021).

Summarizing provided statistics we could state that currently the most valuable marketing tools in B2B are Events, Search engines, Email's marketing and Social media (in particular LinkedIn) as a platform for the content distribution. How those trends changed during the Covid-19 pandemic with the focus on Events marketing will be examined during the qualitative research of the following Work Project.

For our further research, within the following chapter will be defined and described types and importance of Events Marketing in B2B.

2.2.1 Types and importance of Events in B2B marketing communication

Following the summary for 2019, by 41% of respondents Live events providing the largest source of B2B leads and by 42% producing leads with the highest ROI (ANA Business Marketing 2020-2021).

Having learned that a substantial part of B2B marketing activities depends on direct interactions, the following chapter will describe the importance of Events Marketing in the B2B sector, as well as its types, and will be used as a basis for the second section of the questionnaire.

Event Marketing is a part of strategic marketing, which interactively provides existing and potential customers with immersive experience of a company and its products or services. Event marketing boosts company visibility, improves the organization's image, and strengthens corporate brand. It physically or digitally transports customers to the centre of the action, leaving a lasting impression of the company and product or service, and being a sure-fire way to reach the target audience in a meaningful way (Vohra, Seethapathy 2014).

Talking about Event Marketing objectives of companies, most important are lead generation, brand-building, and customer engagement (Vohra, Seethapathy 2014) ([Exhibit 2](#)).

Summarizing, Events Marketing in B2B has several advantages, for instance the ability to accomplish marketing goals and produce leads and sales in a limited period of time; one of the most effective ways to learn more about prospects and target market; one of the simplest ways to collect information and qualified leads, and it allows more personal contact, network development and in-depth conversations with prospects (Lake B2B, 2015).

Nowadays Events industry includes dozens of different types of events. Within following chapter, we will review the most relevant B2B event types with the current statistics of usage. During the literature assessment have been defined online/hybrid events, like webinars, and physical events, like conferences, trade shows, exhibitions and in-person meetings.

Online events are often less expensive than in-person events and can enable you attract a widely distributed audience. (Marketo 2012). According to Event Marketer research (2020),

65% of B2B marketers are planning to reallocate most of their live event budgets to online events.

Around 73% of B2B marketers think they are getting high-quality leads using webinars as a marketing communication tool (Find Stack, 2021). **Webinars** involve presentations, interviews, discussions, seminars or workshops which are delivered via the web. (Marketo 2012). B2B companies are hosting the most webinars (61%), considering the total number of webinars organization (99 Firms, 2021).

Physical events. In 2018 in the US within B2B sector, 53% of attendees participated in corporate and business meetings, 18% in conventions, conferences and congresses and 16% in trade shows or conferences with an exhibiting component (Oxford Economics and Events Industry Council 2018). Even though due to the Covid-19 pandemic in 2020 almost all physical events were cancelled or moved virtual, it's important to assess usage of them and which roles they are playing in overall B2B Events marketing communication.

A company may participate or be a sponsor in a **trade show** to promote a product or simply to network and expand its market presence (Marketo 2012). According to Statista (2020), the B2B trade show market in the US was worth 15.58 billion U.S. dollars in 2019. Due to the Covid-19 pandemic impact, the industry experienced sharp decline to 5.6 billion dollars in 2020 because of trade shows cancellation.

Conference, or user summit, are typically larger scale and are held by companies for training or educational purposes (Marketo 2012). According to Bizzabo research (2020), 63% of B2B organizations considering conferences as essential part of marketing communication are moving them to digital.

Exhibitions. According to the CEIR (Center for Exhibition Industry Research) report (2021) (Exhibit 6), approximately 41% of marketing budgets in B2B dedicated to exhibiting. As a

result, attending an event as an exhibitor is one of the most popular form of B2B event marketing. Exhibitions enable businesses to give potential customers hands-on, face-to-face demos of their goods and services, solicit input, and gain valuable insight into their needs. Furthermore, exhibitions are excellent opportunities for brand recognition building, as businesses can make a positive first impression on those who have never heard of their products or brand (Mageplaza 2021).

In-person meetings (face-to-face meetings, breakfasts, lunches, and dinners) are usually more personal targeted, focused both on customer and prospect, which provides a private setting for networking for executives. (Marketo 2012). However, according to Events BM (2020), for the Covid-19 state, 30% of B2B planners would not attend in-person meetings under any circumstances, and 32.7% would attend the meeting only if it would be both small and local. Described types of events play an important role as a marketing tool in B2B sector, create the higher potential for leads generation and personal relations establishment. Within next chapter will be reviewed how Covid-19 pandemic affected this marketing tool, which challenges facing, and which opportunities disclosed due to the digitalization boom.

2.3 Covid-19 pandemic and Events in B2B

2.3.1 Events postponement, cancellation and moving virtual

2020 expected to be another year of positive growth for the Events industry in B2B, but it turned opposite with the rise of the Covid-19 pandemic. Unexpected circumstances related to Covid-19 forced the event industry as a whole to make significant changes. In order to fully evaluate, how the Covid-19 pandemic influenced Events marketing, the data and statistics described in the following chapter will inform the third section of the questionnaire.

The virus spread forced of events' executives to postpone planed live events to later in the year. As months were passing, an increasing number of live events that had been postponed were

forced to be cancelled due to the continuing prohibition of public gathering and occasional increases in new Covid-19 cases. According to Event Marketer research (2020), 87% of event marketers said they have canceled events—and 66% have postponed—as a result of Covid-19.

As the result the B2B Events industry has faced stagnation, as globally the number of live B2B events has equal to zero. However, according to CEIR research with U.S. B2B events' organizers in June 2020 – 81% of them, who were forced to cancel planned events, had 'pivoted' them to virtual offerings. As the primary motivation has been maintenance of engagement with communities that would have not taken part in physical events, others have also sought to profit from these experiences. Also, results clearly show the following: "Covid-19 is the reason why the majority of B2B events' organizers entered the virtual event space: 86% of executives agreed that Covid-19 forced them to cancel physical events and therefore prompted the launch of virtual events to continue interactions with the community. However, many executives (68%) explained that Covid-19 forced them to move up the timetable to experiment with virtual events. They believe that virtual will become a more important part of physical events in the future, so during the pandemic, they took this opportunity to launch a virtual or hybrid events" (CEIR, 2020).

2.3.2 Challenges and opportunities of virtual events

Such rush to digital in 2020 was a short-term strategy to survive, as virtual events were not on anyone's radar at the beginning of the year. While many B2B marketers have gained greatly from this time of forced digitalization, the resulting boom of webinars and other interactive events has resulted in online event fatigue.

According to the Bizzabo report (2019) - 97% of B2B marketers believe that in-person events have a major impact on achieving business outcomes and 87% say that in-person events are the

crucial component to company's success. At this point 68% marketers highlighted that use in-person events for lead generation initiatives and agree that live events help generate the most leads. It is reasoning that over half (62.7%) of event marketers in 2020 were planning to resume in-person events in 2021, stating that digital events are complementary to the face-to-face marketing channel, not a replacement (Bizzabo, 2020).

Many B2B marketers see certain challenges which have been provoked by events digitalization, for instance audience engagement, ROI proving, networking, navigating virtual event software, and understanding virtual event production.

Statistically, by the survey organized by Bizzabo (2020), while pandemic expanded, 52.5% of event marketers are challenged by the virtual events navigation and production, and believe that virtual events require a different set of skills and resources in comparison to live ones. Also, over half (68.8%) of event marketers treating as more difficult to provide networking and engagement opportunities within virtual events. While 54% stated difficulty in proving ROI for virtual events.

However, fast-forward to the first decade of 2021 and virtual events are still taking major place of marketing communication. According to the Post Covid-19 Event Outlook Report, 93% of events' organizers plan to invest in virtual events moving forward, which shows that B2B marketers have adapted the face-to-face marketing model to digital one. Virtual events have opened up the door for reach and showed how resilient the events industry is and B2B marketers have found certain opportunities in holding events virtually.

First of all, majority (80.2%) of event organizers have been able to reach a wider audience holding virtual events, which states a solid point to keep a virtual events model. Second point – according to Bizzabo (2019) research - already in 2019 89% of businesses using event

technology save roughly 200 hours per year. Considering that wise majority of businesses moved events into digital – it cut solid amount of travel and live events organization expenses.

Those research outcomes, considering challenges and opportunity aspects of events digitalization, creates the basement for the accordingly new model of events holding – hybrid one. A hybrid event model uses the best practices from in-person experiences. Live audiences are captivated by speakers, sponsors, and sessions, with the added advantage of a virtual dimension (Bizzabo 2021).

Having all types - live, digital and hybrid - of events in a portfolio will likely have positive, synergistic benefits to an organizer. However, to fully evaluate the influence of digitalization on Events marketing in B2B, to analyze challenges and benefits admired due to the virtual holding of events, and to understand perspectives of live, digital and hybrid models for the current 2021 state of things, further research through European B2B marketing experts has been conducted.

3. Methodology

Following a literature review that shed light on the specificity of B2B marketing and in particular Events as a marketing communication tool, qualitative research in the form of structured in-depth interviews with experts within B2B marketing was conducted.

Participants were asked about their personal views, observations and opinions regarding the overall marketing trends changes during Covid-19 pandemic within their company's context, with a special focus on the Event's marketing development and organization. Also, they shared their opinion and plans regarding the future model of Events organization (live, digital or hybrid).

3.1. Research Design

In order to ensure that research results are based on reliable experts' data by responses and opinions, a qualitative research with elements of quantitative was designed by conducting structured in-depth interviews. The qualitative part of the research enabled to gather in-depth insights from experts on Events marketing topic that are not available on the public access, while quantitative elements helped to establish generalizable facts about the topic and enabled to analyze and present data in measurable numerical way.

The questionnaire used for interviews based on closed-ended and open-ended questions. Within open-ended questions participants were asked to state their personal opinion in their own words and to give input which goes beyond the asked questions. While closed-ended questions were based on multiple choice type and rating scales questions in order to limit responses to a predetermined list of options and being able to take out numerical outputs. With overall number of questions equal to 21, questionnaire set has been developed on a base of reports "Global Virtual Event Trends Series, Report One – Anatomy of Virtual Events and Financial Outcomes" and "Outlook for the US B2B Exhibition Industry – How Clos Are We to the Light at the End of the Tunnel? Covid-19 Impact and Recovery Tracker Survey Update on US Economic Outlook and INDEX Forecast" conducted by Center for Exhibition Industry Research in January 2021 in order to evaluate the effect of Covid-19 pandemic on B2B Events within the USA area.

As provided on [Diagram 1](#), the questionnaire consists of three sections. Within first one it contained questions regarding the usage of marketing communication tools and channels, which were described in the in the context of respondents' company. Hence, participants were asked about approximate proportion of marketing tools used for the company's communication, how this proportion changed during Covid-19 pandemic and at which scale it has been digitalized.

Within second section has been examined how the Covid-19 pandemic influenced the marketing approaches in the field of B2B Events, and highlights potential consequences and impacts on interpersonal/business fields. In particular participants were asked which types of Events proportionally they were organizing and participating before the Covid-19 pandemic, how this proportion changed during; which benefits they saw in participating and organizing B2B events; how many events were cancelled/ moved virtual/ postponed during previous year and what was the reason for that.

Third section dedicated to the future vision of participants about model of Live and Digital Events and which challenges personally and within the company context they faced during the last year.

Allowance to answer question from second and third sections was based on respondents' answers about marketing tools usage, if Events type of marketing communication is used by the participant within the company context. The questionnaire set can be found in Appendix 3 of following Work Project.

3.2. Participants

Criteria used for the participants selection has been based on the professional expertise in the B2B marketing sphere. In total 10 participants took part in the research and have been interviewed. All of them were acquired by personal contacts of the author. Within this sample 30% were male and 70% female. All the participants have 7+ years of working experience on the managerial positions in companies within the B2B marketing sector and therefore can be considered as experts in the related research field. Interviewed experts have diverse geographical and specializations backgrounds. Geographically participants are located and have experience in Poland, Belarus, Luxembourg and Italy, while working in financial, technological, pharmaceutical and consulting spheres. Further detailed overview of participants can be found under Appendix 2.

3.3. Procedure

10 in-depth interviews were conducted in a period between the 20th of March 2021 and the 31st of June 2021 and had an average duration of 50 – 65 minutes each. The interview began with a background information of Work Project's author and brief introduction to the research topic. All interviews were conducted in English, remotely via Microsoft Teams and Google Meet platforms, audio recorded and transcribed for the further analyses. Received data from interviews was evaluated, analyzed and compared, and research outcomes are presented within the subsequent content.

4. Analysis

4.1. Results

4.1.1 Marketing in B2B overview before and during/after Covid-19 pandemic

The result of the qualitative research shows that the two main trends in the field of B2B marketing communication before Covid-19 pandemic were Events, with a major part of In-person meetings, and Email's communication.

As provided in [*Chart 1*](#), on average 49% of marketing communication have been dedicated to Events marketing, which considered as the most valuable marketing tool for B2B communication, especially In-person meetings within 31%. While 17% respondents dedicated to Email's marketing. Such marketing tools like Social media, Podcasts, Videos, Blogs, Search engines and TV/Radio advertisement were not that popular through B2B marketers before Covid-19 pandemic, in sum 35% of the marketing communication was distributed through these channels. Additionally, respondents have been asked about other tools they are using for the marketing communication, but all of participants were using tools provided in the list within the question.

Chart 2 presents the current state of B2B marketing communication. As we can see, two trend of pre-Covid-19 pandemic state stayed the same – Events and Email marketing are still taking the biggest part of the marketing communication, however the share of Events organization/participation in B2B marketing dropped from 49% to 36%, with the In-person meetings from 31% to 25% accordingly. Email’s marketing usage stayed at the same percentage –17%, also usage of Videos, Blogs, Search Engines and TV/Radio advertisement didn’t change. However, within last year, due to the forced digitalization, B2B marketers started to use more Social Media (usage raised from 10% to 13%) and Podcasts (from 2% to 10%) as marketing tools, in order to build the brand awareness and more close relationships with potential buyers. Considering Live and Digital marketing communication (*Table 1*), before Covid-19 pandemic marketers were mostly focusing on Live experience (76%) than on Digital one (24%), stating that in-personal contact is essential for the leads generation and relationships building. However, during Covid -19 pandemic B2B marketers have been forced to reduce direct live contact to the minimum (5%).

4.1.2 State of Events marketing in B2B before and during/after Covid-19 pandemic

Moving to the main part of the research – State of Events marketing in B2B (*Chart 3*) – has been found out that before Covid-19 pandemic B2B marketers were mostly using In-person meetings (38%), Conferences (26%) and Webinars (10%) to satisfy marketing needs. Such types like Trade fairs and Exhibition were less popular to attend or organize through marketers (13% in sum). Also, 2 respondents mentioned that were using Tenders (14% in sum) for their Events marketing.

Talking about the current state of Events marketing in B2B (*Chart 4*), the overall trends did not change due to the pandemic exposure, however marketers started to use more In-person meetings through virtual platforms (raised from 38% to 44%) and Webinars (from 10% to

17%). Such trend has been caused by high adaptation of virtual platforms to Webinars, Conferences and F2F meetings forms. Although Trade fairs and Exhibition formats have been difficult to adapt to digital reality, thus these types of Events are currently losing its' popularity – 0% of respondents participating or organizing Trade fairs and just 6% Exhibitions (*Figure 5*).

Within the Live and Digital Event's organization/participation (*Table 2*), before Covid-19 pandemic marketers were mostly considering Live experience (83%) to Digital one (17%). Although, during Covid -19 pandemic and high digitalization B2B marketers have been forced to reduce direct live contact to the minimum (3%).

Further we will review which benefits of Events marketers consider as the most important and how Covid-19 pandemic influenced them.

4.1.3 Benefits of Events marketing and how Covid-19 pandemic influenced them

Participants were provided with the list of 14 benefits of Event's organization/participation and were asked to rate them according to the legend (from 0 to 7, 0- not important at all, 7- very important) (*Table 3*). Participants considered such benefits as Education for professional or personal development; Keeping up to date with industry trends; Seeing, experiencing new technology, new products; Professional networking development; Idea generation; Presentation of company reputation; Building/maintaining relationships with suppliers; Opportunity for sales leads generation; New Product Promotion and Ability to engage with experts as the most valuable, rating them on average with 6 points out of 7.

Also, Partnership Opportunities and Get inspiration/motivation/recharge were valued highly by participants by 5 points out of 7. However, Branding face – to – face and Gathering information for upcoming purchases weren't and currently not a priority for B2B marketers. Additionally, participants were asked about rating other benefits, which they are receiving from Events, but any of respondents didn't come up with additional suggestions.

Regarding the influence of Covid-19 pandemic on Event's performance in B2B segments ([Table 4](#)), Participants stated that due to the full digitalization it started to be especially difficult to Develop a professional networking and Get inspiration/motivation, giving to these points 6 out of 7 on average. Also, Participants mentioned that they see certain limitation in Idea generation and Building/maintaining relationships with suppliers due to the lack of in-person live communication.

However, for the rest of the point participants didn't face drastical changes caused by the Covid-19 pandemic limitations, saying that at certain aspects they even experienced benefits of digitalization and did not suffer from moving virtual.

Considering, that the Covid-19 pandemic situation was differently favorable in Europe regions, on average 35% of Events, which were planned in the time period from March 2020 to May 2021, have been cancelled (especially events which had to take place in 2020) ([Chart 5](#)). The most common reasons for Events cancellation were: Uncertainty on whether large gatherings/group meetings would be allowed due to state/local lockdown order(s) and Corporate 'no travel' policies impacting attendee and exhibitor. However, B2B marketers, who had carried online Events even before Covid-19 expansion (17% as per Table 2), successfully switched and didn't have many issues with Events full digitalization. As shown in Figure 9, 62% of Marketers moved planned Events online within their companies.

Digging into details about Events virtual experience, 40% of B2B marketers prefer to use Microsoft Teams for Events carrying, 20% equally using Zoom and Google meet, while in sum 20% are using Webex and Blue Jeans ([Chart 6](#)). Overall, all the respondents commented that fully satisfied with used platform (giving 6 out of 7 points), however they are facing difficulties with attendees' engagement and lack of live communication.

4.1.4 Perspectives and challenges of Events marketing in the future

Within the perspectives and vision of B2B marketing specialists, for the future 8 out of 10 participants agreed that virtual will be a bigger component of physical Events moving forward, that Covid-19 has moved up their plans to try this out with the launch of a virtual/hybrid event. Regarding the Events model, all the participants in the future would like to keep Hybrid model, dedicating on average 49% to live events and 51% to digital ones. Such decision was supported by arguments that, with digital events it is much easier to attract more audience and experts, reduce costs, save time and be more efficient. Also, with digital events it is possible to achieve equal to live communication results for not strategic matters. However, interviewed B2B marketers stating that live events are irreplaceable part of marketing communication, which is essential for strategic matters (meetings with investors and clients).

Additionally, majority of respondents highlighted several benefits and challenges of Events digitalization. Through benefits there are: easier to present materials to audience, especially for people who are not comfortable on the stage; Personal and professional development from the IT side; New product sales opportunities; Same knowledge quality in comparison to live events, however easier accessibility; Organization of online events still takes a lot of time, but it's easier to organize.

Through challenges there are: difficulty to interact with a client and keep their attention via online; No travel needs (which have been considered as plus and minus); Difficulty to adapt to technological side of events organization; Technical issues with platform during events holding; Understanding that equal live events model will not work in digital and there is need to rework and adapt it; Lack of motivation, inspiration and relationships development without interacting directly with people; Lack of network expansion.

4.2. Discussion

The results received from the interviews were following the line of expectations. The literature review of the following Work Project was mostly based on the theoretical materials with elements of statistics gathered withing last years. It had been stated, that B2B marketing going through the modifications and despite radical differences with B2C model, starting to involve marketing tools, which are usually used by B2C marketers for the communication. Drastic digitalization pushed marketers to use more online marketing tools, which started to be essential due to the lack of possibility for in-person contact, like Social Media and Podcasts. B2B marketers were eager to find a way to stay closer, more transparent and available for existing and potential clients. As the research outcomes showing, B2B marketers started to consider and use more tools like Podcasts and Social medias, while Events slightly lost their attractiveness due to the luck of in-person contact. According to interview responses, it started to be more difficult to keep Events participants engaged into the Event content, that is why attention of B2B marketers have been caught by alternatives. Looking closer at Events in B2B marketing, certain changes, priorities changes and perspectives will be discussed in the following section.

Experiencing forced digitalization, within the Events B2B marketers started to participate and organize events, which are more adoptable to the virtual version: raised the number of Webinars and In-person online meetings. These types of Events, according to respondents, are not requiring advanced and expensive features for holding and could be easily monitored and organized. While such events like Trade fairs and Exhibition lost their attractiveness due to the specificity of the of Events' format. Also, 2 respondents stated, that despite the illusion of online events being less expensive, it was the crucial point for them to avoid Events organization, as it has required higher expenditures with less ROI from the Event.

Talking about the affection of Covid-19 pandemic on the Events marketing, majority of interview respondents stated, due to the specificity of B2B marketing it's important to keep personal contact and have live communication, while due to the Covid-19 exposure they lost this most crucial point of network development and getting inspiration and motivation. While having certain benefits of Events digitalization, like easier knowledge accessibility, no travels needs, personal and professional development from the IT side and time consuming, according to responses B2B marketers would prefer and planning to have a Hybrid model of Event organization and participation, as it would combine benefits from both – Live and Digital – spheres and they certainly see the future in it.

5. Conclusion

Summarizing the data received from the interviews with experts and the theoretical part from the literature review could be stated that withing last years B2B marketing already started to move towards digital ways of communication with potential clients, sharing more insights and creating stronger attachment to the brand. B2B marketers started to see the potential in usage of marketing channels which have been used before just within B2C segment. Last years showed that the importance of the digital image of the brand is rising year by year, when before the executing the deal buyers started to research the B2B brand in Internet. Covid-19 pandemic, forced lockdowns and lack of in-person live communication showed the necessity of being more present in the digital world and speeded up the ongoing process of digitalization. Regularly used Events and Email marketing within last year started to be ousted by Social media (especially LinkedIn), Podcasts, Blogs and Search Engines.

Similarly to the whole marketing communication, Event also enduring transformations. Recently attended Trade fairs and Exhibitions were not able to adopt to the virtual format and completely lost their popularity, while Conferences and In-person meetings matched the new

digital reality. Marketers were able to efficiently switch from Live to Virtual Events organization, what states the considerably low Events cancellation rate. B2B marketers are also looking for alternatives and innovations within the Events organizations and starting to use new platforms and tools to solve one of the currently existing problem – engagement of attendees. For instance, one respondent mentioned that the interest to Clubhouse platform started to rise within last year, as it is the alternative to Podcast and Webinar formats with the ability not just listed, but discuss, which keeps the audience more engaged into the topic.

Talking about future plans – B2B Marketers are overall satisfied with virtual way of Events organizations and planning to continue using the Hybrid model further. With this model through the digital channels it's, first of all, possible to save the time – being more efficient and achieving same results within not strategic matters. While Live communication would be preferably used for meetings with potential clients, working on strategic matters. However, certain points which virtual platforms are not able to satisfy – Network development and Lack of inspiration & motivation – would be the next challenge for new tech era, which meant to be overpassed within next decades.

5.1. Limitations and Outlook

Despite the fact that a reasonable number of interviews with B2B marketers was conducted for this Work project, the gathered and analyzed data might not be accurate. Interviewed experts representing different spheres of B2B market (Technological, Pharmaceutical, Consultancy and etc.), within different size and capabilities of companies, and within different regions/ countries (Italy, Poland, Luxembourg and Belarus), where Covid-19 pandemic hit stronger or lighter, and governments were introducing different restrictions for public gatherings. For instance, in Belarus the government didn't introduce any restrictions so far and marketers were able to use same tools for communication as before without any limitations. I might have affected the average and summary of gathered information.

Considering numeric questions within which experts were asked to give the approximate number or proportion, gathered data has certain margin of error as the concrete data hasn't been provided.

Regarding qualitative questions, where experts expressed their own opinions - this data has highly subjective basement. In addition, these data are not statistically representative and cannot be verified. Also, participants are representatives of limited number of countries and their opinion might differ from the opinions of experts from other countries. Finally, considering that the interviews were conducted by the first author, the flow of the conversation within the interview could have potentially affect the opinions of the experts.

Following Work Project is giving global overview in which direction overall B2B marketing and Events marketing is heading, affected by Covid-19 forced digitalization. Thus, it would be reasonable to extend current quantitative with qualitative elements research into the quantitative one. Taking into account, that B2B market consist of various companies distinguished by size, capabilities and field of activities, following research could be a basement for further exploring of changes within particular region or specific sphere of B2B market.

Also, considering that the data for the analysis has been gathered within first year of Covid-19 pandemic spread, when companies and marketers are still glopping for the right tools and paths, this research paper may be seen as an indicator for the direction into which the overall B2B and Events marketing is heading after the rapid digitalization. Additionally, it might be considered as a starting point for the further research on disrupting trends in the field of B2B Events marketing, and could help to track the start of new era and changes in new digital world of B2B marketing.

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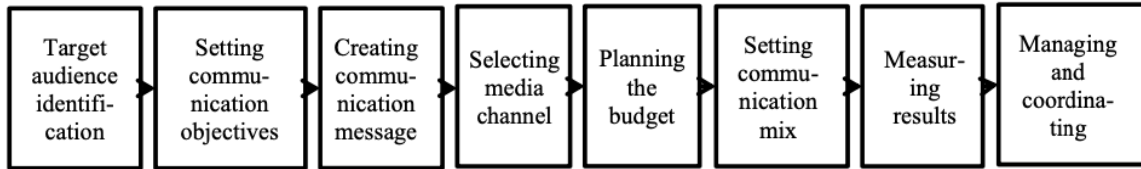
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7. Appendix

7.1 Appendix 1: Relevant exhibits, tables and charts

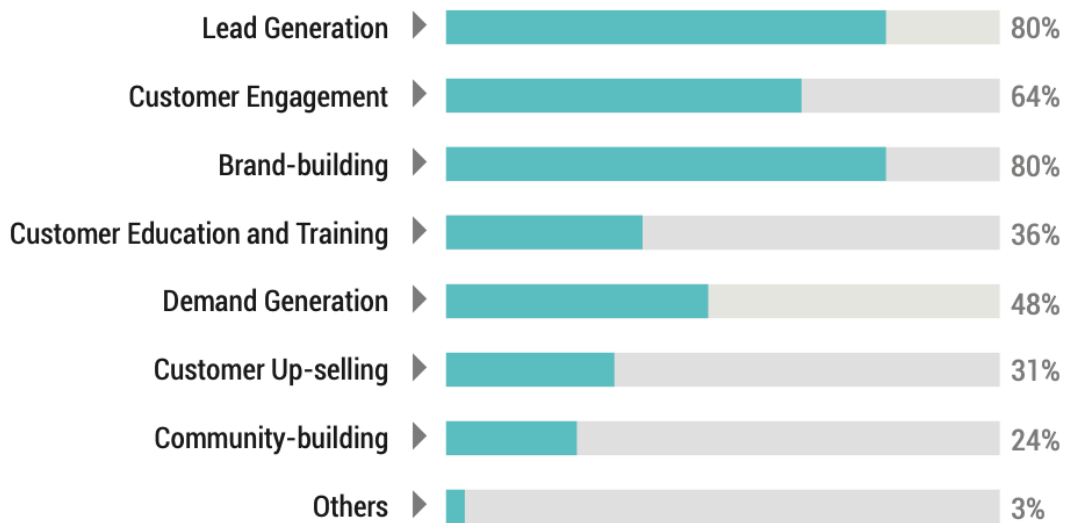
Exhibit 1. Stages of marketing communication process



Source: created based on U. Sh. Rehman and M. S. Ibrahim (2011).

Exhibit 2. Events Objectives for Companies Investing in Events Marketing (2014)

Event Objectives for Companies Investing in Event Marketing



Source: <https://www.regalix.com/wp-content/uploads/2017/11/State-of-B2B-Event-Marketing1.pdf>

Diagram 1. Research questionnaire structure

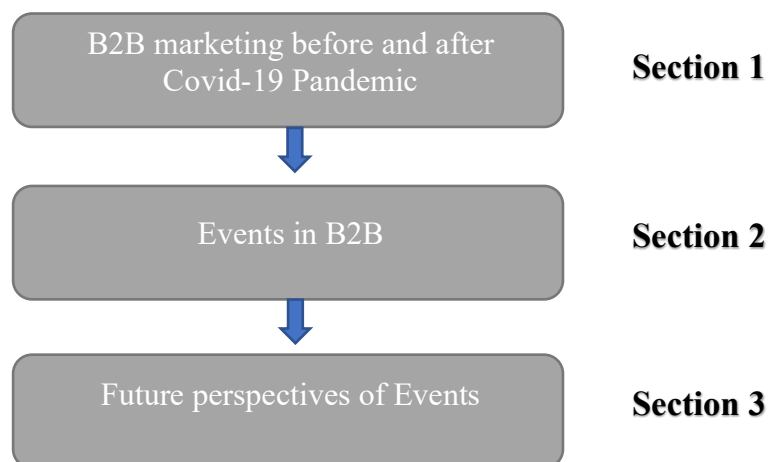


Table 1. Usage of Live and Digital marketing communication before and after/during Covid-19 pandemic

Marketing communication	Before Covid-19
· Live	76%
· Digital	24%

Marketing communication	During Covid-19
· Live	5%
· Digital	95%

Table 2. Organization/participation in Live and Digital Events before and after/during Covid-19 pandemic

Events organization/participation	Before Covid-19
· Live	83%
· Digital	17%

Events organization/participation	During Covid-19
· Live	3%
· Digital	97%

Table 3. Benefits of Event's marketing and importance for B2B marketing

Benefits of Events organization/participation	Rate (from 0 to 7)	Benefits of Events organization/participation	Rate (from 0 to 7)
· Education for professional or personal development	6	· Build, maintain relationships with suppliers	6
· Keeping up-to-date with industry trends	6	· Opportunity for sales leads generation	6
· Seeing, experiencing new technology, new products	6	· New Product Promotion	6
· Professional networking development	6	· Ability to engage with experts	6
· Branding F2F	4	· Partnership Opportunities	5
· Idea generation	6	· Gather information for upcoming purchase	3
· Presentation of company reputation	6	· Get inspiration/motivation/recharge	5

Table 4. Influence of Covid-19 pandemic on Event's performance for B2B marketing

Benefits of Events organization/participation	Rate (from 0 to 7)	Benefits of Events organization/participation	Rate (from 0 to 7)
· Education for professional or personal development	2	· Build, maintain relationships with suppliers	4
· Keeping up-to-date with industry trends	3	· Opportunity for sales leads generation	3
· Seeing, experiencing new technology, new products	3	· New Product Promotion	2
· Professional networking development	6	· Ability to engage with experts	3
· Branding F2F	3	· Partnership Opportunities	3
· Idea generation	4	· Gather information for upcoming purchase	2
· Presentation of company reputation	2	· Get inspiration/motivation/recharge	6

Chart 1. Usage of B2B marketing channels by Participants before Covid-19 Pandemic

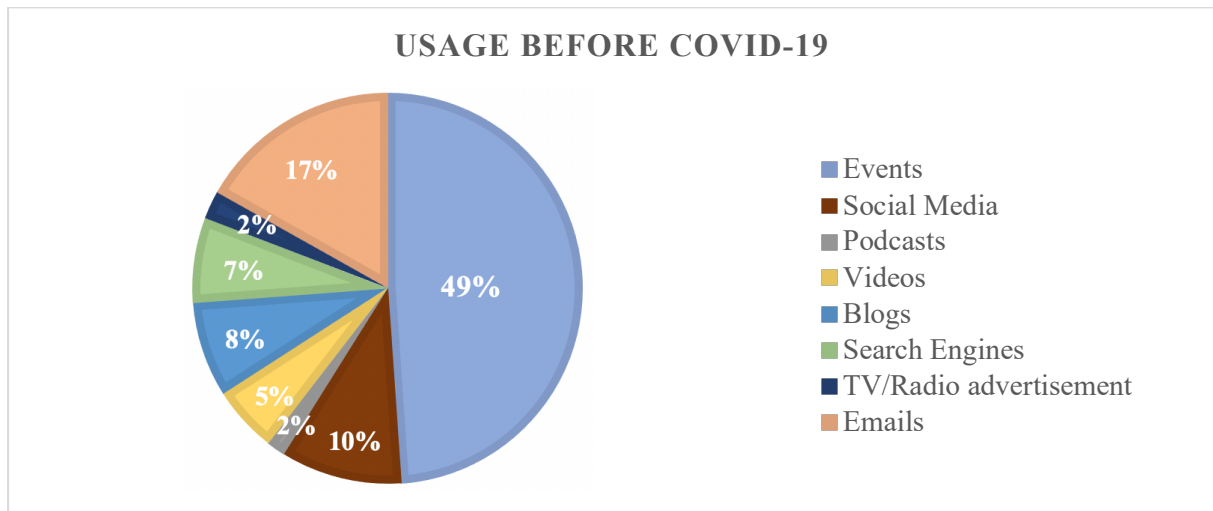


Chart 2. Usage of B2B marketing channels by Participants during/after Covid-19 Pandemic

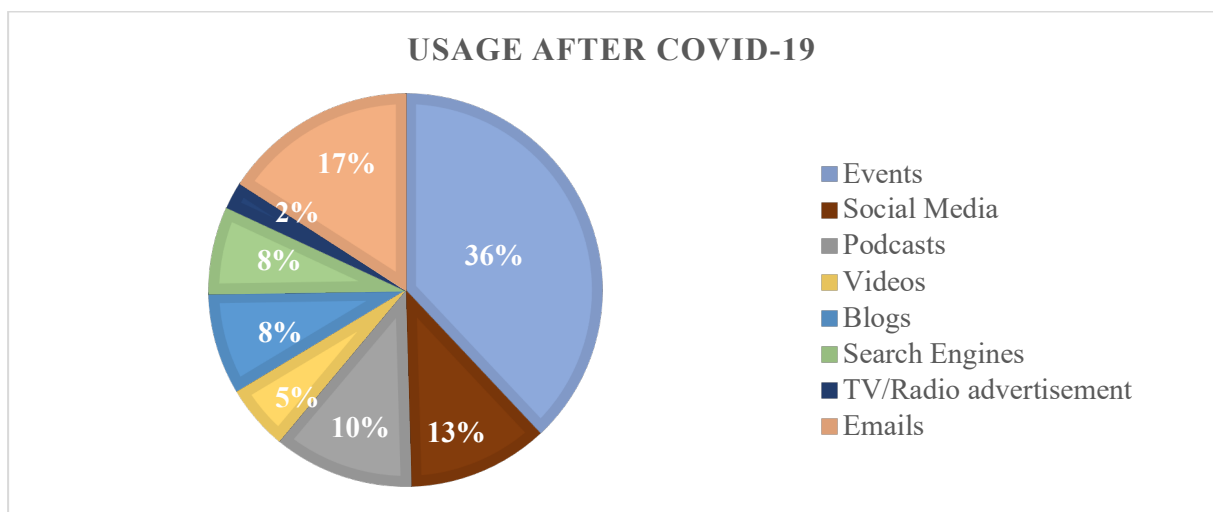


Chart 3. State of Events organization/participation before Covid-19 pandemic

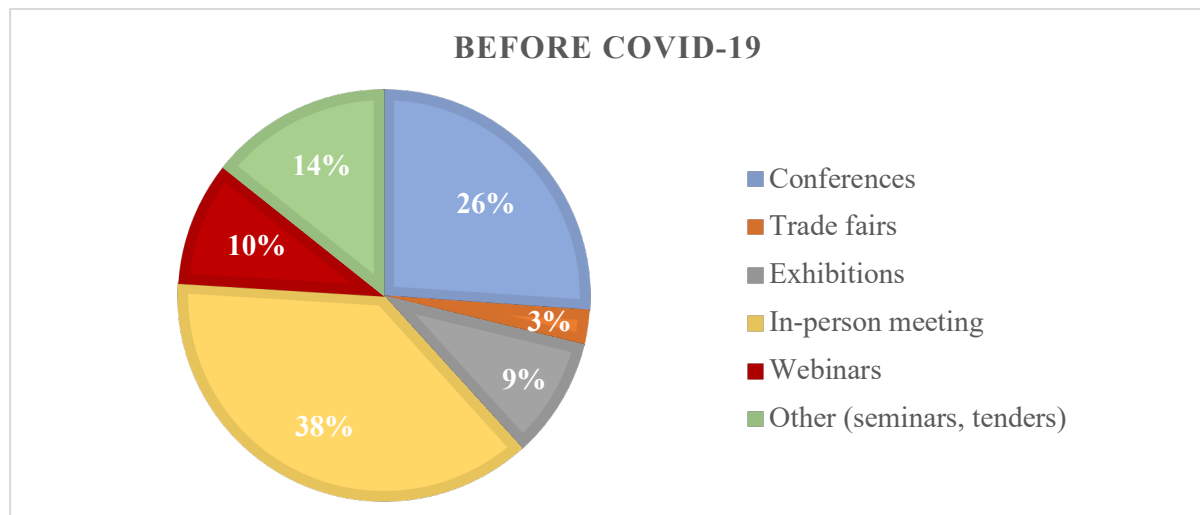


Chart 4. State of Events organization/participation after/during Covid-19 pandemic

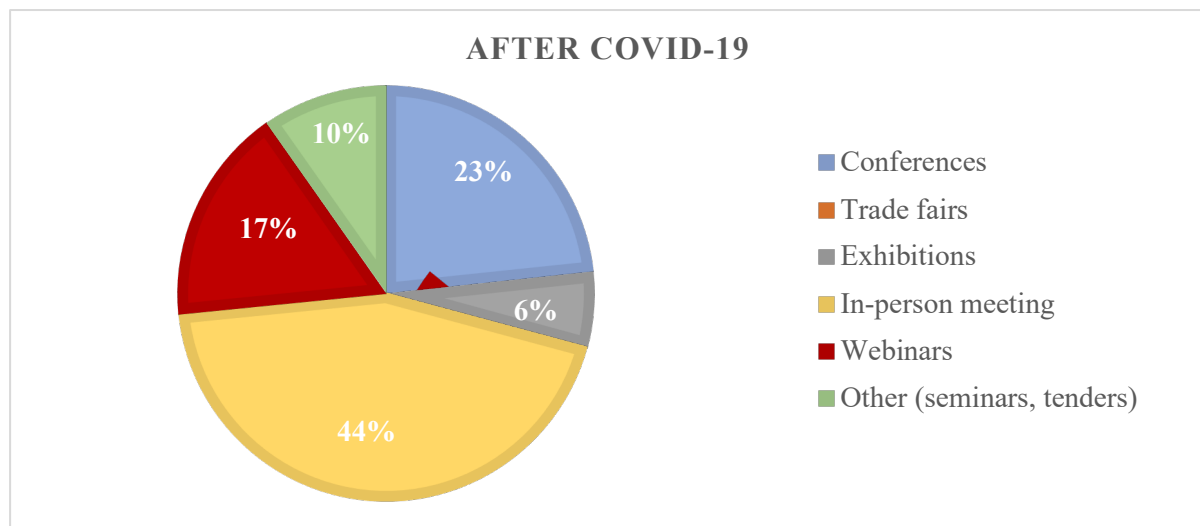


Chart 5. State of Events organization for the period March 2020 / May 2021

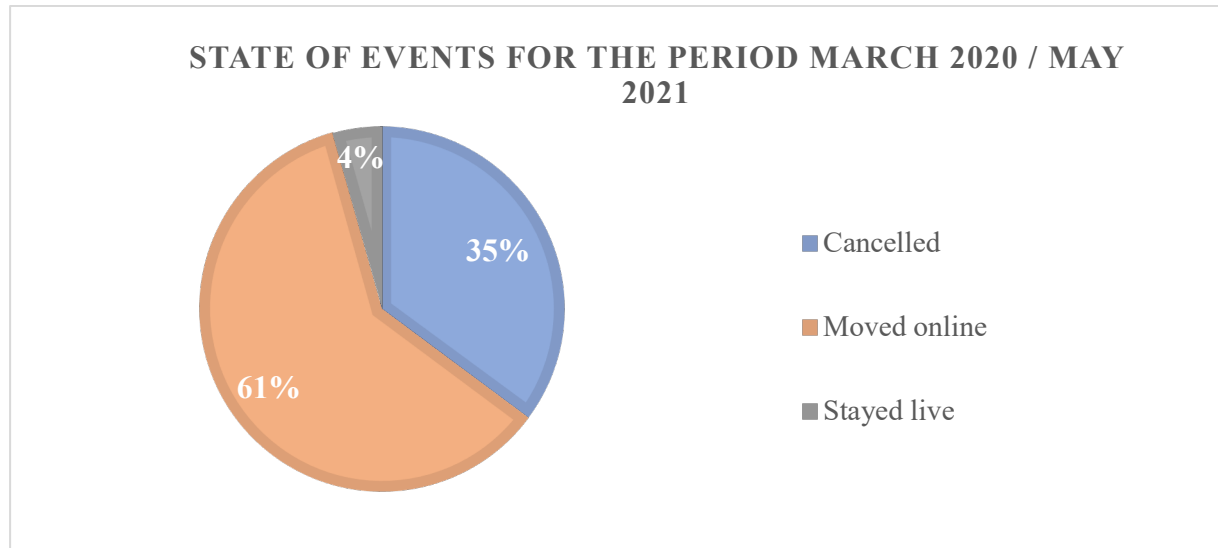
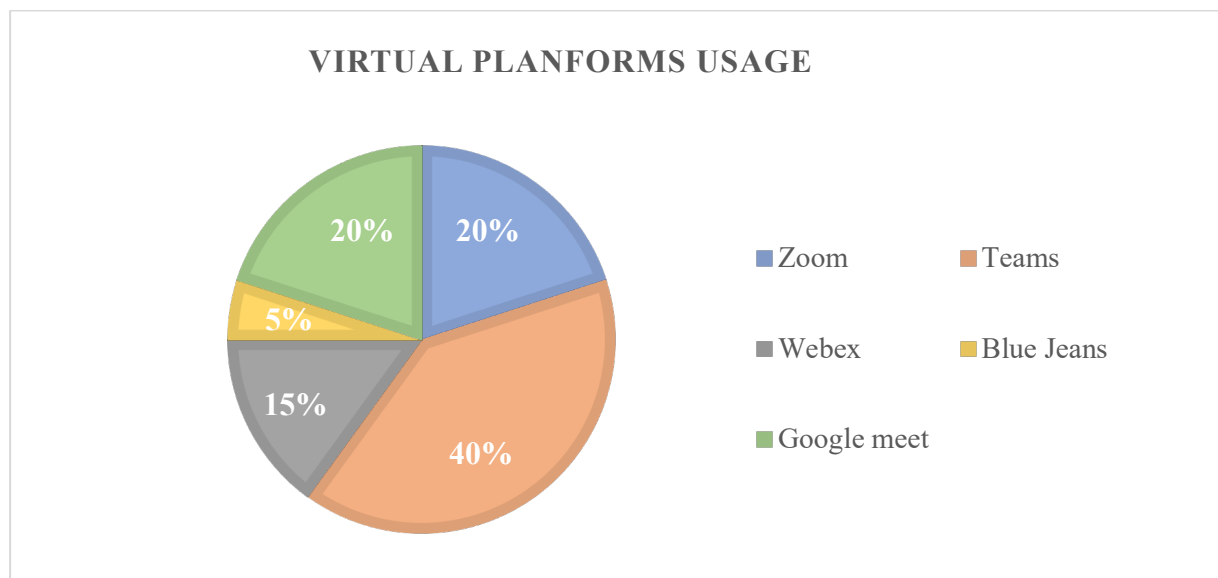


Chart 6. Virtual Platforms Usage for Events holding



7.2 Appendix 2: List of interview participants (experts)

List of participants, with whom interviews were conducted:

1. **Lisa Backes** - Managing Director at Adepa (Financial Services, Investment Funds administration), responsible for the Brand management and External communication (Luxembourg).
2. **Katarzyna Hacia** – Marketing Communication Manager at Randstad (Technologies) in Warsaw, Poland.
3. **Patrycja Golebiewska** - Partner Marketing Advisor, Global Partner Solutions within Technologies at Microsoft (Warsaw, Poland).
4. **Kseniya Zolava** - Product Manager at Arterium (Pharmaceutical), responsible for products promotions on B2B markets (Minsk, Belarus).
5. **Aleh Nauras** - Head of Specialty Care & Oncology Franchise at Takeda (Pharmaceutical) in Minsk, Belarus).
6. **Aleksandra Redlarska** - Marketing Specialist at Nethone (Technologies) in Warsaw, Poland.
7. **Katarzyna Lisaniewicz** - SEM Specialist at Cube Group (Advertisement agency, working mostly with e-commerce clients and banks) in Warsaw, Poland.
8. **Kuba Lang** - Marketing Manager & CEO at Consultancy agency Unicornly (Warsaw, Poland).
9. **Redi Vyshka** - COO & CO-founder of Switcho - energy market, telecommunications, insurance and financial services (Milan, Italy).
10. **Diana Kalapeniuk** - Business Developer at BPol (Technologies) in Warsaw, Poland.

7.3. Appendix 3: Questionnaire for the Work Project interviews

Background Information: Topic and Goals of the Work Project.

My Work Project on the subject „How did **Covid**-19 pandemic influenced Events Marketing within B2B sector? “ is being conducted within the Master Studies in the field of Marketing at NOVA School of Business and Economics in Lisbon, Portugal.

This work project contains an analysis of the Events type of marketing communication within the companies operating in B2B sector. Furthermore, it examines how the Covid-19 pandemic affected the marketing approaches, in particular in the field of B2B Events, and points out possible consequences and influences on interpersonal/business fields.

The summary and analysis of the results will be shared with the respondent if she/he wishes so.

Legend: 0 to 7 rating.

General Questions:

1. In which sphere of the B2B market your company is operating?
2. Which marketing tools/types/channels you were using for communication before the **Covid**-19 pandemic and which was the approximate proportion of usage/contribution between them?
(considering 100% distribution)

- Events
- In-person meetings
- Social Media
- Podcasts
- Videos
- Blogs

- Search Engines
- TV/Radio advertisement
- Emails
- Other (please specify)

3. Which new tools you started to use during Covid-19 pandemic? (open question)

4. How did the proportion of Marketing tools usage change during the Covid-19 Pandemic?
(considering 100% distribution)

- Events
- In-person meetings
- Social Media
- Podcasts
- Videos
- Blogs
- Search Engines
- TV/Radio advertisement
- Emails
- Other (please specify)

5. Considering Live and Digital Marketing communication, what was the proportion between them before Covid-19 pandemic? (considering 100% distribution)

6. What is the proportion of Live vs Digital Marketing communication during Covid-19?
(considering 100% distribution)

Next questions are depending on the participants answered withing previous questions regard to the usage of Marketing communication tools. Questions only need to be answered if Events type of marketing communication is used by the participant.

7. Which types of Events you were organizing or participating in before Covid-19 pandemic and which was the approximate proportion of usage/contribution between them? (considering 100% distribution)?

- Conferences
- Trade fairs
- Exhibitions
- In-person meeting
- Webinars
- Other (please specify)

8. Which new types of Events did you start to organize/attend during Covid-19 pandemic?

9. How did the proportion of Events types changed during the Covid-19 pandemic? (considering 100% distribution)

- Conferences
- Trade fairs
- Exhibitions
- In-person meeting
- Webinars
- Other (please specify)

10. Considering Live and Digital Events, what was the proportion between them before Covid-19? (considering 100% distribution)

11. What is the proportion during Covid-19? (considering 100% distribution)

12. Considering Events, please rate from 0 to 7 the importance of following points in the context of your company:

- Education for professional or personal development
- Keeping up-to-date with industry trends
- Seeing, experiencing new technology, new products
- Professional networking development
- Branding F2F
- Idea generation
- Presentation of company reputation
- Build, maintain relationships with suppliers
- Opportunity for sales leads generation
- New Product Promotion
- Ability to engage with experts
- Partnership Opportunities
- Gather information for upcoming purchase
- Get inspiration/motivation/recharge
- Other (please specify)

13. How do you think Covid-19 pandemic (moving Live events into Digital) influenced each of above points (rate from 0 to 7)?

- Education for professional or personal development

- Keeping up-to-date with industry trends
- Seeing, experiencing new technology, new products
- Professional networking development
- Branding F2F
- Idea generation
- Presentation of company reputation
- Build, maintain relationships with suppliers
- Opportunity for sales leads generation
- New Product Promotion
- Ability to engage with experts
- Partnership Opportunities
- Gather information for upcoming purchase
- Get inspiration/motivation/recharge
- Other (please specify)

14. Considering the time from March 2020, how many Events in percentage were cancelled, carried life anyway, moved to virtual platforms? (considering 100% distribution)

15. Which reasons forced you to cancel events? (rate from 0 to 7)

- Uncertainty on whether large gatherings/group meetings would be allowed due to state/local lockdown order(s)
- Corporate 'no travel' policies impacting attendee and exhibitor participation
- Potential participant fear that might depress attendance
- Many participants have to fly in to event
- Concern over exhibitor ROI
- Likely to be major financial loss if event(s) took place

- Lack of clear, consistent guidelines to implement safe physical distancing/hygiene practices

16. Which platforms are you using for virtual events? (open question)

17. How much are you satisfied (from 0 to 7) with the platform used features? What are you missing/would change/add? (open question)

18. Which of the following statements is describing your current vision and position?

- Covid-19 forced the cancellation of our physical event. The only option at this time is running a virtual event to serve the needs of our communities.
- We believe virtual will be a bigger component of physical events moving forward. Covid-19 has moved up our plans to try this out with the launch of a virtual/hybrid event.
- We have successfully run virtual events prior to 2020 and will continue to do so.
- We do not believe in the virtual event model and plan to go back to a physical event model once the Covid-19 pandemic is over.

19. Which model (Live or Digital) are you planning to use when Covid-19 pandemic will finish within your organization? Why? Which percentage you would maintain Digital and which would bring back to Live?

20. Considering your company, which changes and difficulties you admired within Events cancellation/moving virtual during Covid - 19 pandemic? (open question)

21. For yourself personally, which changes and difficulties you admired within Events cancellation/moving virtual during Covid - 19 pandemic? (open question)