



Adapt and thrive in the Financial Services industry

Put customers at the heart of sales and marketing alignment



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Introduction

Embracing a shift in FinServ customer priorities and behaviours

Customer needs and behaviours have changed, and FinServ firms are reshaping their strategies to put the customer at the heart of all their business decisions. But there is another realignment that must also take place. FinServ firms must bring their sales and marketing teams closer together – ensuring on-point messaging that speaks to customers' needs and hopes.

In early 2020, LinkedIn commissioned Forrester Consulting to carry out in-depth research into the realities of alignment for sales and marketing directors and managers. A massive 91% of those in FinServ said that they agreed that sales and marketing alignment is the largest opportunity for improving business performance today.

The subsequent events of 2020 have changed the FinServ landscape. The pandemic has strengthened shifts in customer needs and behaviour and accelerated the transition to digital technology, both customer-facing and internal.

A recent survey of marketing decision-makers by Dun & Bradstreet found 70% had seen their marketing budget reduced due to COVID-19. At the same time, marketers are expected to do more – 78% of firms are relying more on marketing activity to support sales in the current climate.¹

These issues are opportunities as well as challenges. But in a fast-moving environment, firms must be ready to adapt and thrive. Sales and marketing teams need to be highly agile and closely positioned, overseeing a customer journey in which messaging is consistent and every touch creates value.

70%

of marketing budgets
reduced

78%

of firms are relying more
on marketing activity
to support sales¹



¹[Dun & Bradstreet, 2020](#)



FinServ businesses are in a strong position to deliver change

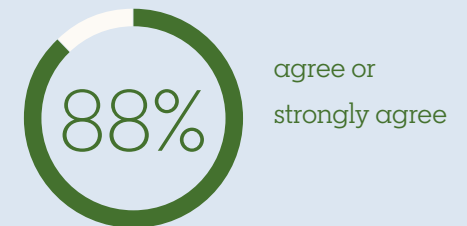
This has been a year like no other. That said, the FinServ sector is in a very different situation today than it was during the financial crisis in 2008.

Working with governments, FinServ firms are seen as part of the solution to the crisis, offering payment breaks, interest-free business loans and a whole suite of other levers to help people through this downturn.

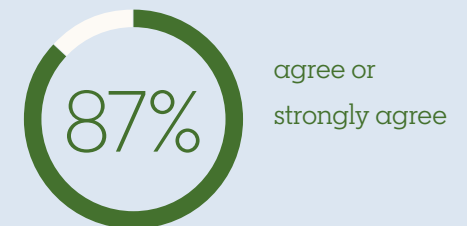
By adapting rapidly to the changing environment and keeping a close focus on customer experience throughout the journey, FinServ businesses are in a strong position to positively engage customers and to deliver real change. To do that, sales and marketing teams must be closely aligned and primed for success.

Insights

Companies that are aligning marketing and sales initiatives are more successful at meeting customer needs.



When sales and marketing initiatives and messages are aligned, the customer experience is positively impacted.



Understanding sales and marketing alignment in 2020 – and beyond

FinServ marketing and sales decision-makers generally feel optimistic about alignment. But, digging deeper, we found that they report a long list of challenges that ultimately impact their ability to realise performance objectives and deliver great customer experience.

FinServ sales and marketing professionals want to grow their revenues, achieve greater agility, improve customer experience and increase their use of technology. However, these broad priorities are dependent on greater alignment of objectives across the business, such as marketing and sales cooperating on pipeline growth or sales inviting marketing teams to attend pitches as an active partner.

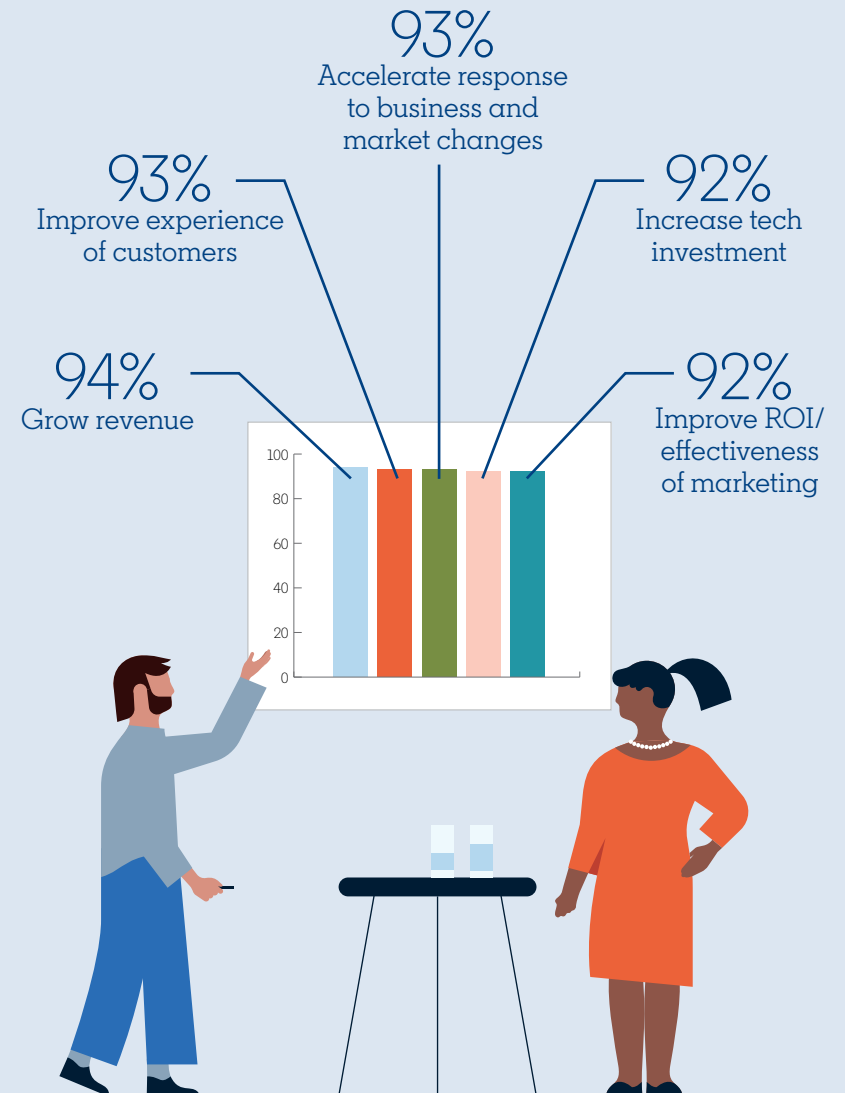
This guide will address actions that contribute towards achieving marketing priorities without sacrificing sales objectives. By working together, sales and marketing teams are well positioned to improve the business, organisational relationships, and interactions with customers.

Enjoy!



Terry Rand
Services Marketing Lead, EMEA & LATAM
LinkedIn Marketing Solutions

FinServ Marketing Priorities - Critical or High





Four Pillars to maximise FinServ
marketing performance

Why better sales and
marketing alignment
(still) matters

The path to alignment

True sales and marketing alignment can be hugely beneficial to business, but achieving that alignment is not easy. Most FinServ companies are taking active steps to bring sales and marketing together. For example, 30% are making sure that marketing team members frequently join sales meetings – to get to know the customer better – while 35% are introducing more regular mandatory meetings for marketing and sales to connect.

FinServ firms know that when marketing and sales are working from different playbooks, they miss out on opportunities. Nearly two-thirds believe that when these teams are not aligned across strategy, processes, content, and culture, they are less agile in addressing marketplace changes.

Those FinServ companies that have achieved some synergy between sales and marketing are seeing clear benefits.

For more than half of them, this alignment increased sales productivity, improved customer experience and increased revenue.





The FinServ industry has made a lot of progress towards alignment to help centre focus on customer needs. But many still fall short, as marketers push product-led messaging and sales priorities continue to be client-in. For example, small-business accounting software provider Quickbooks deploys customer-centric – rather than product-led – messaging, making it clear that it recognises its customers’ challenges while providing them with helpful resources and actionable guidance.

To become leaders, companies must place the customer at the centre of their strategic alignment, with all marketing and sales activity flowing from and informed by customer need. FinServ firms need a consistent, fully mapped, qualified and measured journey – from awareness through to conversion and handover – that maximises long-term ROI, and aligns and measures KPIs.

Insight

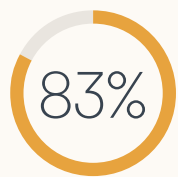
94%

of FinServ firms say sales and marketing alignment enables critical growth

Matching marketing and sales optimism to business realities

Sales and marketing aren't really that far apart. The vast majority of FinServ sales and marketing professionals are already optimistic that they are aligned on a range of issues. But while strategically, companies are doing a lot to bring these teams together, this alignment isn't being delivered to everyone's satisfaction on the ground. Three-quarters of FinServ marketers admit they face real challenges in aligning with sales on issues from strategy and culture to content and messaging.

When it comes to alignment, perception often isn't the same as reality. For example:



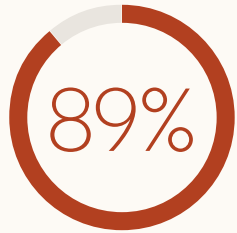
83% of FinServ firms agree or strongly agree that their marketing and sales teams share goals and objectives

But when asked about the challenges in aligning marketing and sales, 34% say they don't share the same goals and objectives.

Our research uncovered four pillars for alignment between sales and marketing, where tangible changes can be made in the short and long term to create a new business model. For each pillar – strategy, process, content and messaging, and culture – there's a disconnect between perception of alignment and what's happening in practice.



The gap between perception and reality



of FinServ marketing and sales professionals believe that marketing and sales measure success on the same KPIs.

1. Strategy

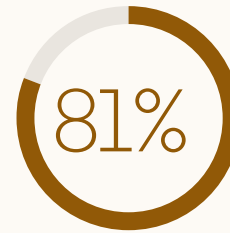
When asked about the challenges in aligning sales and marketing, almost half report that marketing and sales don't measure success on the same KPIs – and three-quarters say it's mildly to very challenging for their company to align sales and marketing in reporting.



of FinServ marketing and sales professionals agree that marketing and sales cooperate well on pipeline growth.

2. Process

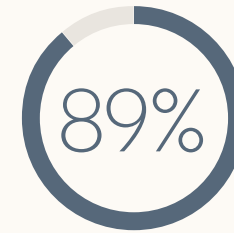
When asked about the challenges in aligning sales and marketing, more than half say that marketing and sales do not cooperate on pipeline growth, while 81% say it's challenging for their company to align sales and marketing in processes.



of FinServ marketing and sales professionals agree that their content is designed to help buyers move through a buying journey.

3. Content and messaging

When asked about the challenges in aligning sales and marketing, more than a third say that marketing creates content without a strategy or an adequate understanding of buying motions. Meanwhile, 31% say their marketing content does not help the buyer through the buying journey.



of FinServ marketing and sales professionals agree that marketing and sales have clear communication.

4. Culture

When asked about the challenges in aligning sales and marketing, 39% say that marketing and sales don't communicate concisely with each other.

The four pillar strategy for better alignment

Each of these pillars can be seen as part of an action plan: a set of steps that can help companies translate their intent for alignment into a reality, so their sales and marketing teams are working better together.

Actions

1 Strategy is best realised through measurement

An aligned strategy starts with shared goals, evolves into jointly agreed programmes and campaigns targeted at the same audiences or accounts, and finishes with common or connected measures and metrics. If you don't measure the same things, then even the best strategies will fall apart very quickly.

2 Processes are only as good as the systems that drive them

The hand-off between sales and marketing must be seamless and invisible to the customer, which is very hard to do if the systems and platforms you are using are different. Share the same data and if possible, act on the same criteria and same platforms.

3 Messaging and content should support conversations

Marketing should include sales as they determine core themes, campaigns and content strategies. They can then engage sales frequently throughout their implementation process to gather feedback, brainstorm ideas and maintain alignment. Sales must be willing to engage in this process, adopt a longer-term viewpoint and champion the view of the customer.

4 Culture is the foundation of trust and value

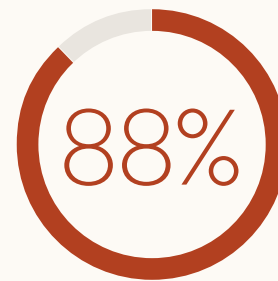
Cultural divides between sales and marketing are generally not a matter of ideology. They're down to a lack of empathy: neither group really understands the trials, tribulations and triumphs of the other. While there is no quick fix, an easy and effective way to make progress is to attend each other's meetings, participate in joint initiatives, recruit willing champions and executive sponsors to drive greater alignment, and celebrate each other's successes.



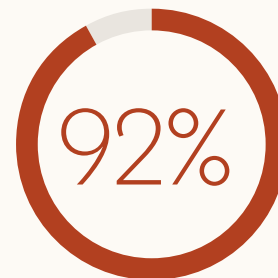
Pillar 1: Strategy alignment

Proving effectiveness for business performance and ROI

The most powerful and successful strategies are intertwined in sales and marketing. They should be developed in tandem and rooted in the concept of customer value. From the survey commissioned by LinkedIn with Forrester Consulting:



88% of FinServ firms say it's important to integrate sales in marketing planning



92% want to integrate marketing into sales planning

In fact, 86% of marketing and sales professionals in the industry say they have a common strategy for delivering customer value.

Without measurement, we can't test the effectiveness of strategy. But, at times, teams focus too much on the numbers or give different KPIs for sales and marketing and miss out on the wider picture. It's easy to say that the ultimate goal for everyone should be sustainable revenue growth. But both sales and marketing can find themselves chasing short-term numbers at the expense of delivering true customer value and generating long-term loyalty.

From the survey, 92% of firms see improving ROI from marketing as a high priority, with 42% seeing it as critical to future growth. To prove this effectiveness, 86% see it as important to publish better metrics about marketers' current contribution to pipeline and revenue.

In a rapidly changing environment, the pressure on FinServ marketers to demonstrate results can feel overwhelming. This creates a conflict between short-term and long-term goals, and

too much focus on narrow numbers, which don't always reflect the value of a campaign from a customer's point of view. As a result, 63% of digital marketers don't feel very confident in their ROI measurements today.¹

¹[The Long and Short of ROI' - LinkedIn](#)

92% see improving ROI from marketing as a high priority

42% see ROI as critical to future growth

86% see it as important to publish better metrics



What's the right measurement?

Action points:

- To ensure sustainable, long-term impact, sales and marketing teams must place the customer at the centre of their strategic alignment, focusing on realising maximum value for and from each customer.
- KPIs can be useful to signpost campaign performance and help optimise your approach, but proving your real value to the business is about true ROI.
- Sales and marketing need to align behind the same metrics when planning and positioning strategy, making sure stakeholders are educated about the difference between KPIs and ROI.
- If your internal systems limit your ability to measure true ROI in terms of converting leads and contribution to revenue, look at making use of data from external platforms.

Key Performance Indicators

Short-term signposting for campaign performance =
reassurance for decisions made

Awareness:

Impressions / Reach / Ad recall / Frequency/ Brand awareness lift / Favourability lift / Consideration lift / Association lift / Share of voice / Brand sentiment

Consideration:

Social engagement / Company followers/ Website visitors / Page views / Bounce rate / Dwell time/ Open rate / CPC / CPV / CTR

Conversion:

Leads created / Conversion rate / CPL / CPA / Lead quality score / Website conversions / Offsite conversions

Return on Investment

Success achieved over the length of your entire sales cycle =
long term value to business

- Marketing-attributed bookings
- Closed/won deals
- Average deal size
- Cost per customer acquisition
- Win rate
- Share of market
- Return on ad spend



Pillar 2: Process alignment

Creating a seamless hand-off between marketing and sales

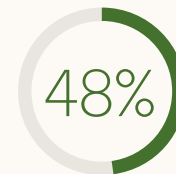
In the FinServ industry, digital transformation can be slowed by legacy systems and regulatory burdens. In the survey commissioned by LinkedIn with Forrester Consulting:



98% saw improving the lead management process as being of high or critical importance



81% admitted that there were challenges around aligning processes



48% said that sales and marketing plan two different processes to engage customers



38% said sales and marketing tools and systems are not well integrated

Regardless of goals and processes, customers should be given the same great experience at every touchpoint. Marketing may be focused on building awareness and creating demand, while sales is focused on managing pipeline and closing deals, but for the customer there should be only one unified entity.

The gold standard to aim for is a brand and demand approach that lends itself to a seamless transition from awareness through engagement to conversion. Much of this alignment can be supported by digital transformation; COVID-19 has accelerated the trend towards tech solutions in FinServ including remote working and chat-based customer service.



Target prospects and customers more effectively to maximise efficiency

Action points:

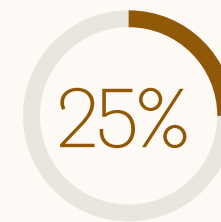
- Working with sales, marketers can achieve more detailed segmentation that enables FinServ firms to target specific sections of your audience in very different ways. By combining CRM and lead-gen automation with an account-based marketing approach, you can deliver tailored messages to the most relevant parties in the decision chain at the optimum moment in the purchase journey. But it only works with sales buy-in.
- Using effective audience targeting and retargeting will allow marketing to reach the right prospect, with the right message, at the right time – generating a pipeline of quality, qualified leads for sales.
- Consider how the right technology investment can transform how sales and marketing teams work together. A significant 93% of firms rate increasing investment in technology as being of high importance, with 49% considering it critical to future success.



Pillar 3: Content and messaging alignment

Reaching, engaging and influencing customers throughout the journey

We all know that audiences today are bombarded with content and more aware than ever of advertising techniques. Audiences are hard to reach and engage, they are wary of sharing their data and resistant to being sold to. According to LinkedIn research, only:



of B2B buyers say that they're willing to share details to access interesting content¹

Engaging today's FinServ audience demands a clear focus on delivering customer value by prioritising customer needs over product, yet 32% of FinServ marketers accept their content is too product-led and doesn't speak to customer challenges.

Part of aligning the sales and marketing teams for FinServ firms is

¹LinkedIn Internal Data, 2020

about keeping the customer front-of-mind when developing content and campaigns. Sales tends to be client-led, so when they are actively involved in messaging, audiences feel the difference. They report that better alignment helps to deliver better customer value (44%) and makes them more successful at meeting customer needs (89%). And 87% agree that when sales and marketing initiatives and messaging are aligned, the customer experience is positively impacted.

This alignment puts the customer at the centre of messaging and content, but it also helps FinServ firms balance awareness-building and lead generation.

Reconciling product-led and customer-first approaches

Action points:

- Be alert to customers' changing needs in the new economic and social context, then build engagement through thoughtful, empathetic content and messaging that acknowledges emerging sentiments and recognises the importance of contextual purchase drivers. LinkedIn's Sales Navigator solution can help you to find people and companies faster and keep track of key lead and company changes.
- With brand purpose becoming more and more important to customers, FinServ marketers need to strike the right balance between brand building and generating leads. A study by The B2B Institute and the IPA puts the optimal balance of brand and demand as 60% branding and 40% lead gen, in both digital and traditional marketing.¹
- Create authentic thought leadership on topics relevant to your audiences, about which you can speak authoritatively, building trust and long-term brand engagement.
- By using tailored retargeting and new interactive forms of content you can engage customers more effectively on their own terms, creating a personalised and natural buying journey.

¹[Brand and Demand Playbook - LinkedIn](#)

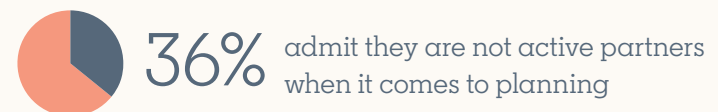
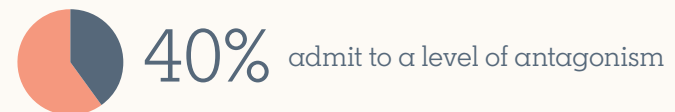
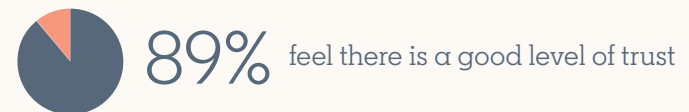
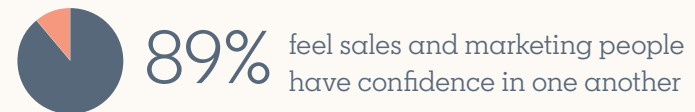


Pillar 4: Cultural alignment

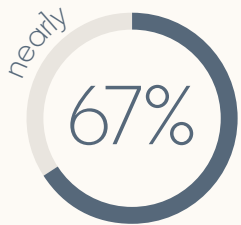
Focusing on purpose to build internal and external trust

Purpose and trust can help build a FinServ brand into a powerhouse, with loyal customers and an important role in society. But internally, purpose and trust are just as important in order to create true alignment between teams.

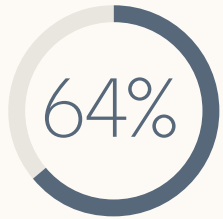
From the survey commissioned by LinkedIn with Forrester Consulting:



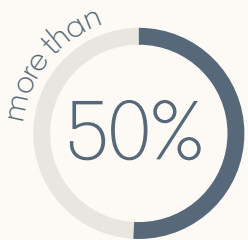
A new world of purpose



A study of consumers in eight global markets, including France, Germany and the UK, found that nearly two-thirds of those consumers are belief-driven buyers¹



will buy or boycott a brand solely because of its position on a social or political issue¹



A recent EY survey backed this up, with more than half of respondents saying banks actively supporting the community, transparency and societal good would affect their brand choices²



Fin.Serv regulators are reacting to this: for example, the FCA in the UK recently published a white paper on the topic, stating that purpose can play a fundamental role in reducing potential harm to consumers and markets²

3X

According to Deloitte, purpose-driven companies grow three times faster on average than their competitors³

¹[FCA, Transforming culture in financial services – driving purposeful cultures](#)

²[EY, Four ways COVID-19 is reshaping consumer banking](#)

³[Deloitte, Purpose is everything - How brands that authentically lead with purpose are changing the nature of business today](#)

Lead and align with culture

Action Points:

- Let your brand's purpose guide internal and external culture, treating it as a lens through which all sales and marketing activities are focused.
- Attend each other's meetings and coordinate planning, keeping a shared sense of customer value at the centre of all sales and marketing activity to create a seamless customer journey. Our survey shows that:
- Seek the right context for your marketing efforts, making sure platforms and content partners align with your brand purpose.
- Make sure your brand's voice and purpose is clear in every communication, from social media posts to customer calls.



of FinServ firms believe increased collaboration between sales and marketing will lead to enhanced creativity with new and more diverse ideas on both sales and marketing teams





Alignment equals value: for customers and your business

FinServ marketing and sales professionals know that they need to better align, but the intent is not matching up to the reality – so far. We believe that there’s a secret here, but it’s not about marching in lockstep together.

Both marketing and sales need a clear, shared view of the customer and their needs. They need to come together to strategise, using tools and processes that talk to each other. They should work together on content and messaging. And they need a culture that brings them together.

To maximise the opportunities of alignment, FinServ firms need to:

1 Put the customer first
From our research, it's clear that sales and marketing alignment is the right foundation for creating value, both for your customers and revenue. But customers don't really care about all that. What they want is a great experience, delivered seamlessly across the company. In strategy and process, this behind-the-scenes alignment work has to be a priority.

2 Design a long-term strategy for alignment
Don't make sales and marketing alignment a one-off project – instead it should be built into your strategy, process, content and culture, so it can evolve effectively as you adapt to an ever-changing environment.

3 Don't force square pegs into round holes
When we talk to sales and marketing teams, it's clear that they work differently, with separate strengths and skills. Any artificial or superficial alignment will only make their jobs harder. Instead, bring them together with tools that talk to each other and goals that complement each other. Above all, bring them together, whether physically or virtually, to tell each other what they're doing and how their activities can support each other, your company and your bottom line.





Alignment between sales and marketing is a long-term shift in strategy for a company, born out of brand purpose and meeting changing customer expectations. It takes hard work and commitment, but when these teams align, it creates enormous potential for your business.

LinkedIn is a great place to find the right context for your messaging and allow the voices of both sales and marketing to advocate for your brand.

For the first time in the history of media, you can reach the world's professionals all in one place. More than 706M people worldwide gather on LinkedIn to stay connected and informed, advance their careers, and work smarter. Together they comprise the largest global community of business professionals. These are the decision-makers, influencers, and the leaders of today and tomorrow – precisely the people you want to target.

For more information, visit marketing.linkedin.com.