

ENGAGING PROFESSIONAL AUDIENCES ON LINKEDIN

**How Brands Can Unlock
First-Party Data and Connections**

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ENGAGING PROFESSIONAL AUDIENCES ON LINKEDIN: HOW BRANDS CAN UNLOCK FIRST-PARTY DATA AND CONNECTIONS

Considered a slow follower when pitted against Facebook, LinkedIn has made strides in recent years. New offerings across organic, paid and sales can help brands reach and engage LinkedIn's audience of professional users.

How many people use LinkedIn?

We forecast that LinkedIn will have 62.1 million adult users in the US in 2020, up 6.2% from 2019.

What are LinkedIn Pages?

For marketers looking to build an organic strategy on LinkedIn, Pages serve as a starting place to gain followers, build a community, and share relevant company updates and content.

Which companies use LinkedIn ads?

Though LinkedIn isn't the most popular social network for advertising, nearly half of agency and marketing professionals worldwide invested their ad budget into the platform, according to May 2019 research from Hanapin. In 2020, LinkedIn will net \$1.59 billion in US ad revenues, according to our October 2019. B2B companies are more likely to use LinkedIn, but some B2C brands with a high consideration period or lifetime value are finding success on the platform.

How do advertisers target audiences on LinkedIn?

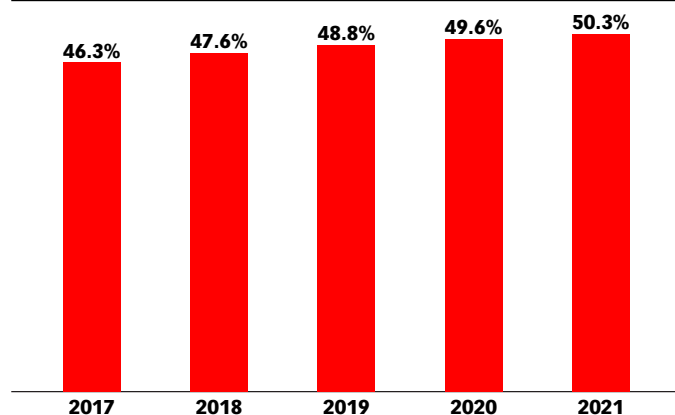
LinkedIn generates audiences for advertisers based on campaign objectives. But advertisers can also build their own audiences and layer in various attributes to customize the segment with demographic, firmographic and behavioral data. When targeting professionals, interviewees said LinkedIn has the most unique data on professional audiences.

How can companies best use LinkedIn's Sales Navigator?

Sales Navigator is a paid tool that companies purchase for their sales teams to research and engage with prospects on LinkedIn. Sellers should use this tool as a supplement to a CRM and other marketing communication and automation tools within a larger B2B sales strategy.

WHAT'S IN THIS REPORT? This report will cover best practices for organic, paid and sales strategies on LinkedIn.

Share of US Marketers Using LinkedIn, 2017-2021 % of total



Note: companies with 100+ employees; includes use of any of the proprietary public-facing tools on LinkedIn for marketing purposes; includes organic and paid functions; excludes use solely for employee recruitment purposes

Source: eMarketer, Jan 2020

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KEY STAT: Half of US marketers from companies with more than 100 employees will use LinkedIn this year, according to our January 2020 estimates.

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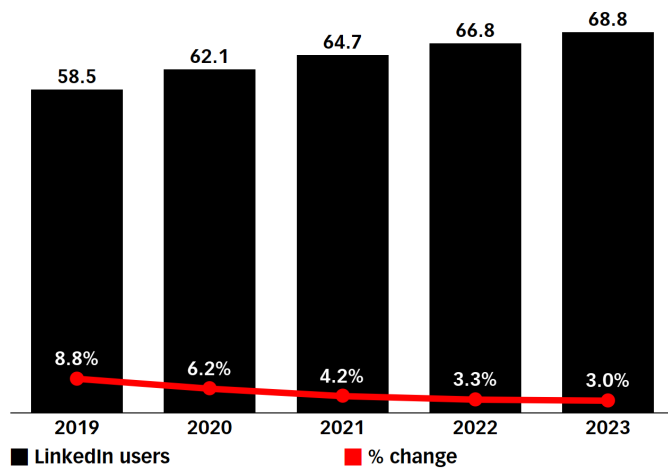
LINKEDIN IN 2020

Although it doesn't have the largest audience, LinkedIn has a unique context for its users because it's a network of professionals. This, in turn, offers a unique value proposition for brands when they consider how LinkedIn fits into their strategy. We forecast that LinkedIn will have 62.1 million adult users in 2020, up 6.2% from 2019.

Growth through the rest of the forecast period will be steady, reaching 68.8 million US adult users on the network by 2023. This growth is faster than expected in our [previous forecast](#).

LinkedIn Users in the US, 2019-2023

millions and % change



Note: internet users 18+ who access their LinkedIn account via any device at least once per month

Source: eMarketer, November 2019

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Compared with other social platforms, LinkedIn's US adult user base in 2020 will be larger than that of Twitter (47.2 million), but it will be smaller than those of Facebook (162.7 million), Instagram (98.2 million) and Pinterest (78.3 million). Snapchat is only slightly ahead of LinkedIn, at 64.9 million US adult users.

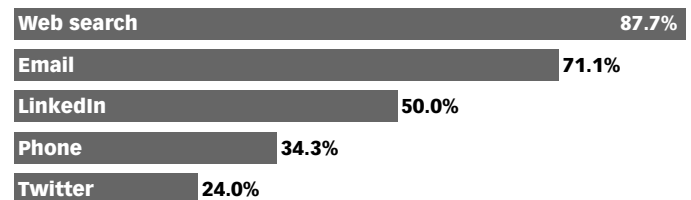
Even though LinkedIn has a much smaller portion of the population than Facebook does, it holds its own because of the professional context, according to Alex Stolarski, director of paid social at B2B agency DWA. "It really comes down to that context and the business mindset that professionals on the network are in when logged into the platform."

Half of US B2B marketing decision-makers used LinkedIn to get information and research vendor solutions,

according to a March 2019 report from content insight provider PathFactory and B2B marketing agency Heinz Marketing. While not used as frequently as search (87.7%) and email (71.1%), LinkedIn was the most common social network used to research for buying decisions, the survey found.

What Channels Do US B2B Marketing Decision-Makers Use to Consume Information and Research Vendor Solutions?

% of respondents, Dec 2018



Source: PathFactory and Heinz Marketing, "Inside the Head of a Marketing Leader: The Buyer's Journey," March 13, 2019

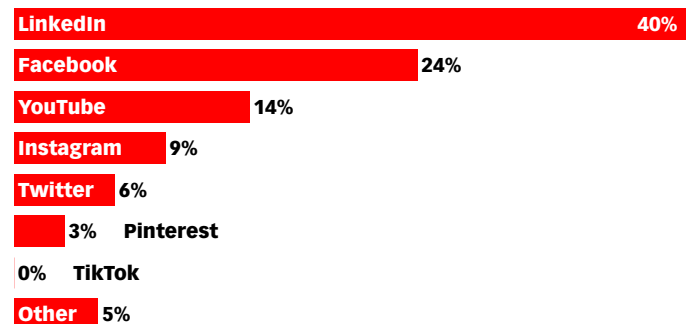
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Among US millennial B2B professionals, LinkedIn is a reliable source to receive job information and industry insights, according to global public relations firm Ketchum. In fact, 40% of respondents said it was the social media platform they most trusted.

Which Social Media Platform Do US Millennial B2B Professionals Trust the Most to Receive Job/Industry Info?

% of respondents, Sep 2019



Note: ages 23-38; numbers may not add up to 100% due to rounding

Source: Ketchum, "Millennial B2B Survey," Nov 19, 2019

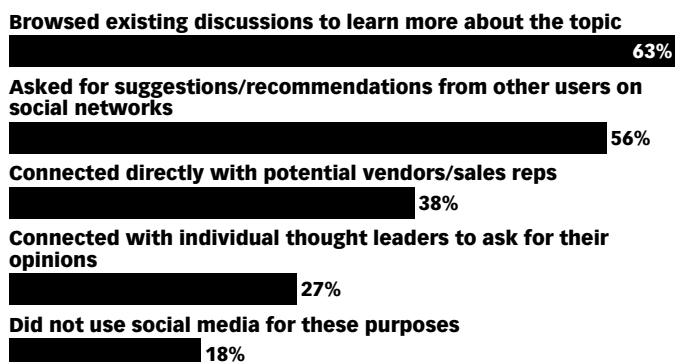
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In general, US millennial B2B professionals use social media as part of their research process. In a September 2019 survey from Demand Gen Report (DGR) and B2B agency The Mx Group, just under two-thirds of respondents browsed existing discussions on social media to learn more about a topic, more than half were asking their network for suggestions and recommendations, and 38% were connecting directly with potential vendors and sellers.

Role of Social Media in US* Millennial B2B Professionals' Research Process, Sep 2019

% of respondents



Note: *majority US-based

Source: Demand Gen Report (DGR), "The B2B Millennial Buyer Survey Report" in partnership with The Mx Group, Nov 3, 2019

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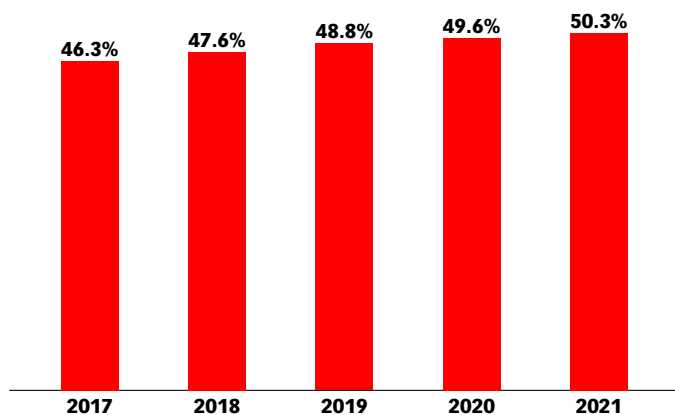
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B2B AND BEYOND

We forecast that, in 2020, 49.6% of marketers in the US at companies with at least 100 employees will use LinkedIn. By 2021, more than half of marketers will use the platform. (Our estimates include all marketers, not just B2B companies.)

Share of US Marketers Using LinkedIn, 2017-2021

% of total



Note: companies with 100+ employees; includes use of any of the proprietary public-facing tools on LinkedIn for marketing purposes; includes organic and paid functions; excludes use solely for employee recruitment purposes

Source: eMarketer, Jan 2020

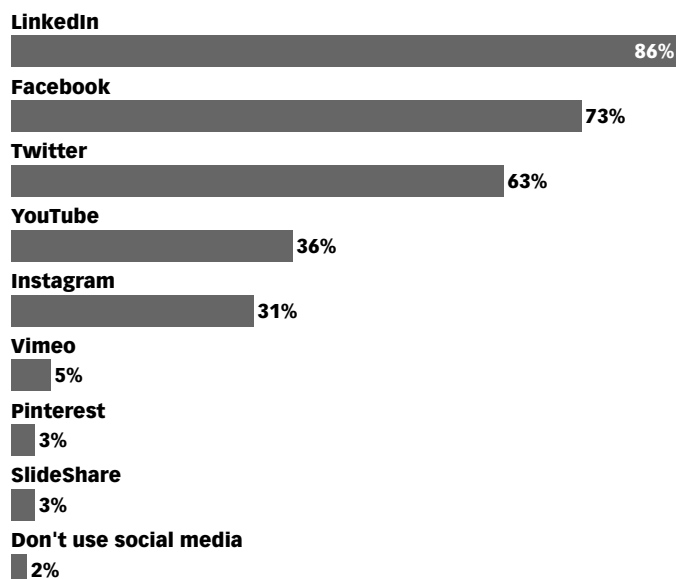
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According to September 2019 research from Sagefrog Marketing Group, LinkedIn is the social media platform used the most among US B2B marketing professionals, cited by 86% of respondents. By comparison, 73% used Facebook and 63% used Twitter.

What Social Media Platforms Do US B2B Marketing Professionals Use?

% of respondents, Sep 2019



Source: Sagefrog Marketing Group, "2020 B2B Marketing Mix Report," Oct 2, 2019

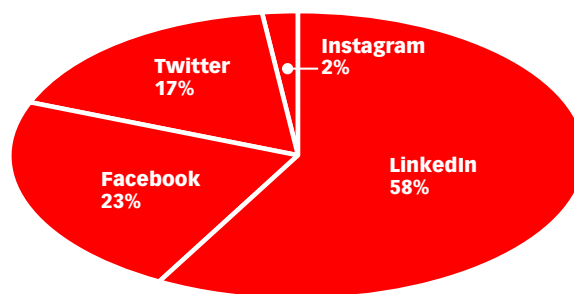
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As a source of leads, LinkedIn performs above average when compared with other social networks. For example, in fall 2019, US and UK B2B customers of social media management platform Oktopost said they generated 58% of their leads from LinkedIn. Just 23% of leads came from Facebook and another 17% from Twitter.

UK & US B2B Lead Sources, by Social Network, Oct 1-Nov 1, 2019

% of total



Note: among Oktopost customers, broader industry metrics may vary; 90% of customers located in UK and US

Source: Oktopost, provided to eMarketer, Nov 24, 2019

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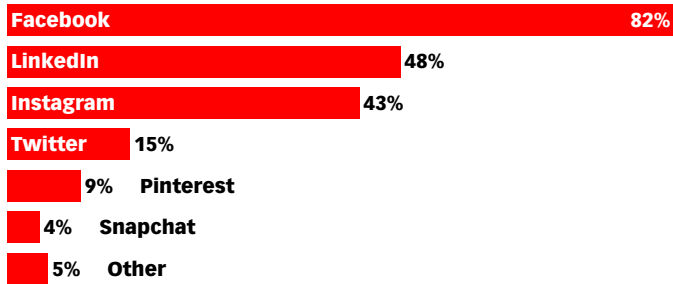
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Additionally, when Social Media Today and CRM provider SharpSpring asked US B2B marketers which social media platforms were best for lead generation, close to half (48%) cited LinkedIn. While Facebook was significantly ahead with 82%, LinkedIn did rank second in the survey.



Best Social Media Platforms for Lead Generation According to US B2B Marketers, Sep 2019

% of respondents



Source: Social Media Today and SharpSpring, "State of Social Lead Generation," Nov 4, 2019

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"Companies today that are trying to reach professionals and other business buyers need to be on LinkedIn," said Mike Stocker, vice president of strategic partnerships at RollWorks, an account-based marketing (ABM) solution vendor. "LinkedIn has an engaged audience and strong scale. It really is the premier channel for B2B marketing."

For B2Bs looking to reach a C-suite audience, LinkedIn is more effective than any other social channel, said Hannah Elemery, a search strategist at B2B agency gyro. "Our clients choose LinkedIn over Facebook and Twitter because it is a place to share thought leadership and industry insights at the executive level."

Many of the agencies and consulting firms that spoke with us for this report said they predominately help B2B firms with LinkedIn strategies. The most common B2B industries that use LinkedIn include:

- Construction
- Enterprise Software as a Service (SaaS) providers
- Farming
- Food science
- Financial services
- Healthcare
- Industrial supplies
- Manufacturing
- Oil

However, other sources noted that, in recent years, there has been a shift as more high-consideration and high-lifetime value B2C brands are tapping into LinkedIn's network to reach an audience of professionals for their consumer offerings. Some of the B2C industries using LinkedIn include:

- Automotive
- Consumer financial services and financial advisors
- Higher education
- Job applications (across sectors)
- Legal services
- Luxury goods
- Travel
- Senior care

The rest of this report will cover the three main pillars of a LinkedIn strategy: organic marketing efforts, advertising and sales. It will give an overview of tools offered and best practices across two of LinkedIn's four business units: LinkedIn Marketing Solutions and LinkedIn Sales Solutions. (Talent Solutions, its recruiting product, and LinkedIn Learning, an enterprise professional development platform, will not be covered in this research.)

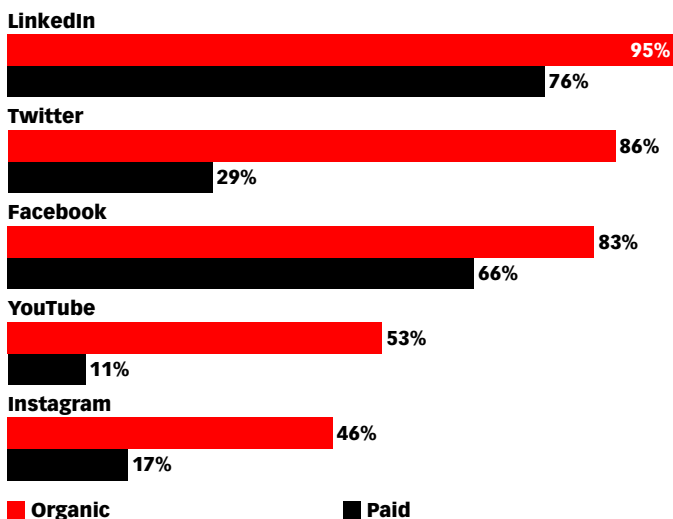
IMPLEMENTING A ROBUST ORGANIC APPROACH

More so than running ads on LinkedIn, marketers are investing in their organic efforts on the platform. A July 2019 survey from the Content Marketing Institute (CMI) and MarketingProfs found that 95% of B2B marketers in North America with a social content distribution strategy used LinkedIn for organic content marketing. In this survey, LinkedIn had a higher response rate than Twitter (86%), Facebook (83%) and YouTube (53%).



Leading Social Media Platforms B2B Marketers in North America Use for Organic vs. Paid Content Marketing, July 2019

% of respondents



Note: among those who used organic or paid social media to distribute content in the past 12 months

Source: Content Marketing Institute (CMI) and MarketingProfs, "B2B Content Marketing 2020: Benchmarks, Budgets, and Trends - North America," Oct 22, 2019

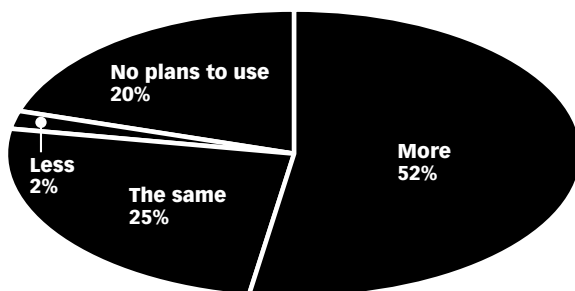
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Further, more than half (52%) of marketers polled worldwide had plans to do more organic LinkedIn activities in 2019 than the year prior, January 2019 research from Social Media Examiner found. A quarter of respondents said their strategy would remain the same, and only 2% said they would do less.

How Do Marketers Worldwide Plan to Change Their Organic LinkedIn Activities over the Next Year?

% of respondents, Jan 2019



Note: numbers may not add up to 100% due to rounding

Source: Social Media Examiner, "Social Media Marketing Industry Report: How Marketers Are Using Social Media to Grow Their Business," May 7, 2019

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Interestingly, this survey diverges from CMI and MarketingProfs' findings, where only 5% of respondents had no plans to use LinkedIn organically. But it should be noted that the respondent base in this survey was all marketers, not just those in B2B—which likely indicates

that even though there are B2C strategies happening on LinkedIn, B2B executions are more typical.

Organic strategies allow marketers to tap into LinkedIn's professional audience even if they don't have a large enough ad budget to utilize the paid platform, according to Julbert Abraham, CEO of independent consultancy AGM, which specializes in LinkedIn advertising.

For Videia, a buyer and seller of TV station advertising, LinkedIn is the first social channel for organic content distribution. "We are a disruptive technology and have been very focused on educating the industry through thought leadership," said senior director of marketing Andrea Moe. "LinkedIn is a great place to get that message and content in front of our audience in an organic way."

Organic strategies on LinkedIn operate on two bifurcated levels that also work in tandem: There is the company's brand presence on LinkedIn, and then the individual-user strategy in which executives, employees and influencers can be harnessed as the face and voice of the brand to extend the company's reach.

PAGES

In November 2018, LinkedIn revamped its former Company Pages product into **Pages**. Having a brand presence through LinkedIn Pages is the gateway to organic strategies on the social platforms.

"Users are looking to follow brands to get information, see how their network is connected to a company, and to get updates on the innovative things brands are doing," Stolarski of DWA said.

More than two-thirds of LinkedIn marketers said they want to build their Page following, according to a 2019 survey from LinkedIn. It was the most common answer to the question, "What do you hope to achieve on LinkedIn?" To date, more than 50 million Pages have been created on the platform, according to Rishi Jobanputra, senior director of product management at LinkedIn.

"A Page should give the high-level information about the organization and be a place to share updates and engaging content," said Lee Odden, CEO and co-founder of B2B agency TopRank Marketing.



Content Suggestions, a feature that tells admins what type of content their followers and the LinkedIn community are engaging with, is one way to do this. “Within the Pages ecosystem, you can filter and understand which content is most engaging for your demographic, and then choose from suggestions on what to share,” Jobanputra said.

With **Communities Hashtags**, brands associate the Page with relevant hashtags and conversations. This functionality was available only to individual users up until June of 2019.

Several new features launched in January 2020 include **Invite to Follow**, which can be used by Page admins to invite their LinkedIn network to follow the Page; and **Post as a Page**, which allows the brand voice to engage with LinkedIn users by letting admins post as the organization. Of course, while new to LinkedIn, the equivalents of both features have been available on Facebook Pages for years.

Human resources software company Zenefits has over 41,000 followers on its Page. The goal is to get owned and earned media through the content shared on the Page, according to director of performance marketing, Yuri Daniels. (Editor’s Note: Daniels is now senior director of digital marketing at Butterfly Network.) One top-performing post was a whitepaper titled, “The Compassionate Guide to Employee Terminations,” which featured interviews with CEOs and HR managers who shared experiences about letting go of employees. “We had a hashtag around it that encouraged people to join in and share their own stories; it received a lot of community engagement,” he said.

With nearly 36,000 followers, insurance company Lemonade uses its Page to share blog content with popular hashtags like #WednesdayWisdom and #ThursdayTips. The Page also demonstrates Lemonade’s corporate culture. “The Page is where it’s at,” said Yael Wissner-Levy, the company’s vice president of communications. “We also like to feature our employees and tag them in the posts with an anecdote about who they are and why they joined Lemonade.”

As a large, multinational company, Dun & Bradstreet has one central Page on LinkedIn with nearly 100,000 followers. “The main page really displays the breadth and depth of the offerings from D&B,” said Lucy Moran, the firm’s vice president of integrated marketing, brand and digital. To represent other parts of the business, Dun & Bradstreet utilizes the **Showcase Page** option within the larger company Page to “share content for the different

audiences and smaller, more niche communities within those various specialties and industries it serves.”

INDIVIDUAL-USER STRATEGIES

While company-level strategies are the typical starting point for organic marketing on LinkedIn, brands should also consider how individual-user strategies can be a mouthpiece for the brand and bolster efforts on the company-level Page.

Close to three-fourths of marketers polled in July and August 2019 said they find social media posts shared from people’s personal profiles more persuasive than those from brand profiles, according to findings from Social Media Today and GagglesAMP.

Executive Thought Leadership

One approach for individual-user strategy is to distribute marketing messages via the profiles of key company executives. This can also work as an extension of an already existing B2B executive thought leadership strategy. “We’re starting to see a substantial number of clients ask how they can use LinkedIn to make their own executives more influential,” Odden of TopRank said.

As CEO of influencer marketing platform Onalytica, Tim Williams creates 2-minute videos, called “Tim’s Top Tips,” with captions that he shares on his own LinkedIn profile. Each week, the videos answer a hot topic question about influencer marketing. The videos live on the Onalytica website and are also distributed in its same format on Twitter. Williams tags each video with the same hashtags for consistency and @mentions other relevant experts and clients who might be interested or can add to the conversation. (This way, those users and the connections of those users can also see the post.) Employees are also encouraged to engage and share. Williams quickly responds and adds to all comments to spur more discussion on the post, so that there is potential for it to get more exposure with the feed’s algorithm.

All of these actions widen the discoverability of the post due to a larger potential third-degree network of connections on LinkedIn. On the low end, each video receives 3,000 views, but the most successful ones have gotten over 25,000 views, Williams said.

Employee Advocacy

Other companies harness formal employee advocacy programs to disseminate content on LinkedIn (and other platforms as well). The Social Media Today/GaggleAMP survey found that 31% of companies have an employee advocacy program in place, and another 29% planned to implement one in the future.

Employee advocacy programs encourage employees across the organization (not just executives) to share marketing content with their connections, as well as engage with each other and even clients and prospects on LinkedIn. The idea is to foster community to further overarching content marketing goals by getting in front of the employee's network of connections, and that audience's network of connections, and so on. The more other users (employees and nonemployees) engage, the farther the posts can spread on LinkedIn.

"Employee status updates are actually proving to be as or more effective for reaching engagement than publishing full articles," Odden said. "The number of connections and followers an individual has will determine the exposure opportunity."

For some industries where regulation and compliance are paramount, such as financial services or healthcare, the content must be pre-approved by the company.

Beth Granger, a consultant who coaches companies on their employee advocacy and social selling strategies on LinkedIn, said some companies have entire teams devoted to instituting, managing and measuring the success of employee advocacy programs.

Employees should also be trained on best practices for posting to LinkedIn and how to build their own profiles based on their role within the company, said Ryan Wenstrup-Moore, associate director of social media at gyro.

Sellers, for example, should have a profile that is optimized to show they are a trusted advisor to prospects and clients, and that they are knowledgeable about the industries they serve and products they sell. Note that when sellers execute a coordinated program on LinkedIn, it can also be called "social selling."

LinkedIn's paid service **Elevate** can help scale employee advocacy programs. Companies can use the tool to curate content and distribute it to employees for sharing. It also helps track impact by monitoring engagement on assets shared.

"Elevate has been very beneficial," Moran of Dun & Bradstreet said. "It helps us highlight the thought leadership content we want employees sharing and show team members how they can position it in their own voice."

Further, Pages gives admins the ability to send notifications to employees on LinkedIn when new pieces of content have been published so that the employees know they can go to the Page to share that post on their own feed.

Influencer Marketing

Although many individual-user programs harness internal users within the company, some companies are starting to tap into influencers on LinkedIn. While influencer marketing has strong roots for B2C marketers in industries like beauty, fashion, travel and home goods—and usually lives on social platforms like Instagram—B2B influencer strategies are emerging on LinkedIn.

In fact, 27% of US B2B marketing professionals surveyed by Sagefrog Marketing Group in September 2019 said that influencer marketing would be a trending marketing topic in 2020.

Videa, for instance, works with a small set of influencers who have a robust following on LinkedIn and expertise in the industry. "We send vetted influencers to events and conferences where they will be participating in panels or networking," Videa's Moe said. "Since they have strong voices, after the event, they produce content for us with their perception of trends and how that translates to our audience that we're trying to serve."

The influencers then share the content to LinkedIn and engage with their network. Although LinkedIn is a central hub for the strategy, it is just one prong, as that content also lives on the blog and other social networks.



#LinkedInLive

In February 2019, LinkedIn launched live video broadcast capabilities as a beta test for a select group of publishers. (Editor's Note: eMarketer was a publisher included in this beta launch.) Still not available to all Pages and individual users, those who want to use LinkedIn Live must apply to be a part of the pilot. Half of marketers worldwide want to learn more about video capabilities on LinkedIn, according to Social Media Examiner. Further, Sprout Social found in February 2019 that 45% of US internet users wanted to see live video from brands on social media.

According to data from LinkedIn, brands have seen seven times more reactions (likes) and 24 times more comments with LinkedIn Live than with standard video posts on the platform.

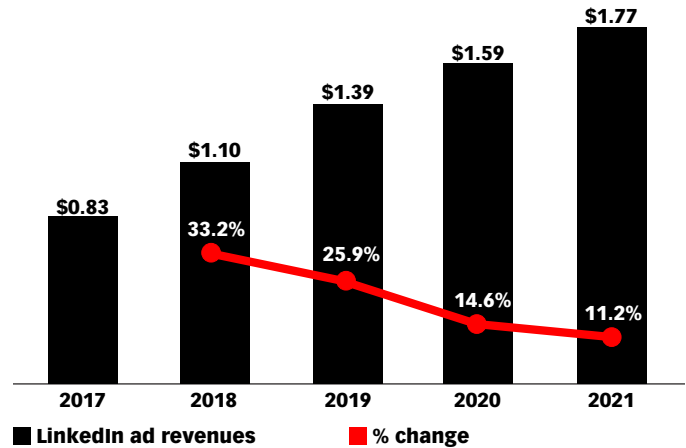
A technology client of AGM has found success using LinkedIn Live to showcase new products. "It gets a lot of attention because everyone that follows the Page gets a notification whenever they go live," Abraham said. For online learning platform Thinkific, internal employees use LinkedIn Live as well as the company's Page to showcase the courses available. Thinkific's social media and community manager Rob Balasabas was first approved for live streaming on his personal profile and gained immediate traction. Shortly after, the Page was approved, and it now features a different Thinkific course creator on its weekly episode. (Editor's Note: Balasabas is now brand evangelist at TubeBuddy.)

Going live on LinkedIn requires a separate third-party broadcast tool like Restream.io, Wirecast or Socialive. Some find this makes the process more cumbersome than other social media networks that let users stream with one click, Granger of Beth Granger Consulting said. And, as with any video production, companies must consider whether they have the bandwidth and resources to maintain a consistent cadence of live video broadcasts, according to gyro's Elemery.

ADVERTISING ON LINKEDIN

In the US, LinkedIn will net \$1.59 billion in ad revenues in 2020, according to our October 2019 forecast. This is up 14.6% from 2019, when ad revenues were \$1.39 billion.

US LinkedIn Ad Revenues, 2017-2021 billions and % change



Note: includes advertising that appears on desktop and laptop computers as well as mobile phones, tablets and other internet-connected devices, and includes all the various formats of advertising on those platforms; excludes spending by marketers that goes toward developing or maintaining a LinkedIn presence; net ad revenues after companies pay traffic acquisition costs (TAC) to partner sites; data after 2015 is included under ad revenue for Microsoft
Source: eMarketer, Oct 2019

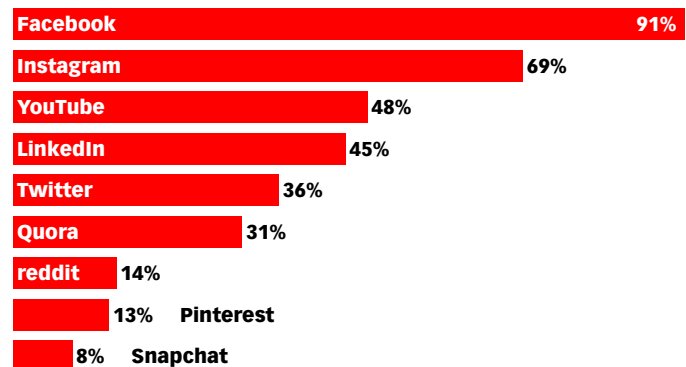
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However, just under half of agency and marketing professionals worldwide invest their ad budget into LinkedIn, according to May 2019 research from paid media agency Hanapin. Ahead of LinkedIn, 91% of respondents invested in Facebook, followed by Instagram (69%) and YouTube (48%).

In Which Social Media Platforms Are Agency/Marketing Professionals Worldwide Currently Investing Their Ad Budget?

% of respondents, by platform, May 2019



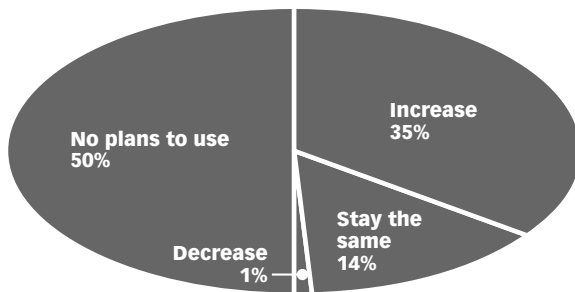
Source: Hanapin, "The State of Paid Social 2019," Aug 13, 2019

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A Social Media Examiner survey from January 2019 asked marketers worldwide how they planned to change their use of LinkedIn ads over the coming year. In line with the Hanapin survey, half said they had no plans to use LinkedIn for advertising, while 35% planned to increase spend. Another 14% expected their use of ads would stay the same.

How Do Marketers Worldwide Plan to Change Their Use of LinkedIn Ads Over the Next Year?
% of respondents, Jan 2019



Source: Social Media Examiner, "Social Media Marketing Industry Report: How Marketers Are Using Social Media to Grow Their Business," May 7, 2019

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Compared with Facebook, LinkedIn's ad business has been "behind the times with functionality," Wenstrup-Moore of gyro said. But even though LinkedIn is playing catch-up, it is starting to close the gap "as it adds more efficient and effective targeting," she said.

Kieley Taylor, managing partner and global head of social at GroupM said, "LinkedIn has been doing a lot of work to get closer to marketplace parity with Facebook over the past 12 to 18 months."

Although perhaps still behind the curve, the draw for advertisers is LinkedIn's rich data—not the lure of revolutionary ad products. "It's less about the sophistication of their ad solutions," Moran of Dun & Bradstreet said. "For us, knowing that it's the right audience and an engaged audience is where we choose to invest from a paid social standpoint."

In a world that exists after the implementation of the General Data Protection Regulation (GDPR) and the California Consumer Privacy Act (CCPA), LinkedIn's database is full of first-party data that its professional users have willingly volunteered to give to the platform. This permission-based opt-in data from a professional audience provides great opportunity for LinkedIn and advertisers who wish to be privacy-complaint.

CPMs and CPCs are pricey—probably the highest of all social networks. Everyone, even those at LinkedIn, agrees on this. However, most who spoke with us for this report admitted that the cost was worth it for the rich, privacy-compliant data on professional users.

CAMPAIGN MANAGER

Advertisers use LinkedIn's self-service dashboard, **Campaign Manager**, to manage their ads. A 2019 survey of marketers who used LinkedIn asked respondents what they wanted to achieve on the platform. Behind growing the following on their Page, 44% hoped to "master Campaign Manager."

Objective-Based Advertising

In September 2019, LinkedIn launched **Objective-Based Advertising** to all advertisers. "From campaign setup through the reporting, Campaign Manager is now oriented around the advertiser's objective," said Keith Richey, LinkedIn's senior director of global marketing. The launch of this targeting closely mirrors how advertisers buy on Facebook—another indication that LinkedIn is catching up in this area.

Advertisers can manually choose from three umbrellas of objectives: Awareness, Consideration and Conversions. Within some objectives, there are more granular goals to select.

- In **Awareness**, advertisers can select only one objective: brand awareness campaigns, which should be implemented if the advertiser wants more people to learn about their business or product.
- **Consideration** objectives, including website visits, engagement and video views, all aim to drive some sort of mid-funnel action on the advertiser's website or within the LinkedIn ecosystem.
- And finally, **Conversion** objectives are generally focused on completion-based goals, such as lead generation, website conversions and even job applications.

Launched in late 2018 for a select group of beta users, Objective-Based Advertising is "a complete overhaul" to the LinkedIn ad experience, according to Abhishek Shrivastava, senior director of product management at LinkedIn. "We have been training the product over the past year to make sure that when advertisers select an objective they can optimize against their goal," he said.



This is done through the auto-populated “Forecast Results” widget in Campaign Manager, which allows advertisers to see their target audience size, length of campaign time, spend and key performance indicators (KPIs). As advertisers tweak their budget, audience and other levers within the platform, the display in this tool dynamically updates. “It leverages the unique and proprietary data we have on professionals to give deeper insight on the audience and custom filters selected,” Shrivastava said.

Metrics for each campaign change based on which objective the advertiser selects. For instance, for a brand awareness campaign, the auto-generated audience will be predictive of the users most likely to view the ad and impressions will be the key metric. Or if the goal is website conversion, the ad will be shown to a pre-filled segment most likely to take action on the site. LinkedIn uses last-touch attribution for conversion tracking through the installation of an insight tag on the advertiser’s website.

Ads are delivered programmatically based on the audience created. “Objective-based targeting, similar to what the Google Cloud Platform does, has taken away some of the decision-making for advertisers—in a good way,” said Vincent Barr, founder of Stokefield, a consultancy that helps companies develop their LinkedIn. “It puts you down the right path. If you want to drive leads, or if you want to get website clicks, it helps advertisers better align the ad targeting with the end goal.”

Building Audiences

Once setting the objective, advertisers can further refine the audience segment with other attribute variables at both the individual and account level. They can also exclude various segments from campaigns based on these criteria.

- Users can be targeted by **demographic data** such as their age, gender, geography, education, job experience, title, seniority, skills.
- Interest targeting peppers in **behavioral data** such as content liked and shared, hashtags clicked, search history and even intent data from Microsoft Bing and Bombora integrations.
- Using **firmographic data**, LinkedIn also offers company targeting by name, industry, size and followers.

Advertisers can create very specific segments. For instance, Oracle layers in different attributes to create distinct differences between audience profiles, according to Heike Neumann, senior director of marketing for the Oracle Marketing Cloud business unit. “We’re using a mix of LinkedIn’s demographic data, which is the easiest to grasp,” she said. “But mixing in that behavioral data, especially through the Bombora integration, helps us create ads based on interest that users are showing in certain topics and actions they took.”

These tight segments also help advertisers better understand subsets of their audience. For example, AJ Wilcox, founder of LinkedIn consultancy B2Linked, said advertisers can run the same copy for different job titles to see which audience responds better to that message. “It’s not just access to the audience, its learning things about these segments that you didn’t know before,” he said.

The majority of Wilcox’s clients rely only on the first-party data native to LinkedIn’s walled garden to build audience segments. “That is data we can’t get anywhere else,” he said.

Still, more mature marketers also use their own data to build more robust segments by using **Matched Audiences** (similar to Facebook’s Custom Audience feature). “It is important to take advantage of the data our customer’s already have,” Abraham of AGM said. “If you have a vetted list of emails, you can identify comparable companies and targets that are the right fit to reach the best decision-makers.”

Some advertisers found manually uploading lists to be time-consuming. “It can take up to 36 hours to create a single campaign when uploading a list,” said Jamie Taylor, director of enterprise marketing at white-label platform Vendasta.

Matched Audiences’ segments can also be created automatically from API connections with various CRM partners (all major providers like Salesforce and Dynamics are supported). Many experts who spoke with us agreed that connecting the systems is pretty straightforward and similar to other social networks.

Further, LinkedIn offers companies a retargeting insight tag or **Pixel** for free that can be installed on their website (similar to Facebook’s Pixel). This creates audiences of website visitors that can be used for retargeting, according to Shrivastava. (It’s also the same insight tag mentioned earlier that is used for tracking website conversions.)

The insights derived from that Pixel can also inform other marketing strategies. “Through the Pixel, we get analysis of what companies are coming to the site, what specific job titles, industries,” DWAs Stolarski said. “It’s very rich and robust data. The Pixel tracks anybody that comes to the site that is logged into LinkedIn, whether they got there organically, through LinkedIn or by clicking on a non-LinkedIn ad.”

Group M’s Taylor noted that deploying the Pixel is not just a one-and-done setup. “You can’t just set it and forget it,” she said. “To really get the nuances of insight that infer deeper intent, it needs to be fine-tuned regularly.” The same goes for all of the saved audiences living in Campaign Manager that advertisers have built—they must be continually maintained and optimized.

Still, even with an advertiser’s first-party data, Matched Audiences can sometimes be a challenge. Many of the target email addresses, especially for B2B advertisers, are professional, whereas most users sign up for LinkedIn using their personal email address. Reconciling that can be hard, according to Taylor, and her team relies on a third-party data provider to help fill in the gaps for clients.

LinkedIn also lets advertisers build lookalike models through its **Audience Expansion** capabilities. For example, Wells Fargo uses LinkedIn to reach an audience of “emerging affluent” consumers by targeting high-level executives, according to Phillip Chan, a digital marketing consultant at the financial services company. Through LinkedIn’s user data and Wells Fargo’s own first-party data, Chan’s team has been able to build targeting parameters by industries and job titles that perform well. Using Audience Expansion has helped target lookalikes with similar attributes in these ad campaigns.

Though many advertisers use Audience Expansion successfully, Barr cautioned that there is a risk of overlap among audience targets that isn’t possible to detect.

To further expand the reach of an ad, advertisers have the option, with only select objectives and ad formats, to pay to have their ad displayed on LinkedIn’s **Audience Network**. Beyond describing these partner sites as “vetted,” Shrivastava was unable to give further information about where these ads would be shown outside of LinkedIn. Further, none of the interviewees for this report mentioned the Audience Network option. And when LinkedIn surveyed advertisers in early 2019, 40% of respondents said they needed more help with Audience Network—the highest response in the survey.

There are also several ABM vendors and data providers, including RollWorks, Terminus and Dun & Bradstreet’s Lattice, that offer integrations with LinkedIn’s Campaign Manager to help B2B advertisers further supplement their audience segments with third-party data. With many of these integrations, advertisers can manage their LinkedIn ads and audiences outside of the LinkedIn user interface (UI). According to Stocker, RollWorks’ integration with LinkedIn, “allows marketers to combine data sources in one place instead of in different systems.”

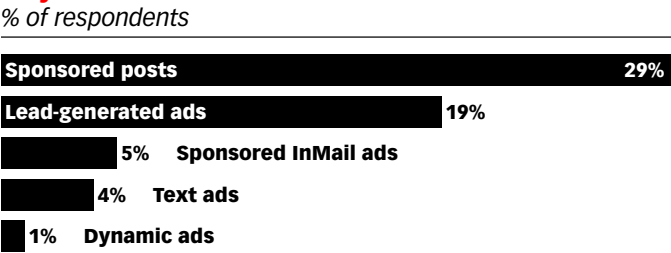
From a measurement perspective, LinkedIn, like all social networks, is a walled garden—which means it is hard to get data out of the platform and into other systems, including performance metrics. This isn’t a unique or new problem, but it’s still something that experts noted as a pain point when working across channels and with other automation tools.

Ad Formats

LinkedIn offers a number of different ad formats, but not all are available for each objective. Still, **Sponsored Posts** are the most common type of ad, according to B2Linked’s Wilcox, who estimated that nine in 10 of his clients used Sponsored Posts native to the LinkedIn newsfeed.

This format can be a single-image ad or a more interactive carousel image option, which includes up to four different content pieces that users can scroll through. Some 29% of agency and marketing professionals worldwide found these types of ads to be the most effective, per the May 2019 Hanapin survey.

Most Effective Ad Formats on LinkedIn According to Agency/Marketing Professionals Worldwide, May 2019



Note: among those who advertise on LinkedIn
Source: Hanapin, “The State of Paid Social 2019,” Aug 13, 2019
250094 www.eMarketer.com

Many advertisers spoke highly of LinkedIn's **Lead Generation** ads that let users complete a form using their profile. This doesn't require them to leave the native LinkedIn experience. Advertisers can see completion rates of 10% to 15% on Lead Generation ad formats, according to Wilcox.

Though LinkedIn was much slower to adopt video ads than other social networks, some advertisers are already working video into their ad mix. Taylor said that GroupM clients are finding success with the format for mid-funnel executions.

Additionally, small and mid-market companies that work with AGM are also finding success with video ads. "We are using video for top-of-funnel awareness," Abraham said. "Once we see which targets have watched the first video, we retarget them for the second video to nurture them into filling out the lead gen form to download a whitepaper."

On a personalized basis, LinkedIn offers advertisers the ability to deliver ad messages in mass to targets via **InMails**, part of LinkedIn's direct messaging system. "This goes beyond just an ad," Stolarski said. "InMails are a unique communication that can be customized and delivered directly to the user by name, title and industry." DWA clients are using InMails across the funnel, as well as implementing nurture strategies that use other ad formats and InMails in tandem.

Editing existing campaigns is challenging, especially to change objectives, audience parameters, ad formats and creative once a campaign is saved. Most experts recommended duplicating and starting from scratch, which can be a time-consuming and manual process.

BEST PRACTICES FOR USING SALES NAVIGATOR

Just as advertisers and marketers can use LinkedIn to reach an audience of users at scale, sales teams should also be applying best practices when engaging with prospects and clients on a one-to-one basis.

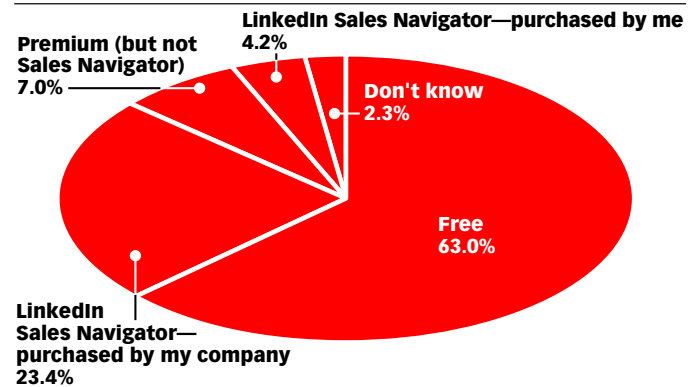
As a way to research prospective buyers and fill in the blanks on audience profiles, LinkedIn can be a valuable resource. In fact, 55% of US B2B sales professionals polled by Vengreso in February 2019 said that they

research the individual social media accounts of prospects before contacting them.

Sellers can conduct searches on LinkedIn through their individual profiles for free, but there is a limit to how many messages they can send per month to contacts outside of the user's network. The same Vengreso survey found that 63% of respondents used a free version of LinkedIn.

Which Version of LinkedIn Are US B2B Sales Professionals Using?

% of respondents, Feb 2019



Note: numbers may not add up to 100% due to rounding
Source: Vengreso, "State of Digital Selling with LinkedIn 2019," June 12, 2019

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www.eMarketer.com

More than a quarter of B2B sales professional said they used **Sales Navigator**, a paid product from LinkedIn that helps sales team find, manage, research and engage targets. "Sales Navigator is the first place our sellers go when they're looking to source needs and better understand who is an influential buying decision-maker at a target account," Daniels of Zenefits said.

A supplemental tool to a CRM, Sales Navigator can also be used among team members to share leads and activities so sellers can collaborate their efforts to engage with prospects.

Additionally, the **TeamLink** feature within Sales Navigator allows all employees to share their network of connections so that sales teams can see whether anyone at the company can make a warm introduction to specific targets.

In one example, the sales team at WhiteHat Security, an application security software provider, uses both Sales Navigator and TeamLink to build robust target buying units, according to vice president of marketing Matt Hutchinson. "We use both regularly to track activity and make sure we see all connections on the platform to construct buying cohorts for our larger ABM strategy."



In addition to research, Sales Navigator can also supplement email outreach and phone calls as another channel to reach buyers. The tool also lets sellers send InMails to targets within the LinkedIn platform (the limit is determined by the subscription tier). As cold email outreach becomes more challenging with the GDPR and CCPA, InMails through Sales Navigator can be a safer and more appropriate venue to engage audiences.

According to Doug Camplejohn, vice president of product management for LinkedIn Sales Navigator, users have gotten close to a 30% response rate when sending InMails that are personalized and crafted in conjunction with larger sales outreach strategies. (Editor's Note: Camplejohn is now executive vice president and general manager of Sales Cloud at Salesforce.)

Although impactful for WhiteHat Security and many of the agencies and consultancies interviewed for this report, LinkedIn Sales Navigator is just one tool for sellers to use. Currently, it is challenging for sellers to orchestrate between communications happening within LinkedIn's walled garden and other channels and tools in the marketing and sales technology stack.

KEY TAKEAWAYS

- Though not the most popular social network, LinkedIn is seeing traction with B2C brands that are starting to play on LinkedIn, especially those with high-consideration periods and high lifetime value. **The draw for both B2B and B2C is the professional audience engaged on the network and the first-party data given from users.**
- **Organic efforts on LinkedIn are more common than paid executions.** At the company level, a Page is the best place to start on LinkedIn. There are user-level strategies that can tap into the professional networks of executives, employees and influencers to gain more reach.
- **LinkedIn's launch of Objective-Based Advertising revamped all of Campaign Manager.** Advertisers who spoke with us for this report said they have been pleased with the new interface and capabilities—though some are still frustrated with the lack of flexibility when editing existing campaigns.

- Auto-generated audience segments fuel campaigns, but **advertisers can build their own cohorts with LinkedIn's data by selecting different user- and company-level attributes such as job titles, company, industry, education and more.** Additionally, more advanced companies can use Matched Audiences by syncing their CRMs, uploading lists and using third-party vendors.
- Sales teams can use LinkedIn to research targets, and most sellers use their own personal LinkedIn account to do so. **Sales Navigator, LinkedIn's paid enterprise tool, helps sales teams track prospects and engage with them through InMails on a one-to-one basis.**
- While LinkedIn continues to make improvements and updates to all of the tools available to marketers, advertisers and sellers, **these solutions remain very siloed within the LinkedIn ecosystem.** LinkedIn still has work to do to connect the dots between its Marketing and Sales Solutions.

EMARKETER INTERVIEWS



Julbert Abraham
CEO
Abraham Global Marketing (AGM)
Interviewed October 18, 2019



Rob Balasabas
Social Media and Community Manager
Thinkific
Interviewed October 30, 2019



Vincent Barr
Founder
Stokefield
Interview October 18, 2019



Doug Camplejohn
Vice President, Product Management,
Sales Solutions
LinkedIn
Interviewed October 24, 2019



Phillip Chan
Digital Marketing Consultant
Wells Fargo
Interviewed October 16, 2019



Yuri Daniels
Director, Performance Marketing
Zenefits
Interviewed October 29, 2019



Keith Richey
Senior Director, Global Marketing
LinkedIn
Interviewed September 19, 2019



Hannah Elemery
Search Strategist
gyro
Interviewed October 15, 2019



Abhishek Shrivastava
Senior Director, Product Management
LinkedIn
Interviewed October 23, 2019



Beth Granger
CEO
Beth Granger Consulting: Intrepid Social
Interviewed October 16, 2019



Mike Stocker
Vice President, Strategic Partnerships
RollWorks
Interviewed October 16, 2019



Matt Hutchinson
Vice President, Marketing
WhiteHat Security
Interviewed October 18, 2019



Alex Stolarski
Director, Paid Social
DWA
Interviewed October 9, 2019



Rishi Jobanputra
Senior Director, Product Management
LinkedIn
Interviewed December 19, 2019



Jamie Taylor
Director, Enterprise Marketing
Vendasta
Interviewed October 22, 2019



Jessi Link
Senior Search Strategist
gyro
Interviewed October 15, 2019



Kiele Taylor
Managing Partner, Global Head of Social
GroupM
Interviewed November 7, 2019



Andrea Moe
Senior Director, Marketing
Videa
Interviewed October 18, 2019



Ryan Wenstrup-Moore
Associate Director, Social Media
gyro
Interviewed October 15, 2019



Lucy Moran
Vice President, Integrated Marketing, Brand and Digital
Dun & Bradstreet
Interviewed October 30, 2019



AJ Wilcox
Founder
B2Linked
Interviewed October 18, 2019



Heike Neumann
Senior Director, Oracle Marketing Cloud
Oracle
Interviewed October 16, 2019



Tim Williams
CEO
Onalytica
Interviewed October 24, 2019



Lee Odden
CEO and Co-Founder
TopRank Marketing
Interviewed October 10, 2019



Yael Wissner-Levy
Vice President, Communications
Lemonade
Interviewed October 28, 2019

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US B2B Digital Advertising Trends: Spend Will Exceed \$6 Billion in 2019, but Market Still Lacks Maturity

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Demand Gen Report

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