

NEW RESEARCH

The Future of Martech 2024 from the Small and Mid-Size Business Perspective



insightly

Research created in partnership with Ascend2

Table of Contents

Participants and Methodology	3
Introduction	4
Gauging Success	5
Current Use of Martech Solutions	6
Impact of Integrated Technology	7
Challenges with Tech Stack Structure	8
The Future of Emerging Trends	9
Most Reliable Data Sources	10
Budget Allocated to Martech	11
The Evolution of AI	12
Concerns with the Future of Martech	13
About the Research Partners	14

Survey Respondent Demographics

N = 310 SMB Marketers

Company Size

50 to 500	35%
Fewer than 50	65%

Primary Role in Company

Owner / Partner / C-Level	58%
Vice President / Director / Manager	29%
Non-Management Professional	13%

Primary Marketing/Sales Channel

B2B (Business-to-Business)	24%
B2C (Business-to-Consumer)	51%
B2B and B2C Equally	25%

Methodology

Ascend2 benchmarks the performance of marketing strategies, tactics and the technology that drives them with a standardized online questionnaire and a proprietary 3-Minute Survey format.

This survey was fielded to a panel of marketing professionals and marketing research subscribers.

The Future of Martech 2024

from the Small and Mid-Size Business Perspective

Small and mid-size businesses rely heavily on their marketing technology (martech) to enable efficiencies of smaller teams as well as improve overall marketing performance.

But what kind of impact can martech have on small and mid-size businesses and how can marketers overcome challenges by harnessing the power of their technology?

To help you answer this question, Ascend2 and Insightly fielded The Future of Martech 2024 Survey in September, 2023.

This report, titled The Future of Martech 2024 from the SMB Perspective, represents the opinions of the 310 marketing professionals responding to the survey who represents companies with fewer than 500 employees. Throughout the report, you will see references to both the small (fewer than 50 employees) and mid-size (50 - 500 employees) cohorts.

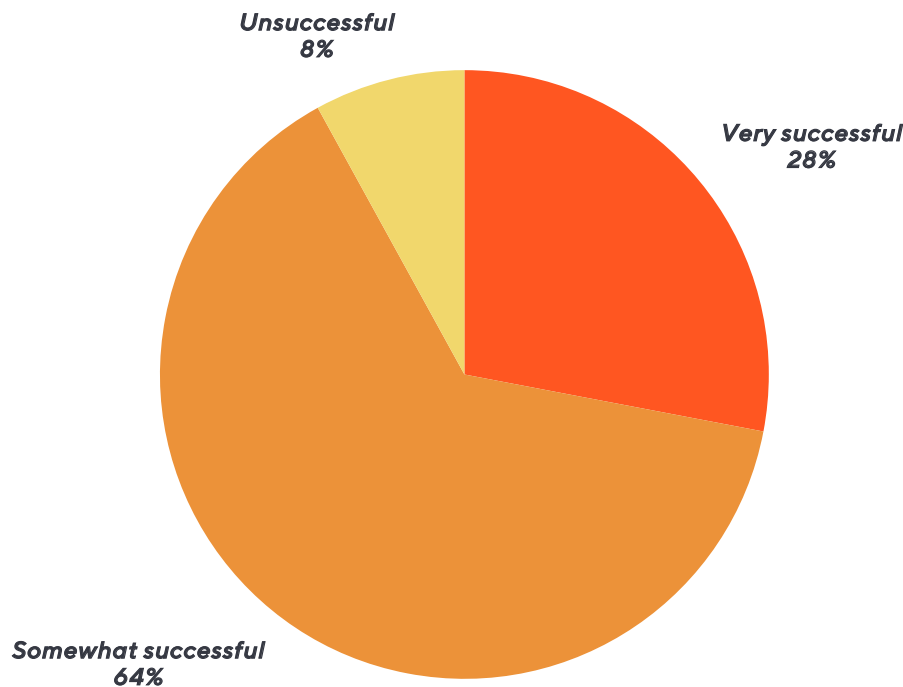
This research has been produced for your use. Put it to work in your own marketing strategy. Clip the charts and write about them in your blog or post them on social media. Please share this research credited as published.



Gauging Success

When small and mid-size business marketers have the right technology implemented, it has the power to enable them to more effectively meet strategic goals. Only 28% of those surveyed, however, report that their marketing technology is very successful in helping them meet and achieve strategic goals, indicating substantial room for improvement of small and mid-size business martech stacks.

Rate the overall success of your marketing technology in helping you achieve strategic goals.



% of those with “very successful” marketing technology stacks.

Fewer than
50 employees:

23%

50 - 500

employees:

37%

Only 23% of smaller companies (fewer than 50 employees) consider their marketing technology very successful. SMBs often struggle with their marketing technology because they have limited resources to invest in and effectively leverage the latest tools and platforms, which can impede their ability to streamline and optimize their marketing efforts.

Current Use of Marketing Technology Solutions

The most common tool among small and mid-size business marketing technology stacks are social media management or advertising tools, with 59% of marketers surveyed reporting they currently utilize this kind of technology. Email marketing software, CRM, and SEO tools are also among the most commonly reported solutions that marketers currently utilize.

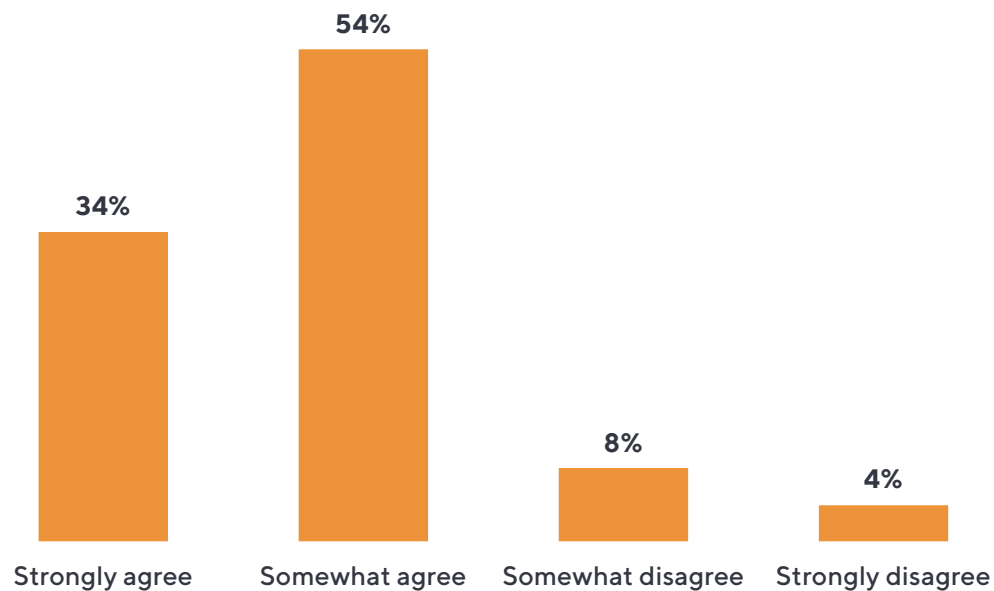
Which marketing technologies does your company currently utilize?



Impact of Integrated Technology

For small and mid-size business marketers, it isn't enough to have the right technology in place. How that technology integrates directly impacts the overall success of marketing efforts according to 88% of those surveyed. Whether integration is through an all-in-one platform, direct software integrations, or an integration software tool, ensuring that technology integrates seamlessly is critical to success.

The way our different technologies/solutions integrate directly impacts the success of our marketing efforts.

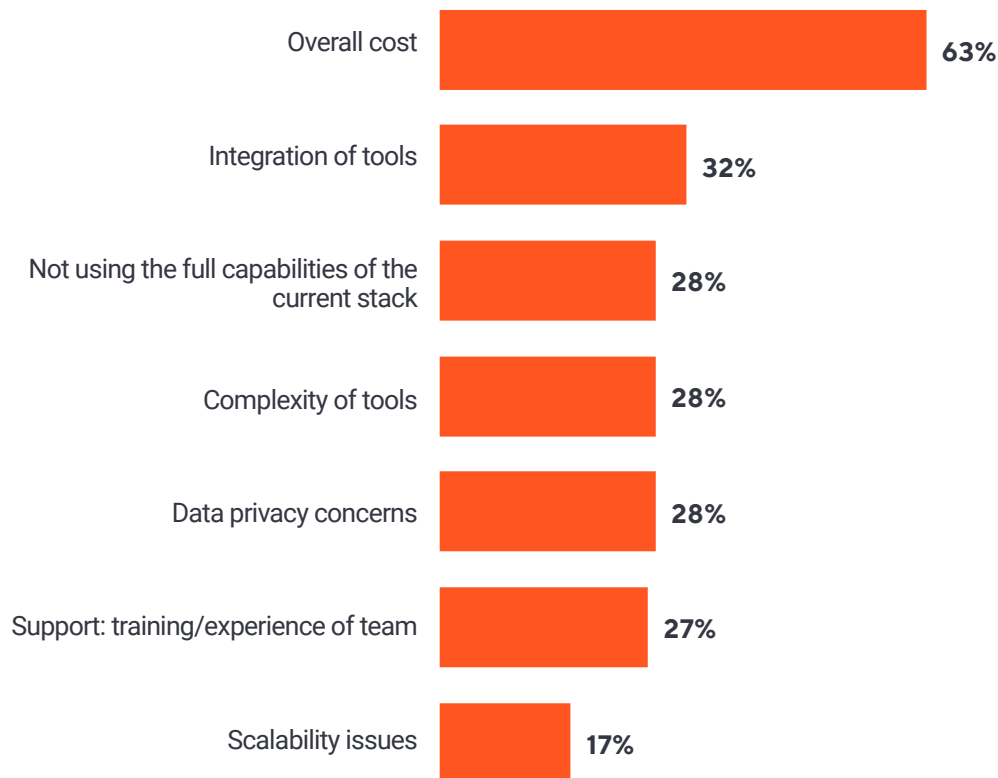


To improve the integration of marketing technology tools, small and mid-size businesses should first conduct a thorough audit of their current systems and identify redundancies, inefficiencies, and gaps in their tech stack. Then they can more effectively prioritize investments in solutions that align with their specific goals and customer needs, while also ensuring their team receives adequate training to utilize these tools, ultimately creating a more streamlined and data-driven marketing ecosystem.

Challenges with Tech Stack Structure

Cost of marketing technology is the most critical challenge in the face of small and mid-size business marketers with nearly two-thirds (63%) of those surveyed selecting this as a top challenge with the current structure of their martech stack. Martech costs can add up, which is why it is critical for small and mid-size businesses to optimize their use of every solution they have.

What are the top challenges with the current structure of your martech stack?

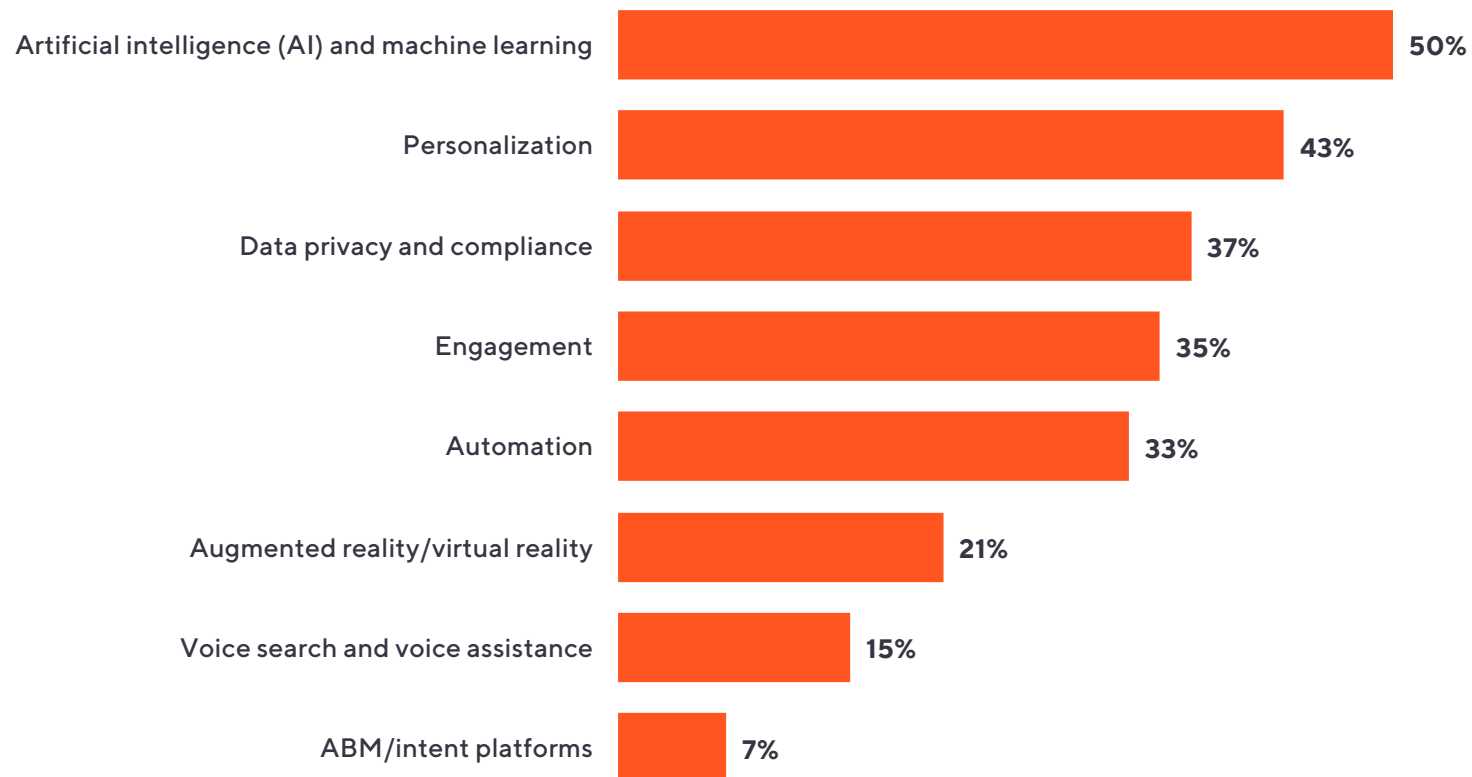


Smaller businesses are 2x more likely than mid-size businesses to feel challenged by the integration of tools. Nearly half (48%) of marketers from businesses with fewer than 50 employees report integration of tools is a top challenge of their martech stack and 26% report scalability is an issue (compared to 23% of those from mid-size businesses).

The Future of Emerging Trends

Half of small and mid-size business marketers surveyed expect that emerging artificial intelligence (AI) and machine learning will have the most significant influence on how digital marketing strategies are executed in the coming five years. Solutions that enable personalization will also have a significant impact on digital marketing strategies according to 43% of small and mid-size business marketers.

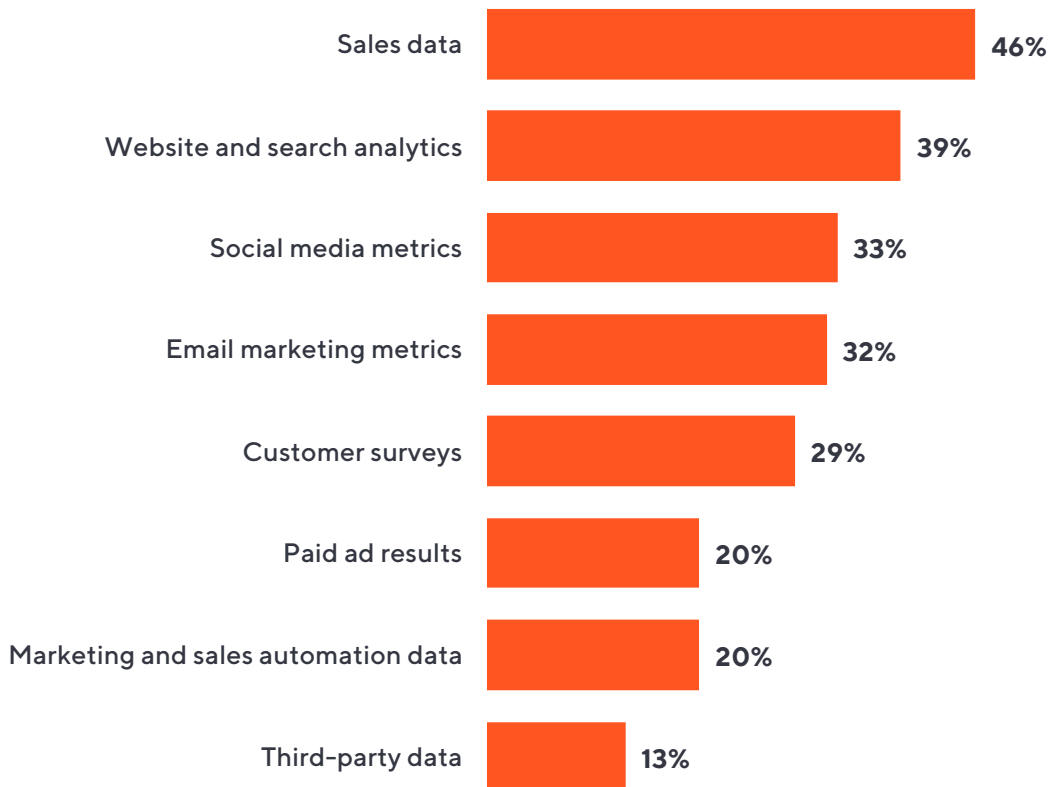
Which marketing technology trends will have the most significant impact on digital marketing strategies in the next 5 years?



Most Important Data Sources

Small and mid-size business marketers most commonly report relying on data from sales teams to make effective decisions. Data and metrics collected from website and search tools, social media tools, and email marketing solutions also important for small and mid-size business marketers according to 39%, 33%, and 32% of those surveyed, respectively.

Which data sources do you rely on most for making data-driven marketing decisions?



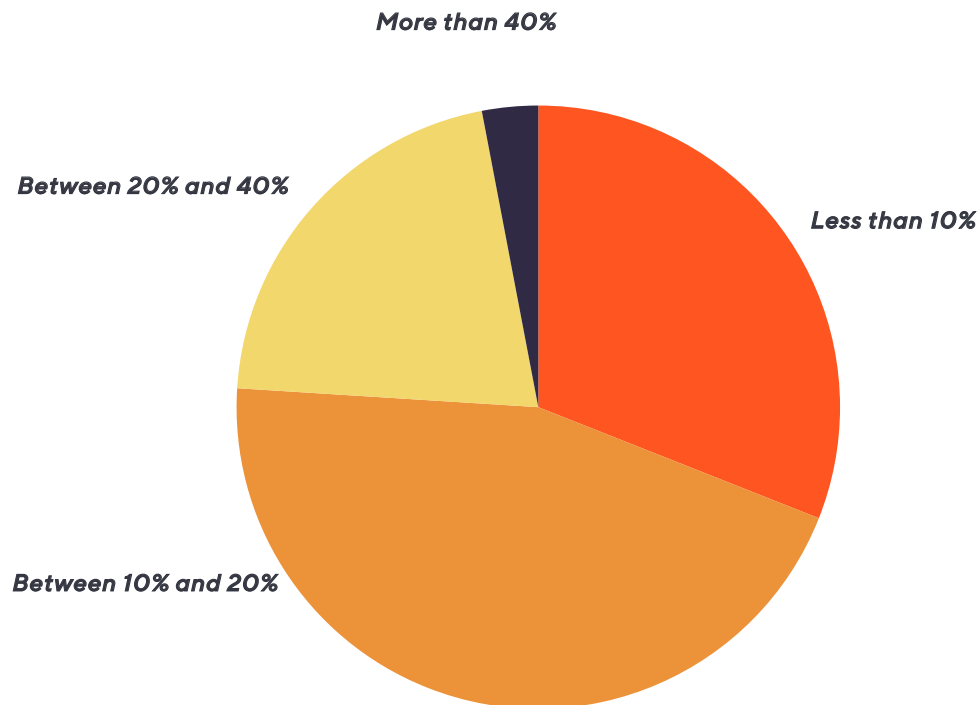
Mid-size businesses are 2x more likely than smaller businesses to be relying on marketing and sales automation data (29% vs 15%).

Using marketing and sales automation data allows businesses to analyze customer behavior, track conversion rates, and identify key performance indicators. This enables data-driven decisions, leading to more precise targeting, personalized messaging, and optimized campaigns. By harnessing these insights, companies can adapt and refine their strategies in real-time, ensuring they stay responsive to market dynamics and customer preferences.

Budget Allocated to Martech

Nearly half (45%) of small and mid-size business marketing budgets will allocate between 10% and 20% of marketing dollars to the management, training, and platform costs associated with marketing technology next year. Nearly one-quarter (24%) of small and mid-size business marketers say that more than 20% of their overall marketing budget will be allocated to martech in the coming year.

Approximately how much of your overall marketing budget will be allocated to marketing technology (platform/training/management) in the coming year?

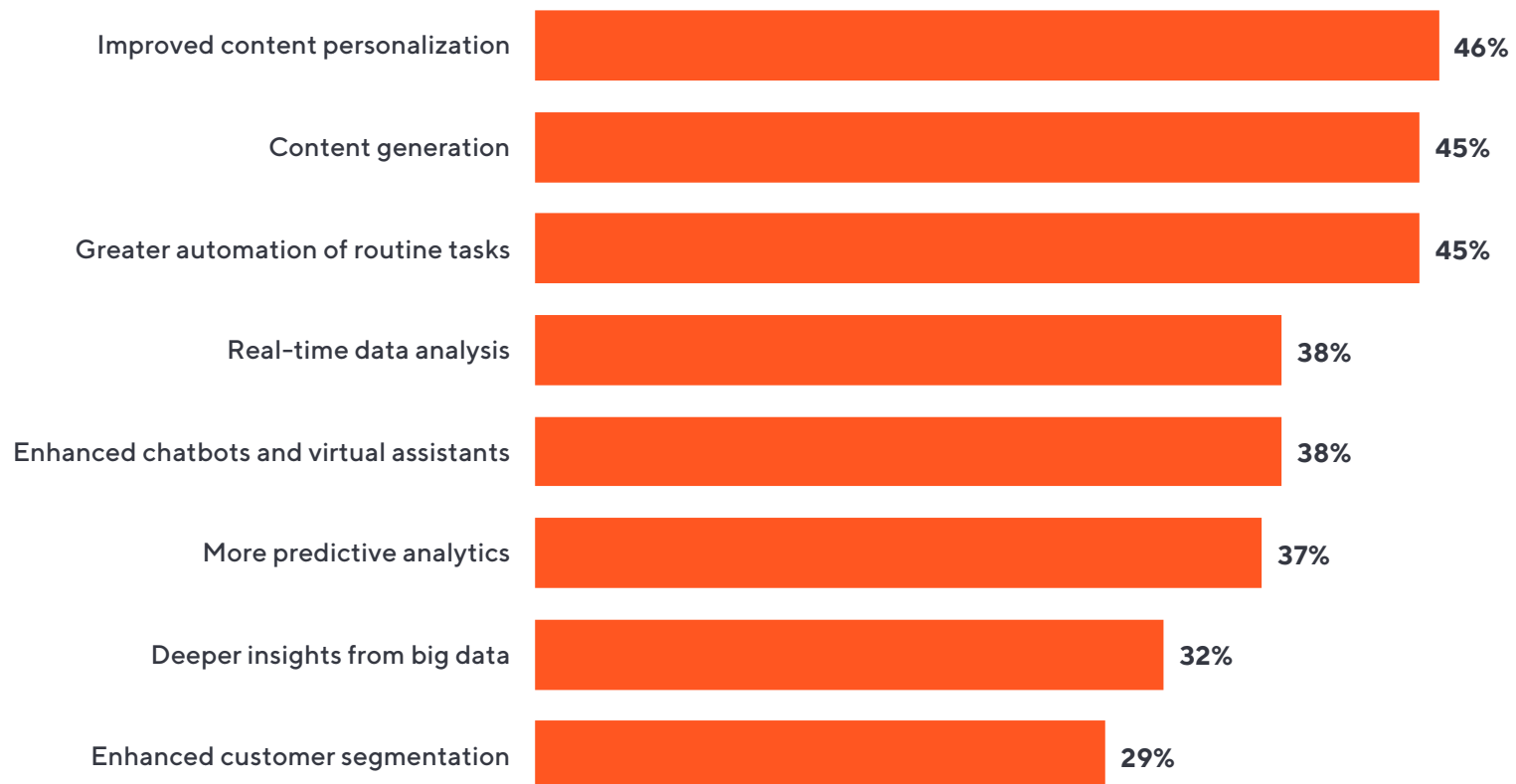


Smaller businesses report spending more of their budget on martech. Small (82%) and mid-size (66%) companies spend at least 20% of their marketing budget on marketing technology. SMBs can successfully allocate their budget for marketing technology by carefully assessing their specific needs, aiming to strike a balance between technology investments and other marketing activities to ensure they leverage tools that enhance efficiency and performance while staying within budget constraints.

The Evolution of AI

Small and mid-size business marketers are hopeful that AI will help improve their marketing strategies in the future, most significantly in the areas of improving content personalization, increasing content generation, and allowing for more automation of routine tasks according to be 46%, 45%, and 45% of those surveyed, respectively.

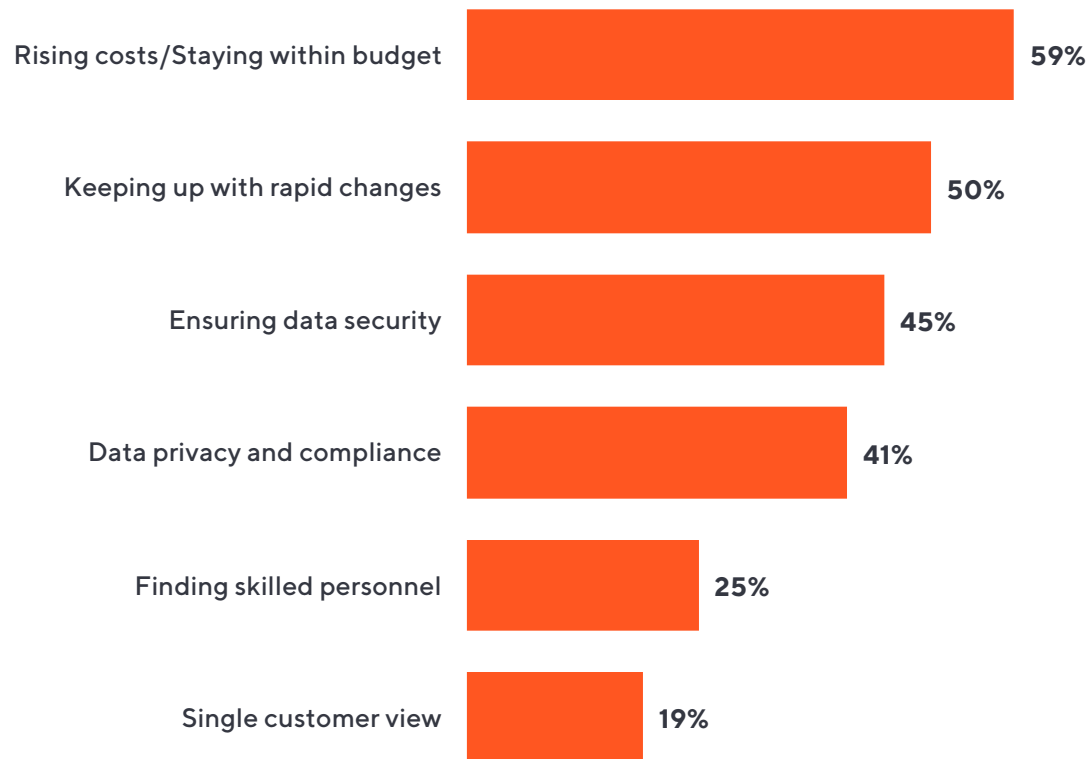
How do you expect the role of AI in marketing technology to evolve in the future?



Concerns with the Future of Martech

Much like the top challenge of overall cost that small and mid-size business marketers are faced with, rising costs and staying within marketing technology budgets are also the top concern regarding the future of the tech stack according to 59% of those surveyed. Keeping up with rapid changes (50%) and ensuring data security (45%) are also of top concern.

What are your top concerns regarding the future of the marketing technology stack?



Finding skilled personnel is a greater concern for mid-size businesses. Over one-third (34%) of mid-size business marketers surveyed say that finding skilled personnel is a top concern regarding the future of martech. Mid-size businesses see the opportunity for advanced ways to use marketing technology but also experience the challenge of securing individuals with the requisite expertise to manage and leverage these technologies effectively.

About the Research Partners



Insightly is the modern, affordable CRM that teams love. It's easy to use, simple to customize, and scales with companies as they grow, solving common pain points that legacy CRMs can't. Powerful in any vertical, Insightly CRM customers can add companion products for marketing automation, customer service, and integrations in the same platform. Insightly is trusted by more than a million users worldwide. For more information, visit insightly.com.



Companies partner with Ascend2 to create original research, from survey conceptualization through report and content creation to media outreach. Ascend2 helps companies fuel marketing content, generate leads, and engage prospects to drive demand through the middle of the funnel.

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