THE NEW B2B BUYER

REIMAGINING B2B MARKETING



WEBER SHANDWICK
engaging always.

EXECUTIVE SUMMARY

THE GAME HAS CHANGED

Both the playing field and rules of the game have changed drastically over the past few years. But the biggest shift has been in the players involved and their behaviour. Most stark of all, however, has been the shift in players and their behaviour. B2B buyers today have fundamentally different expectations than they did five years ago, particularly regarding how they engage with brands.

75% of modern B2B customers have limited or no contact with sales people until it is time to close the deal . Instead, they rely on digital channels, where search and social media are paramount. And with 60% of decisions made before the sales meeting, improving your position in terms of 'share of mind' has never been more important.

At Weber Shandwick, we firmly believe that B2B marketeers need to re-think how they connect to customers, deliver value and make money. Awareness is no longer enough. Today's businesses will drive impact by earning attention and inspiring engagement. Campaigns need to be fully integrated and founded on deep human insights. By understanding their buyers inside out, and providing an online experience that nudges them along the buying journey, companies will maximise every opportunity to connect along the way.

Continuing the sporting analogy, any business that fails to evolve risks relegation. And it may be a faster fall than you would expect.

> "75% OF MODERN B2B CUSTOMERS HAVE LIMITED OR NO CONTACT WITH SALES PEOPLE"

UNDERSTANDING THE NEW PLAYERS



Not so long ago, B2B was considered the most straightforward of the marketing disciplines. But that was before a radical shift in predictable buyer behaviors, driven by the influence of an increasingly connected business environment.

SO JUST WHAT DOES THE TYPICAL B2B CUSTOMER LOOK LIKE IN 2019?

Crucially, there is no single person or persona. According to Gartner, an average of seven people are involved in most B2B buying decisions, generating increasingly diverse buying committees.

Meanwhile, digital platforms have essentially replaced interactions with sales people. Indeed studies indicate that over a quarter of today's B2B customers have limited or no contact with sales staff until they are ready to make a purchase.

And the days when a company's website was the first port of call for a B2B researcher are long gone.

Google has found that B2B prospects perform a dozen online searches before visiting a vendor's website.

Importantly, this research is increasingly being carried out by tech-savvy millennials, hungry for relevant, concise and coherent content. More than half of buyers view at least eight pieces during the process, and an additional 30% view five to seven pieces. Positive content that performs well in organic search has never been more important in B2B.

RIPPING UP THE RULE BOOK

In this new B2B reality, purchase journeys are becoming longer, more complex, and more emotionally charged. In a recent survey, as many as 61% of buyers said that the length of their buying cycle had increased.



Most importantly, today's professional buyers are increasingly demonstrating consumer-like behaviour in their day-to-day roles. They block ads, use review sites and social media to aid their decision-making process, and expect vendor websites to be comparable to the slick consumer-focused applications they use in their home lives.

What's more, B2B content can no longer afford to focus on outbound messages and the rational argument. Companies must connect emotionally and demonstrate relevance.

Buyers have also come to expect B2B companies to play an active role in society, as well as help their organisation do the same. Because when you do this right, a B2B brand story isn't your story at all – it's all about them.

81%

of B2B buyers would choose a supplier that offers a consumer-like experience over an equally priced alternative that does not.

76%

of all B2B buyers who participated in the 2018 Buyers' Survey expressed a strong desire for "content that speaks directly to their company."

FINDING A WINNING B2B FORMULA

In today's digital, transparent and customer-centric world, B2B brands need to re-think how they connect with customers, earn their attention, deliver value and make money.

With longer buying cycles, more stakeholders to understand, content to optimise and channels to master, we need to build new layers into our traditional marketing approach.

SO WHAT ARE THE KEY AREAS TO FOCUS ON?

1 AUDIENCE INSIGHT

Cultivate a forensic, actionable understanding of all your target audiences, their buying behaviours and orbits of influence. Know them better than any competitor and remember they are people" to "and connect with them on a human level" maybe?

2 STRATEGIC RELEVANCE

Deliver differentiated and creative content to them, wherever they go, throughout the purchase journey. There is buzz about Account Based Marketing for a reason.

FINDING A WINNING B2B FORMULA

3

A BRAND THAT STANDS FOR SOMETHING

Make your customers care about you by playing a role in society and people's lives. This means brand, sales and social responsibility coming together to create new marketing opportunities.

4

A SEAMLESS USER EXPERIENCE

Build your approach from the customer up to cover all necessary channels and successfully generate, nurture and capture leads.

5

TANGIBLE IMPACT

Spend time ensuring you have the right data, systems and content to demonstrate impact and drive sales. Advanced analytics can help with attribution better than ever before.

THE FINAL ANALYSIS

Returning to our analogy, we are now playing at a new level. One where a longer sales cycle, unpredictable purchase journey and proliferation of influencers are the norm.

And with marketing taking responsibility for an increasing share of this cycle, it's more critical than ever to make the right moves.

But it doesn't need to be daunting. Consumer-centricity is the key, and that's an area where our discipline has always been the strongest. It's important to remember the audience are people first and B2B buyers second. Put simply, professional buyers are looking for the same things in a supplier that they seek from the companies they buy from as individuals.

You will succeed by getting to know your audience better than the competition; connecting with them in a relevant, authentic and integrated way, and demonstrating how you can deliver value to them personally, and to their business. But marketing cannot do this alone. To truly make customers care about your brand, you need to effectively play a role in society. This means brand, sales and social responsibility coming together to create new marketing opportunities.

