B2B Marketing™



YOUR BUYER 2.0 MARKETING STRATEGY OVERHAUL KIT

A step-by-step guide to reinventing your marketing plan to fit the needs of Buyer 2.0

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Introduction

There's barely a day goes by when B2B marketers aren't reminded of how rapidly the industry is changing. New content forms – blogs, videos, webinars, Twitter, Vine, Instagram – hardly existed in B2B marketing a mere two years ago and yet now seem imperative, in some way, to any marketing campaign. New marketing technologies pop up faster than businesses can learn to use them and are replaced, seemingly in seconds, with a brand new bit of tech that promises to solve all of their problems. And on top of this, customers are evolving just as rapidly, becoming more empowered, more overloaded with content and with shorter attention spans than ever before.

There are so many routes, so many possible directions to travel, so many potential dead ends, that it can be difficult to know where to start. This paper is a guide to navigating the where, when and why of modern marketing.



Your Buyer 2.0 marketing strategy overhaul kit

Preparing for 'Buyer 2.0'

The first stage of any journey is thinking about the destination. During any consideration of a new piece of technology or a new content idea, the first question shouldn't be 'how well will this work for us?' but 'how well will it work for our customers?'.

Buyer 2.0 has a wealth of information available to him or her. In many cases, the abundance of information and noise from suppliers can be overwhelming, so customers are now adept at ignoring what they don't want to hear and undertaking their own independent research to refine their needs and identify suppliers.

All of this means that simple sales messages no longer generate interest or engagement. Buyer 2.0 is self-reliant and sophisticated, knowing that once a need is identified there is a huge amount of information on potential solutions available to them immediately. As potential buyers go along their evaluation journey, they will spend a lot of time researching solutions, working out their own requirements and comparing a raft of potential suppliers against multiple and changing criteria using search engines, social media, forums and other online channels.

In fact, research conducted by the Content Marketing Institute [1] argues that on average 60 per cent of the buying process is completed before a B2B buyer wants to engage directly with a potential supplier. This is a change to the traditional marketing approach where the department identifies a lead that sales then picks up at quite an early stage. Nowadays, this approach can actually be ineffective, if not downright irritating, to a buyer still in the process of establishing their requirements and supplier shortlists.

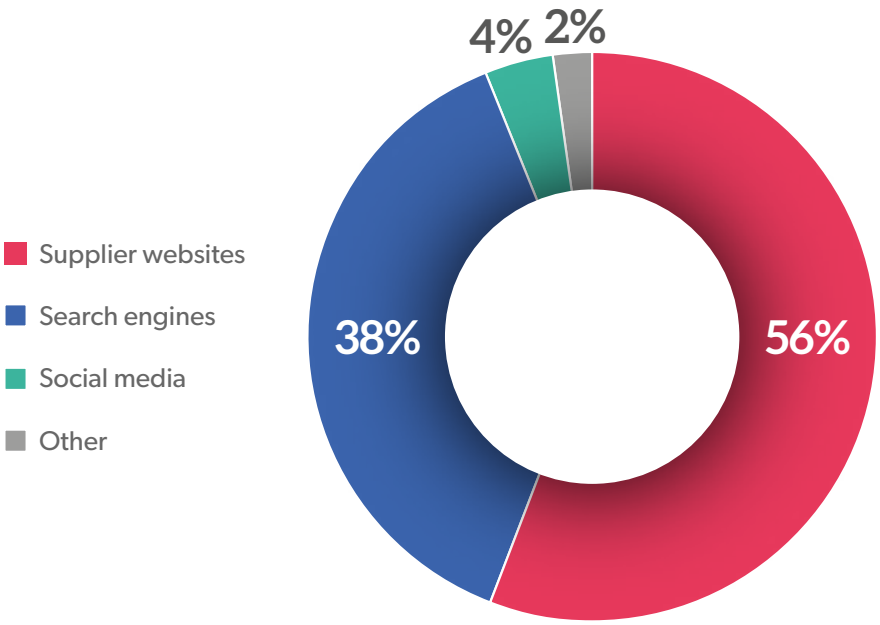
Instead, marketers need to take the new buyer research process on board and be prepared for buyer 2.0. Put simply, this means making it easy for buyers to educate themselves about the seller through creating content that holds real value.

[1] Harvard Business Review, *'Content Marketing 2015: Benchmarks, Budgets, and Trends'*, produced by the Content Marketing Institute: contentmarketinginstitute.com/wp-content/uploads/2014/10/2015_B2B_Research.pdf

"On average, 60 per cent of the buying process is completed before a B2B buyer wants to engage directly with a potential supplier"

Content: Where, what and when

Buyers' most frequently used information source



Delivering top quality content that is easy for your potential buyer to access is a simple goal, but achieving it is where the journey starts becoming more complicated. In devising a content strategy for appealing to buyer 2.0, marketers need to know what information the buyer wants, where they want to find it and what point in the funnel different information types will be relevant.

First, the 'where'. It may be some consolation to know that even in today's multichannel world, the most frequently used information sources that buyers use are supplier websites (56 per cent) and search engines (38 per cent). Interestingly, the *Buyersphere 2015* report [2] also shows that social media is perhaps a little bit of a red herring: only four per cent of buyers actively searched social media channels as an information source, and only 50 per cent of buyers used them even once in the buying process. This is likely to change as millennial buyers enter the market, so marketers should keep tabs with progress, but while social media is certainly effective in some areas, large-scale investment in social is not yet the direct communication silver bullet it may seem.

"Only four per cent of buyers actively searched social media channels as an information source"

And what are buyers looking for? Pricing information is the most commonly sought information type, so all relevant pricing should be as accessible as possible. However, it is not the most influential information: technical specifications, external reports and expert interviews are the three information types most likely to impact buyers. In other words, Buyer 2.0 doesn't want to feel marketed to; they want to know the details of what you're offering and they want to see industry-wide credibility. The trick for marketers is to foreground this information as part of their content strategy.

"Buyer 2.0 doesn't want to feel marketed to"

It's now widely accepted that buyers need different content at different stages of the buying process. At the start, when buyers are undertaking independent research into solutions, marketers need to make sure a broad range of options are easily available to them to help focus requirements. As they move down the funnel, content will need to be more specific and more focused towards the buyer in question: how is the solution going to work in their organisation?

It's also crucial not to overlook the emotional element. There is a much bigger emotional connection between B2B brands compared to B2C brands because of the perceived personal risks and opportunities of B2B buying: success or failure in the workplace, credibility, promotion or risk of job loss are all hugely emotional factors. The CEB [3] found that during the middle stages of the buying funnel, initial excitement and enthusiasm for change can wear off to be replaced with anxiety and fear as risks and complications become more visible. Marketers should consider this phase an excellent period for positive emotional messaging and reassurance – rather than ratcheting up technical specifications – to avoid drops in purchase probability.

[2] Base One and B2B Marketing, *Buyersphere Report 2015*: baseone.co.uk/documents/Buyersphere_200115.pdf

[3] The Corporate Executive Board Company, "*From Promotion to Emotion – Connecting B2B Customers to Brands*", 2013: https://www.thinkwithgoogle.com/articles/promotion-emotion-b2b.html

"During the middle stages of the buying funnel, initial excitement and enthusiasm for change can wear off to be replaced with anxiety"

Finding the right buyer for you

After deciding on where, what and when, it's time to ask who your marketing should be geared towards. While Buyer 2.0 has the ability to search for, assess and make a judgement on businesses within moments, there's no reason that this should be a one way process. Marketers should be asking: what kind of buyers am I trying to appeal to?

- Step one: examine your data and find out who your buyers are. In this instance, let data be your guide – don't tell your data what you want to hear. Quality data that is well maintained and regulated will tell you who your ideal customers are: what they buy, when they buy it and how often.

- Step two: use this process to create customer personas or profiles to make sure you know the different types of buyer you are targeting: their demographics, their roles, their pain points, their personal and business goals, their projected buying-cycles. In doing so, you can become much more strategic about what marketing tactics work to appeal to your ideal customers.

This is a process that requires both technological and human investment. Sorting masses of data is no easy task: large firms may have internal data analysts, but even SBMs should think about hiring data specialists to help set the foundations for a customer-centric approach. This will then require a business-wide commitment to maintaining and updating the database with clear divisions of labour and strategic planning, as well as potential investment in new data management systems.

On the other side, gathering quality data for building personas requires more than online surveys and email blasts. These can be handy,

"Buyer 2.0 is well informed, over-loaded with information and tired of being sold to"

but to really build valuable customer profiles, marketers need to make time to sit down with existing customers to find out all about them. Ideally, where possible they should also try and speak to lapsed customers to find out why they left and what could be changed to get them back.

Buyer 2.0 is well informed, over-loaded with information and tired of being sold to. A customer-centric approach which is technologically innovative while being based in real human relationships will mean marketers spend their time appealing to the right people in the right ways, rather than haring round trying to explore every route at once.

Choosing the right technologies

No overview of modern marketing would be complete without an examination of the myriad tools and technologies available to supposedly help you on your marketing journey. Marketing technology is vital to a customer-centric business approach and to unlocking the power of data. But, as before, marketers need to focus on the opportunities that the power of technology can bring to customers rather than the value it brings to their business.

The glowing sales copy that accompanies marketing technology makes it seem like the equation is as simple as 'new marketing tech plus your business equals profit'. But, of course, it's more complicated than that. Marketing tech that is implemented without planning is likely to add to your workload, alienate prospects and generally create more problems than it solves. It's worth remembering Bill Gates' famous adage: "The first rule of any technology used in a business is that automation applied to an efficient operation will magnify the efficiency. The second is that automation applied to an inefficient operation will magnify the inefficiency."

It sounds like stating the obvious, akin to saying don't build a house without laying foundations first, but businesses shouldn't invest in any marketing tech solution before they've created a plan for implementing it. This plan will vary from company to company and will, of course, depend on the technology being implemented, but these are four pieces of good advice:

1) **Set expectations** – clearly define what you want the marketing technology to do and what success looks like.

2) **Align departments** – most marketing technologies will only work if they have buy-in from other departments, especially sales.

3) **Think long term** and start small – it can be tempting to equate success with going hell-for-leather with a new piece of tech straight away. This is likely to cause more problems. Choose a small area where new technology can be used and measure success before expanding its use.

4) **Consider partnership with an implementer** – even with the best plan, it can be helpful to have a skilled partner available to help you through the numerous sticky points of tech implementation. The best time to choose an implementation partner is not two weeks after you've purchased new tech: an implementer should be part of the plan from the start.

As well as bearing all of these things in mind, it's also worth remembering: it's okay to experiment. When it comes to marketing tech, there is often a fear of failure with the risks of getting it wrong preventing marketers and businesses in general making innovations. Though the nomenclature would suggest otherwise, marketing technology solutions aren't solutions: they should always be seen as making a contribution to an on-going process of discovery and development in organisations. Sometimes marketing tech will go wrong or not solve the problems they are intended to. But as long as businesses understand why the tech didn't work, this still provides information for getting it right the next time.

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Go your own way

This could only ever hope to be a general guide to the where, when and why of modern marketing. There is no single route that will be appropriate to each marketer: each business has its own context, its own difficulties and its own choices to make. But keeping a focus on the destination – your customer – and being willing to explore different routes without fear of failure will mean you know what to prioritise and how to get to where you want to be.

Summary of key takeaways

- Buyer 2.0 is well-informed, used to independent research and tired of being marketed to: marketers need to be prepared.
- A content strategy needs to take account of what customers want, where they want to find it and what point in the funnel different information will be relevant.
- Don't overlook the importance of emotion in B2B content.
- Find out who your best customers are – and build personas or profiles so you can attract more like them.
- Work out what you want marketing technology to solve before investing in new tech.
- Don't be afraid of experimenting and getting things wrong – it's all part of the learning journey.
- Keep your focus on your customers and you can't go too far wrong.

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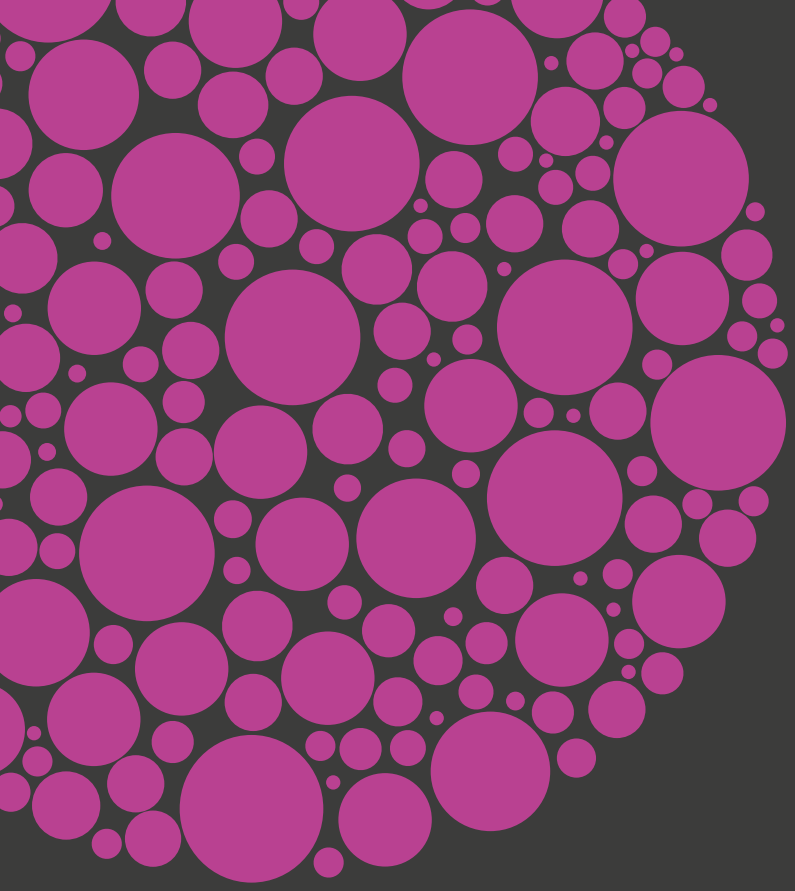
B2B Marketing is the comprehensive information resource for B2B marketers. Its mission is to provide practitioners with the information they need to perform better and achieve more, whatever sector of the B2B space they are operating in.

Launched in 2004 as *B2B Marketing* magazine, it has since evolved into a multi-faceted resource, delivering a broad range of content in a variety of different forms and formats.

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