A Harte Hanks white paper

The long and winding **path-to-purchase**

Driving B2B revenue growth in the digital age



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Driving B2B revenue growth in the digital age

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Abstract

B2B buying is complex. It's way more complex today than it was five years ago and it continues to evolve at speed. This is compounded by the fact that today's buyers are increasingly sophisticated and unpredictable in their purchasing decisions.

In this paper, we look at how marketers can engage and influence buyers in the right way at the right moments. It's the surest way to retain control and drive revenue in this challenging environment.

Introduction

A fundamental shift in the buyer dynamic has altered the roles and responsibilities of B2B marketing and sales. Marketers are under pressure to engage and nurture leads over a longer and more convoluted timeframe. They handle a larger portion of the buyer journey than before. And they need to understand the paths individual buyers will take, finding ways to answer the needs they encounter along the way.

Today's buyers are active across an unprecedented number of digital channels and touchpoints. In this environment, traditional 4-phase buyer journey mapping does not go far enough. Breaking the process down into awareness, consideration, evaluation and decision phases only tells you where buyers are in the journey. It doesn't tell you how they got there or where they are going next. Yet this is the very information marketers need in order to engage effectively with target customers and pull them along the buyer journey.

In this complex scenario, optimised customer experience is a critical success factor. The days where you could hope to win over a prospect with a simple email are long gone. Significant purchase decisions involve multiple stakeholders, each with their own agenda, priorities and needs that must be addressed. Companies that invest in buyer insight across the full decision making spectrum are best placed to align their marketing activities strategically and intelligently to achieve greater returns.

While digital is a key driver of the complexity and challenges we are dealing with today, it is dangerous to assume that digital solutions hold all the answers. SiriusDecisions' most recent buying studies indicate that human and non-human interactions need to have a fairly even interplay across both digital and non-digital channels. Live chat is a prime example: it provides a digital interface for a human-to-human dialogue. While the importance of digital is undeniable, marketers also need to embrace human input, via subject experts, salespeople and customer service reps – anyone who is actively involved in buyer conversations.

Five pillars of success

In this new buyer environment, customer alignment is a proven driver of growth. Recent studies by Forrester have shown that customer experience leaders outperform the competition and engender better loyalty.

But how do you go about delivering truly customer-centric marketing in the B2B sector? It requires an in-depth understanding of the 'who, what, why, when and where' of business decision making. And we believe this is best supported by five pillars of customer experience management best practice:

1. Targeting

2. Personas

3. Buyer Journey

4. Content

5. Data, Martech & Execution

Together, these pillars bolster a framework for better selection, understanding and engagement of buyers to deliver revenue and growth.

1. Targeting

Focusing efforts on the right organisations with the highest propensity to convert to a sale is an important first step, ensuring marketing time, budget and effort is invested wisely. Defining which organisations to prioritise requires careful analysis. While fiscal characteristics are important, customer experience analysis also needs to be factored in. And the process needs to take account of your own business goals, strategies and value propositions.

The wealth of business data available today can make this process seem overwhelming. But applying a four-phase approach to analysing and scoring potential target organisations can help rationalise activity (see Fig 1):

Research

- Gather internal and external data points for past and expected future performance related to possible markets
- Apply filters to estimated total available market size to determine Serviceable Addressable Market for each segment

Segmentation

- Score each segment based on potential of market (SAM), ability to influence and likelihood of success to determine plot points
- Plot markets on a quadrant graph according to scores

Selection

- Determine cut-off range to identify qualifying segments
- Re-score qualifying segments against each other
- Identify which segments represent the best potential ROI
- Select market segments with highest probabilities

Activation

- Deliver market profiles to Marketing and Sales
- Source data to fuel or enrich activity
- Assign accounts to markets
- Align personas, buyer journey, and content to selected markets

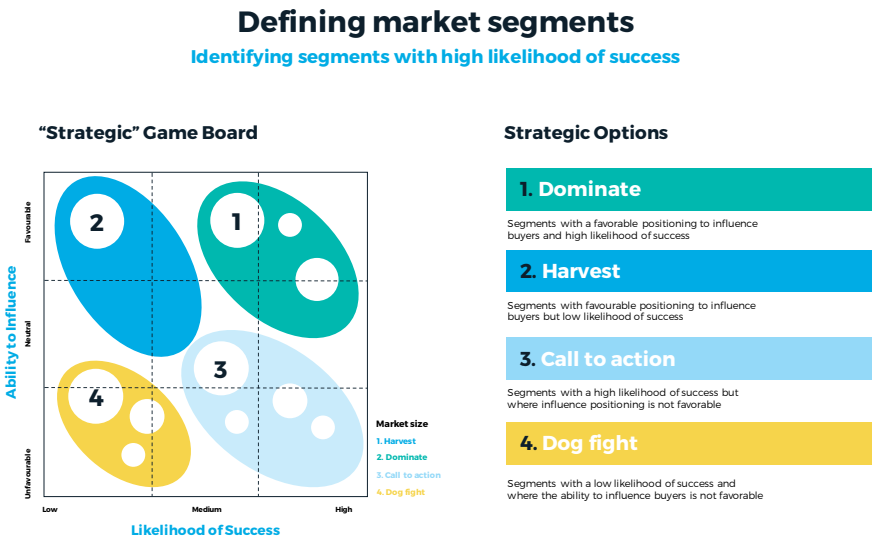


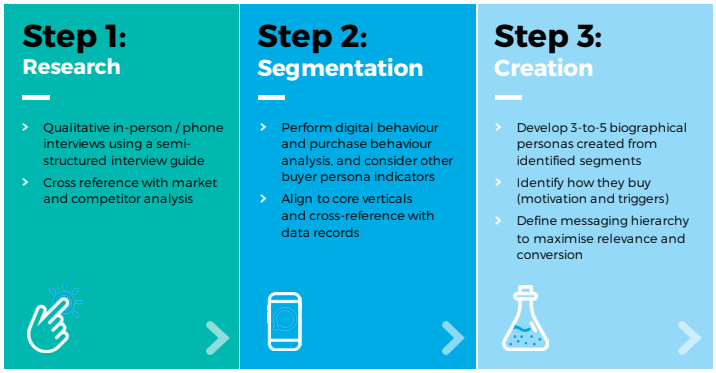
Figure #1: Defining which market segments to target requires an intelligence-led approach and a robust scoring framework.

2. Personas

Personas are the cornerstone of customer-centricity and have been used for some time by B2B marketers who want to better understand target decision makers. Traditionally, personas are based on demographic, firmographic and psychographic inferences from data and surveys. But brands that want to truly personify their audiences go one step further and visit buyers from prioritised markets in their own environment to gather deeper insights.

The benefit of this approach is that it facilitates free-flowing, honest dialogue with buyers. You can develop a clearer picture of pain points, needs and moments that matter in an informal setting than you can via an online survey or in a conference room discussion. This facilitates more intuitive persona development that draws on nuances and deeper levels of insight to really get to the crux of what is important to decision makers.

Three stages of development



3. Buyer journey

Identifying the moments that matter to buyers can illuminate a path to more focused and relevant marketing. It's about understanding required outcomes at different stages of the buyer journey, and finding ways to answer underserved outcomes in a way that is relevant and helpful.

The typical buyer journey now involves 15 stages (see Fig 2). In order to help buyers and pull them along the journey with the right messages and content, it is important to analyse the different steps they take, using detailed analysis and segmentation. Once you understand how buyers themselves quantify success at different stages, you can develop an intelligent strategy that helps them solve problems or address specific questions. For instance, at some point in the process, buyers will turn their attention to the logistics of how and when a product or solution will be delivered. If you have content readily available that addresses this question, it can be deployed at precisely the right moment.

Preparations for buyer journey development:

Qualitative

- Conduct in-person interviews with prospective buyer audiences
- Document desired outcomes for each buyer journey job step
- Document levels of complexity inherent in the market audience

Quantitative

- Survey statistically valid sample of market audience
- Collect survey results for further analysis
- Structure data to allow cluster analysis to be performed

Segmentation

- Conduct cluster analysis to determine relevant variables
- Identify statistically valid segment groups
- Document key variable identifiers for each segment
- Identify outcomes that are underserved within each segment

Strategy

- Select outcomes and segments to invest efforts against
- Develop content and marketing strategies to address underserved segments

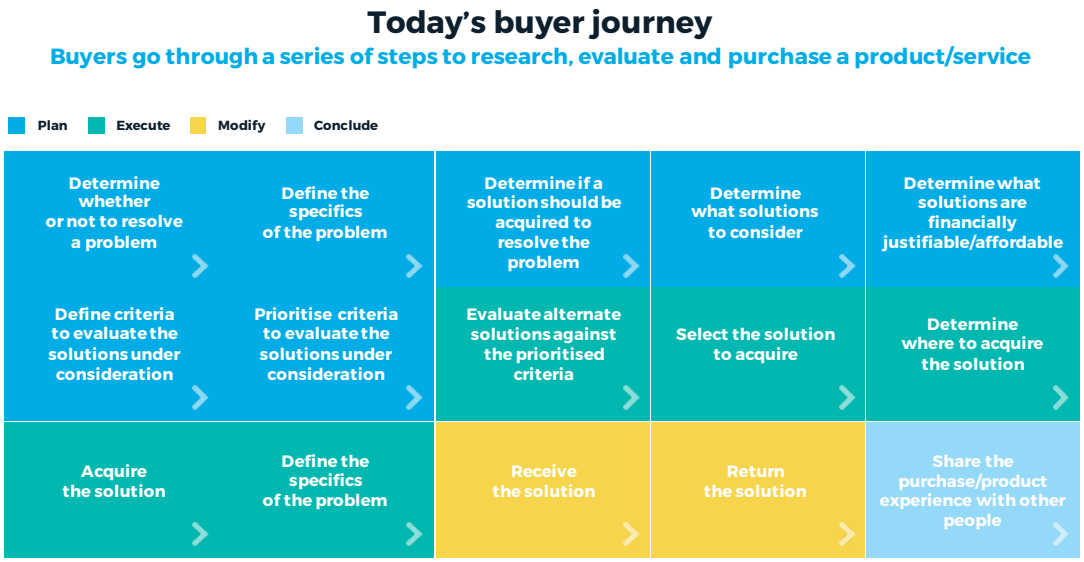


Figure #2: We have identified 15 stages to the typical buyer journey. Understanding buyers' required outcomes at each stage is vital to ensure the right messaging and content is triggered.

4. Content

Once you understand required outcomes at various buyer journey stages, content can be deployed purposefully for maximum resonance. First and foremost, it has to meet buyers' needs. Are they looking for information to aid their exploration of an issue? Are they seeking a dialogue to learn more about how a vendor can help them? Or are they ready to explore specific products that solve their problems or needs?

Some decision makers will be perfectly satisfied with an infographic that answers topline needs. At a later stage in the journey, more technically minded decision makers may need a paper that drills right down into the detail or a direct conversation to discuss specific requirements.

5 stages of content development:

Discovery

- Review current content based on buying state, persona, solution set
- Develop content inventory document
- Identify existing content metrics

Audit

- Use social and other data to investigate content trends and themes
- Develop content audit document
- Define the content audit fields, then organise and map the content

Strategy / mapping

- Compare data from discovery and audit phases to uncover gaps in alignment
- Develop content strategy and content roadmap
- Analyse the content effectiveness against the identified roles and needs
- Analyse the content effectiveness based on existing measurements

Deployment

- Design and create content to fill gaps and build on strengths
- Develop content based on refreshing existing touches or building new touches
- Outline quick-wins for content development

Report / optimise

- Review performance of content and analyse attribution for optimisation opportunities
- Analysis reporting and optimisation recommendations

This approach gives a wider frame of reference to traditional content marketing. It retains its heritage in thought leadership, but becomes much more buyer-centric. It means marketers can identify third party content or develop content of their own that corresponds with buyers' real needs (see Fig 3).

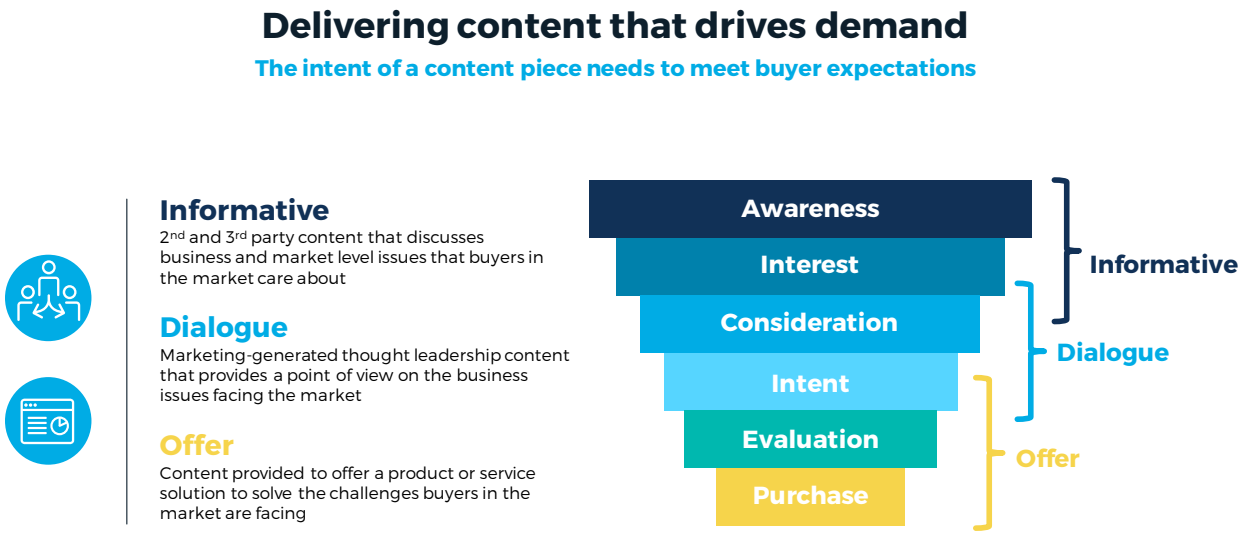


Figure #3: The traditional sales approach as represented by the funnel needs to evolve to represent three key formats of content – informational, dialogue and offer based.

5. Data, martech and execution

Marketing technologies are fundamental to the delivery of large scale marketing initiatives. Yet their success is often hindered by data inadequacies. Pinpointing the data that you need to drive next-step decisions enables maximum value to be extracted from these tools. Quality beats quantity every time – make sure you invest in the right data and use it to inform the content strategy. A well-documented content plan is the perfect antidote to complex technology ecosystems.

Marketing technologies have become big business. There has been a rapid upsurge in the technologies available to analyse data and automate delivery of marketing communications. Scott Brinker has famously documented the rise in marketing technologies over the past five years. In 2011 he called out 100 pieces of technology, by 2015 this had reached 1,876. This explosion of technologies is staggering. But the good news is that you only need a handful of well-chosen solutions (see Fig 4). Focusing on buyers and their journeys is the key to determining which technologies you really need to amplify and accelerate your efforts and support the 'pull' concept mentioned above.

Personalisation technology
4 great examples

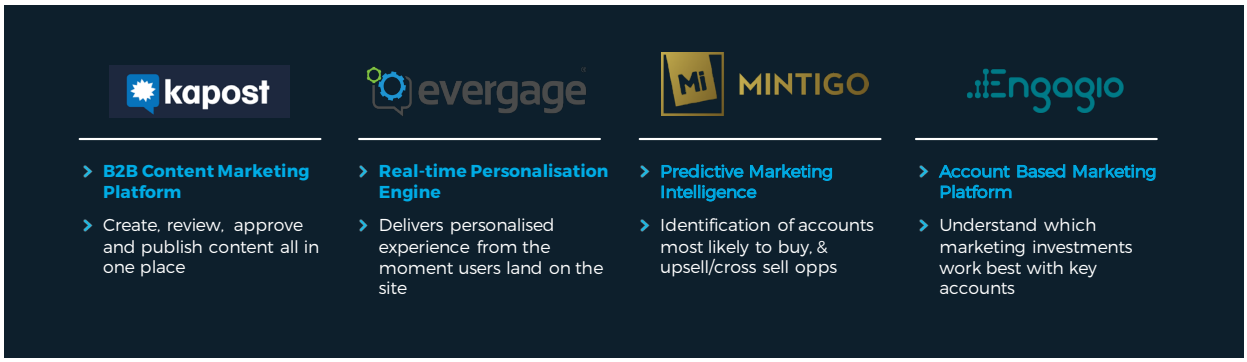


Figure #4

In **summary**

Complex buyer journeys are here to stay, but it is possible to take control and proactively drive revenue if you map out a clear, customer-centric path. Organisations that navigate this new environment effectively can create golden opportunities for lasting, mutually beneficial business relationships. Many things have changed in the past five years, but the bottom line is that marketing and sales success is still rooted in relationships. So by all means, use the technologies at your disposal. But use them to enhance the human-to-human experience, not to replace it.

About **Harte Hanks**

Harte Hanks is a global marketing services firm specializing in multi-channel marketing solutions that connect our clients with their customers in powerful ways. Experts in defining, executing and optimizing the customer journey, Harte Hanks offers end-to-end marketing services including consulting, strategic assessment, data, analytics, digital, social, mobile, print, direct mail and contact center. From visionary thinking to tactical execution Harte Hanks delivers smarter customer interactions for some of the world's leading brands. Harte Hanks' 5000+ employees are located in North America, Asia-Pacific, Europe and Latin America.