

Business to Human:
How to adapt to changing buyer journeys beyond 2021

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Introduction

2020 saw businesses adapt quickly to confront internal and external challenges to their very existence.

The main internal challenge was how to continue operating. Most of us made big changes, with remote working for entire teams becoming the norm.

Externally, businesses have had to look again at their customers to better understand their changing needs and priorities, in order to stay relevant and helpful.

Consequently, it's likely the buyer journeys you have carefully mapped out and planned for your customers are no longer appropriate – or in some case, even unhelpful – in the new reality.

This report examines the new ways of working in B2B marketing, and explains how you can work effectively in this new environment, with five key recommendations:

- Understand your customers better
- Make sure you get the basics right
- Look again at your data
- Relearn what your results tell you
- Be agile



The buyer journey in 2021 and beyond

Make sure you know your audience, their behaviour and their pain points.

The easiest way to re-appraise the needs of your audience is as a collective buying team. Imagine the various personas in the buying team sitting around a table or on a video call at each stage of the journey. Collectively, what buying tasks do they have to complete? What are their considerations for each? What information do they need to move the buying process to the next stage?

As you consider buying tasks, such as scoping the problem, defining the solution and justifying the purchase, it will bring their challenges and needs into focus. Taking into account the fact that the team members are likely to be working remotely and sharing content as part of the process will ensure you have a buyer's journey that fits with current working practices. This simple approach also creates a sound foundation for your content and activation strategies and further personalisation against the personas.

In many ways 2020 has acted as an accelerant. While the range of sudden changes makes it feel like an entirely new world, these shifts were in fact already underway before the pandemic.

The adaptations, made out of necessity, helped overcome a psychological barrier around changing behaviour. Almost all organisations would have shifted to digital anyway.

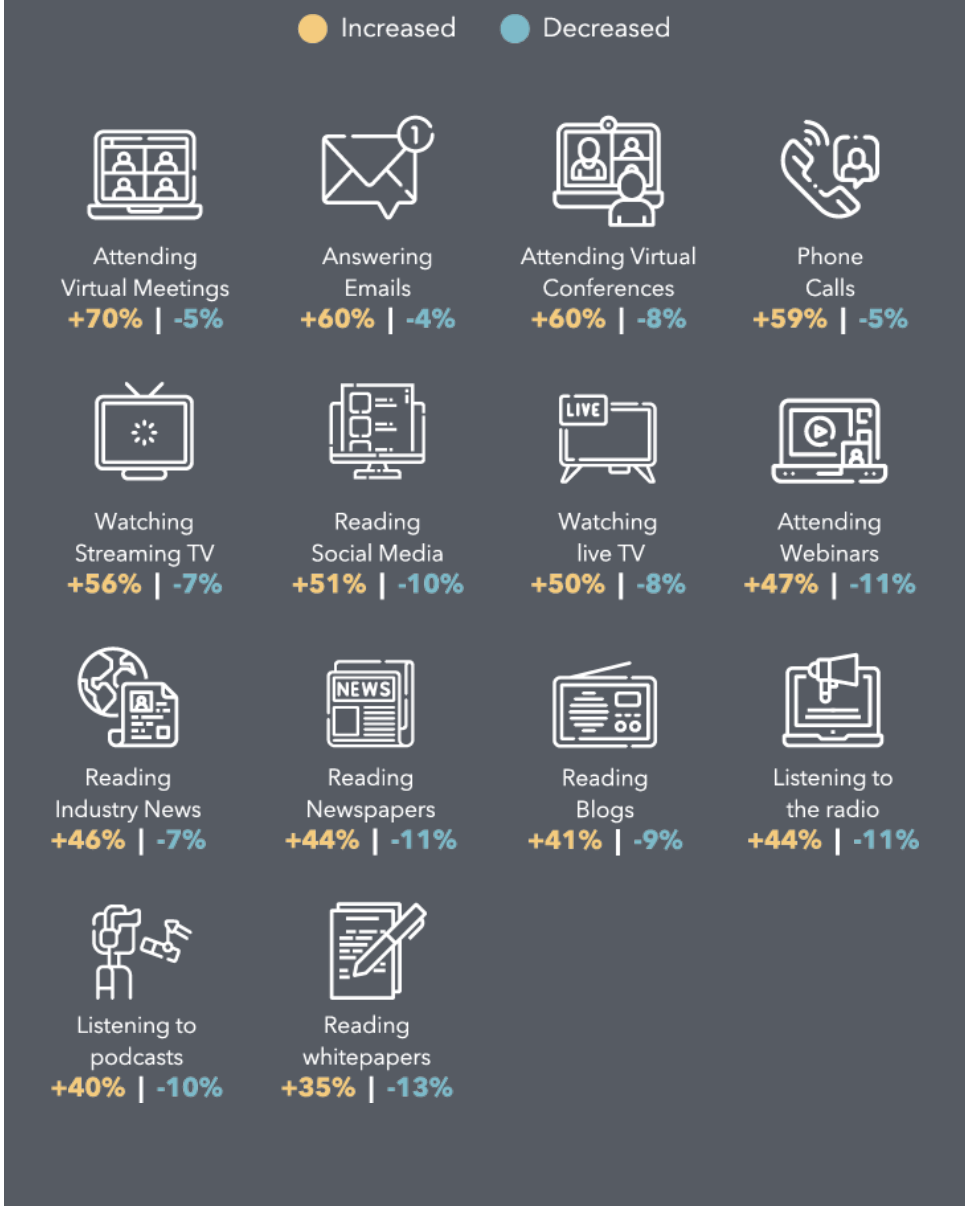
"One thing that the last year has taught us is that, although not ideal, we don't need to be face to face and on planes all the time. Businesses can function 100% remotely and digitally," says Kingpin co-founder and managing director Mirza Fur. "COVID-19 and the lockdown have accelerated the fact that the world is shrinking, and digital has enabled that."

Entire industries have had to adapt. Look at conferencing – that long-established way to network and do business has moved entirely online out of necessity. Your targets have also adapted, with 74% of IT decision makers reading and researching more post-lockdown.

This has had knock-on effects.

For those selling B2B, potential buyers have embraced their time working remotely and increased the amount of time spent researching. For example, Kingpin research shows that 54% of IT leaders increased the time they devoted to researching solutions during 2020.

In tandem, 54% of IT decision makers have increased the number of IT projects they work on, according to the same research. IT decision makers are also more likely to have an open mind, with 34% saying they have shortlisted more vendors than they did pre-lockdown.



Unsurprisingly, these same people have increased the digital footprint of their work lives, with 59% saying the amount of time spent in virtual meetings has increased, 67% saying the same for webinars, and 26% for virtual conferences.

The knock-on effects of COVID-19 have influenced their non-work lives, with streaming TV increasing for 57% of people and listening to podcasts increasing for 43%.

Of course, working at home does not mean working alone, and collaborative research continues using the tools available. Almost half (46%) of IT decision makers said they had increased the amount of time they spend reading industry news, and 26% increased their use of virtual conferences. Similarly, 52% increased the time they spent responding to emails and 46% increased their use of phone calls.

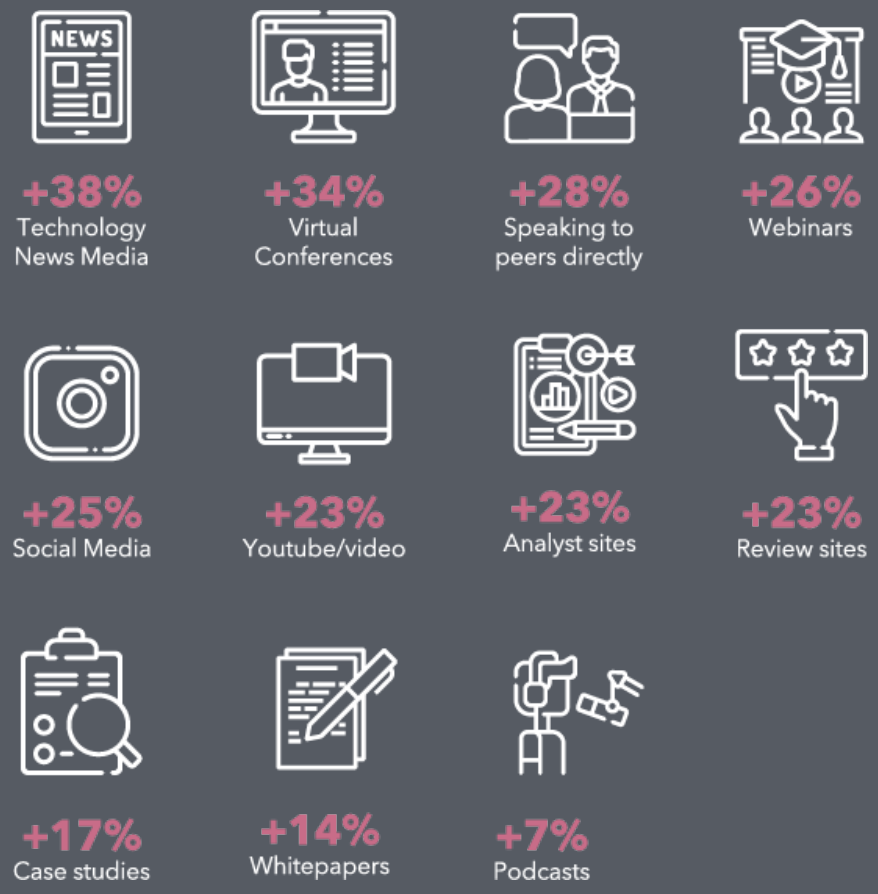
While face-to-face communication has declined, digital communication has taken up this space effectively. In fact, 70-80% of B2B decision makers say they now prefer remote human interactions or digital self-service, according to McKinsey, with only 20% of B2B buyers saying they hope to return to in-person sales.

So how will these changes affect work in the future?

While planes will still be needed to go on holiday or reach venues for events, the world can function in a much more digital fashion.

We've lost so many important things, considering how social we are as a species. The ability to collaborate at will – or watercooler moments – have gone, to a large extent. To replace these interactions, we now have to schedule conversations and use small talk to try and recreate the structure of in-person communication.

But while digital media has been a lifesaver for business, there will be a return to face-to-face meetings purely to maintain our collective mental health. The wellness element is an understated and unknown factor.



How to position your business through the changes of 2021

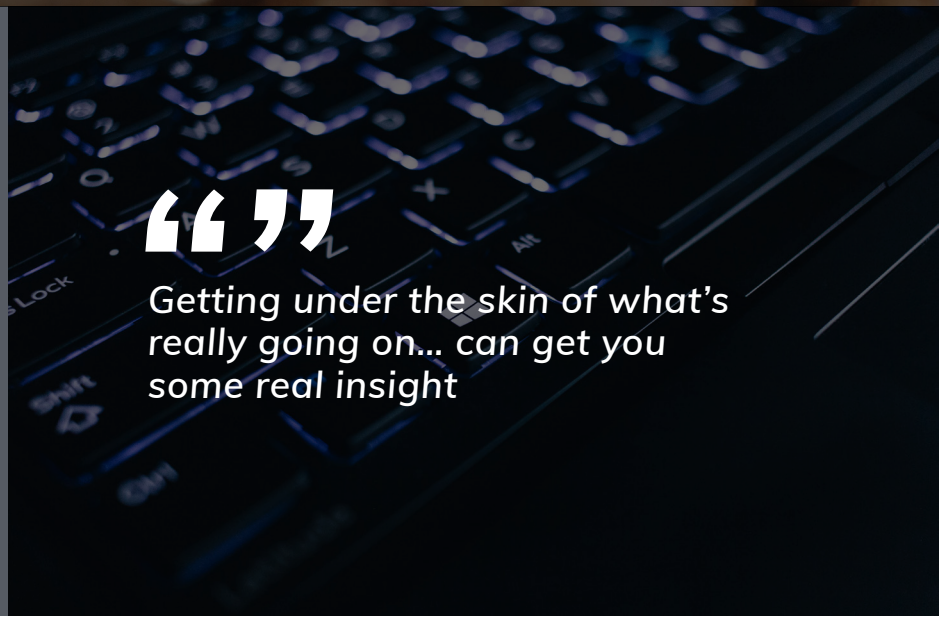
HOW DO YOU BUILD DIGITAL ONLY RELATIONSHIPS?

Firstly, be empathic. B2B is becoming more 'business to human', or B2H. You may be selling to the head of a large multinational but that CEO will, like you, be sitting in his or her front room. If this can be understood and reflected in adjustments to sales cycles and tactics, it will have a significant effect.

According to Gartner, 77% of IT buyers say their last purchase was 'very complex' or 'difficult'. A good start would be to make that decision simpler for them. The same research shows that while information is generally of high quality (90% agreed), half of IT buyers said the volume of information was 'overwhelming'.

One way of overcoming these issues, according to one CIO we spoke to, is to have a conversation about where the business of your prospective customer is heading. This should help you provide information that really helps IT buyers with their purchase decisions.

"Getting under the skin of what's really going on... can get you some real insight," he added.



RESPECT THE VALUE EXCHANGE

Marketing is often about the notion of reciprocity – that if you give a person something, that person will be inclined to reciprocate. It's why free samples and downloads are such a staple. It's one of the foundations of marketing.

This means higher value content will be perceived as more valuable and have greater impact, and increase that need to reciprocate, pulling that person in to your brand.

One of the major challenges for marketers, according to a director at a marketing services provider, is "how to connect to decision makers with content in relevant and impactful ways that will make a tangible difference to how businesses perform".

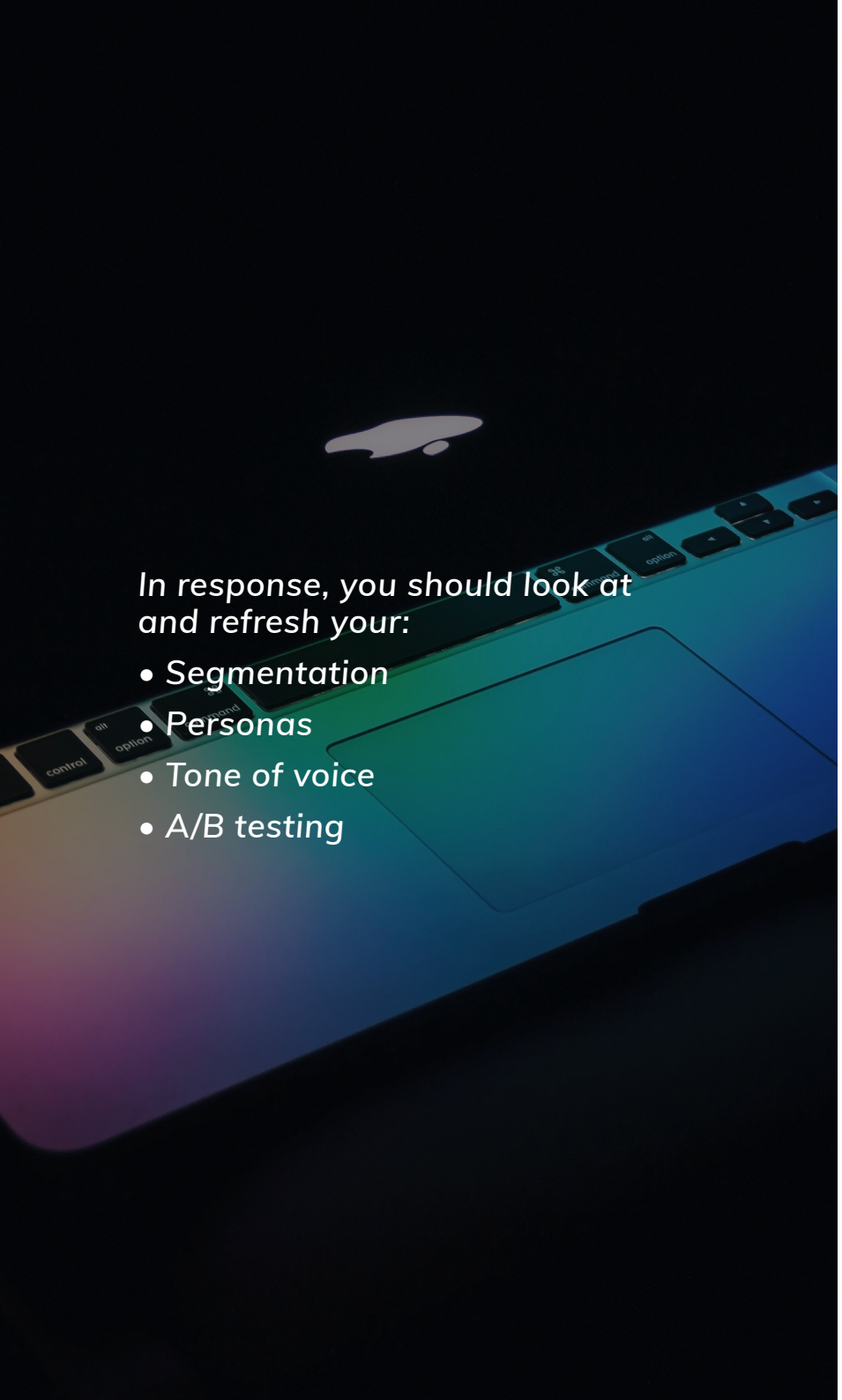
Content about collaboration, working from home, data and analytics, security and how businesses can be more nimble have proven effective in 2020, he added. Case studies and content with an independent view are also valuable.

It's about producing higher value content and messages, and accepting that to get the standout moment, you have to give a certain amount away for free. So don't gate everything.

If you want to increase your share of wallet, you need to be doing so in a giving manner. In marketing there is always a value exchange but your audience has to want to participate in that exchange, whether that's downloadable content, video or any other digital material.

Another way of offering value is to drive people to any type of trial for your product. "Get them hands-on with an engagement – that's what's going to close the deal," a CMO explained to us.

"If you can drive them to any type of trial, [you] get 80% conversion rates."



GET THE MARKETING BASICS RIGHT

The marketing basics still work. Doubling down on these will be rewarding because the digital ecosystem is becoming increasingly crowded.

For example, look at money spent on out-of-home (OOH) advertising. With no commuting, such channels have effectively stopped. Companies have switched to digital. This means the spend in digital is rising, increasing the noise. It's therefore crucial to be able to cut through that noise.

In response, you should look at and refresh your:

- Segmentation
- Personas
- Tone of voice
- A/B testing

You should also look at simple marketing considerations such as the optimum time of day to send emails for your target audiences and other ways to be more in tune with them.

Of course some of that spend will return to media like OOH, but a key question is whether it comes back the same way. It's a complex question to answer because it will depend on the attitudes of governments and major companies. On top of this, employees themselves will have a view. Will they be comfortable walking around as before? It's likely these media will come back but it will be different.

And don't forget about the importance of brand. As you're not spending money on big brand channels such as out of home, TV or radio, don't then switch to digital thinking purely in terms of demand generation. Ultimately brand is still key – people have got to know about your business to be curious, to want to download your content, to want to take your phone call, to attend your webinar – whatever it may be. So don't lose sight of making that noise.

Data is your best friend and secret weapon

DOES YOUR DATA SUPPORT – OR DICTATE – ACTIONS?

Good data is an invaluable resource and becomes more valuable still as data regulations such as the EU's GDPR, California's CCPA and the policies that will follow on from Brexit all come into play.

In addition, as we move further into 2021, the attitude of a new US administration could have a significant impact on Big Tech. Considerations such as where your CRM data is located will grow in significance, particularly when connecting various data points to understand where prospects are in their buyer journey.

All of these issues will influence the choices you make in your data and cookie policies.

However you obtain your data, segmentation of that data is a key consideration. If you can understand personas, genders, domestic situations, children's ages and so on, you can increasingly sell to your audience as a human being.

With the current restrictions on marketing channels, marketing needs to be stripped back to the basics and supplemented by the use of data to come up with innovative approaches to targeting.

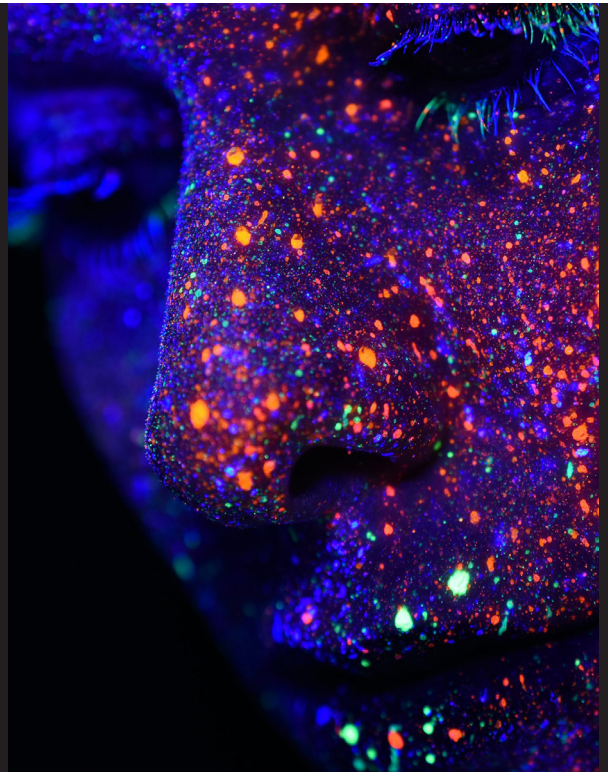
Where there was previously forgiveness for mistakes in marketing, such errors could now land you with a fine. Much more is now in the buyer's control. This makes cold calling harder and direct mail harder still.

DATA HYGIENE

Given the importance of data in the modern economy, data hygiene considerations, such as whether you are indeed talking to the right people, are crucial.

But beyond this, it's important to build audiences, find vertical trends and geographical nuances.

Don't expect easy answers. Testing and experimentation are valuable. Although people have largely stopped doing A/B testing, it's fundamental and you need to do it.



CREATIVE APPROACHES

Creative approaches that make your brand stand out can have startling effects.

But in being creative, make sure you are led by knowledge of your intended audience. If you understand what makes them tick, what's important to them, and their preferred formats – that information, taken together, lends itself to award-winning creative.

It's the insights that matter rather than your preconceptions. It's not about what you think but what the audience thinks.

Creative approaches are not only possible, but increasingly essential for brands. There is nothing to stop this kind of approach. Everything is available to understand an audience and go on a creative journey. It's all there.

The evolution of ABM

Account-based marketing (ABM) is a business strategy, not a marketing tactic.

ABM, where specific job titles in a single business or suite of businesses are specifically targeted in a coordinated campaign, comes from the marketing fundamental of understanding your target audience.

One rationale for ABM is that there is a multiplier effect, where those who have been effectively targeted will talk about your brand to others.

When staff work remotely, however, this effect may be diminished. Sending a persona-based piece of content to people who then go on to discuss the brand is impacted. But they can be reached and it's still possible to understand the target accounts and their buying ability.

ABM often relies on addresses – both physical and IP addresses – so you know you are reaching the right people. With remote work, this has been impacted because many employees are working in the cloud. The ability to target at a domain level has been adversely affected. Match rates have dropped as a consequence.

However, if you do it correctly, you can reach them.

For example, imagine a multinational brand based in a particular country but with subsidiaries in many others.

It's right to start thinking of the brand growing and operating globally. This means that in addition to marketing, you need to have the sales resources available to support that marketing. Kingpin research shows that EMEA businesses found their vendors, typically based in specific countries, to be unsatisfactory over the lockdown, not tuning in to regional norms.

This could mean you need multiple salespeople in several countries, rather than concentrating on a single territory.

You also need to have a client perspective. Consider how they are operating and working. Understand the different essential steps for an ABM programme, from personas and verticals to content and media.

However, while match rates have dropped, engagement has increased dramatically. If you send a well-crafted and empathic message, the audience will respond.



Understanding what works

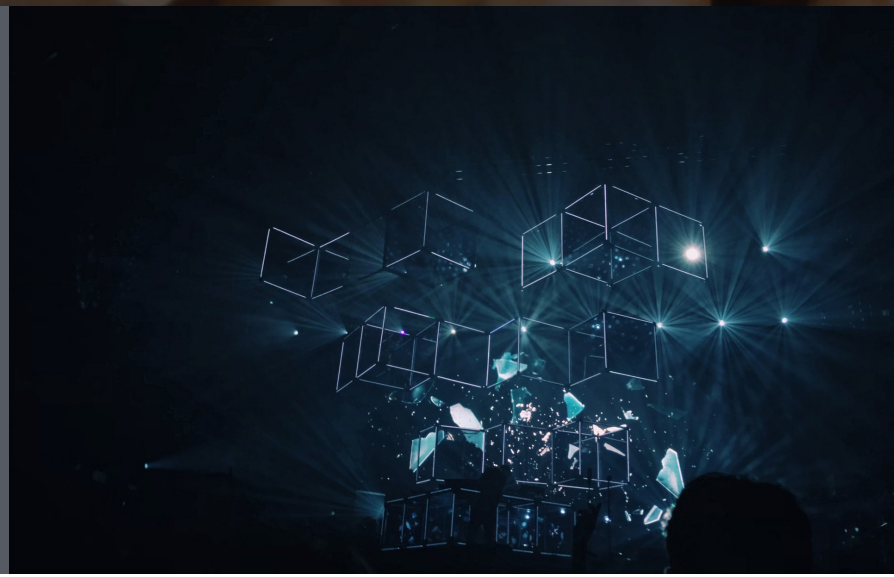
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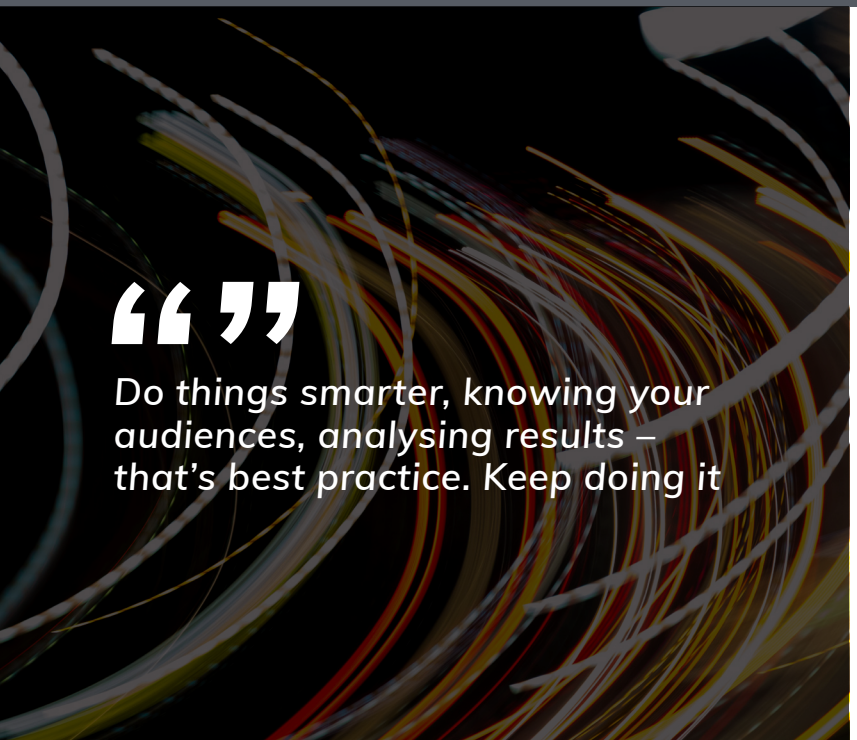
Data is both a useful necessity and a curse because it can tell you anything your personal biases suggest. While the data is neutral, those interpreting the data are not.

It's important to have new and different views on your data and what it says, not just that it's fulfilling your marketing objectives.

This has to be about more than just vanity metrics. B2B marketing means one entity talking to another entity. When approaching this from a reporting perspective, it helps to stop looking at individual behaviour and start looking at what individuals within a business are doing collectively.

Perhaps the language of marketing is a problem. When a 'buyer journey' is defined, it assumes that individuals are predictable and generous enough to follow these journeys. But individuals are not so pliable or predictable.





"Do things smarter, knowing your audiences, analysing results – that's best practice. Keep doing it

Research by Gartner found that B2B buying doesn't happen in a predictable, linear order. Customers instead engage in what Gartner calls 'looping', where they revisit buying stages across a typical purchase. The stages that buying groups revisit at least once are problem identification (76%), solution exploration (79%), requirements building (80%) and supplier selection (79%). Buyers will take their own view and go on their own journey. For example, if five or 10 people have a particular and unexpected response to your marketing, they do so for a reason. If you are looking for a series of actions but other things are going on, you need to pay attention to these other things.

Research frameworks developed by the large data organisations agree that multinationals have buying teams of a dozen or so people split across three continents. If we accept that, we can look with that mindset.

Data has the potential to broaden your marketing and thinking. Think about how businesses or buying teams buy. Rather than focusing on a rigid set of results that your marketing predicts, be open to other responses to your communications as well. You will learn more about your audience, their concerns and their attitudes, which can in turn feed back into your marketing.

"Do things smarter, knowing your audiences, analysing results – that's best practice. Keep doing it," says Kingpin's Fur.

Summary

While 2020 has thrown the world into chaos, marketing fundamentals remain powerful.

Building a viable relationship with your audience is now more important to good marketing than ever. Because we can't meet our audience or targets face to face, and make ideal pitches, we have to look at viable alternatives, and many of these alternative approaches will stick.

Business travel and events have adapted over 2020. Though meetups will begin to return to normal, digital is likely to still play a heightened role in marketing. How do you get to that moment where your client says to you, "Let's keep talking"?

As the CMO we spoke to pointed out, brand is more important than ever: "Brand to marketing is the most important, because if you don't have the top of the funnel, you have no funnel."

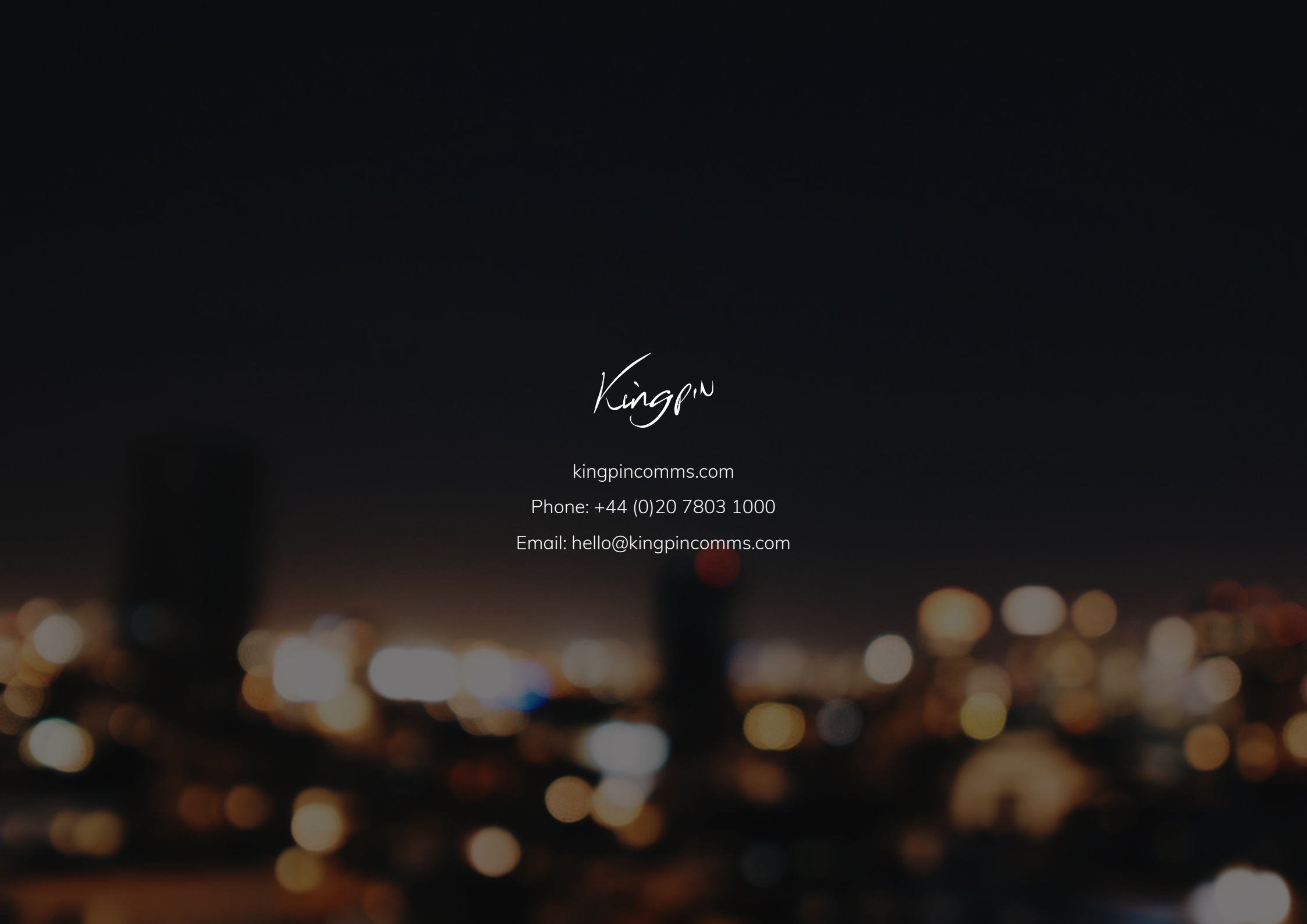
Trust is a necessity – you can't sell anything without building trust in your business and your products or services.

Look at your messaging – will your audience get a warm feeling from your messages? Always take the human side into account. Revisit the basics to make sure that your messaging really supports your brand. As the director of a marketing services provider said, your brand story should "show that a brand cares".

Use data to learn more about your audience – what individuals are thinking and how they're behaving.

And be agile. Move with the ways your audience behaves. Understand how your audience is buying and what restrictions their governments may be placing on them. If your direct offering has dried up but channel is soaring, focus on that.

Have the agility to make things right.



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