



ODEA

B2B Buyer Habits & Trends

What's new with B2B buyer habits?

Think about the last time you made a purchase for your business. What did you do? It's likely that you started with a Google search, browsed a few possible vendors' websites and gathered information on product features. You might have also asked peers within your industry for a recommendation and skimmed a few blog posts or reviews.

But did you pick up the phone and call a sales rep? Ask for a sales visit and invite them into your office? Probably not. Why? Because B2B buying habits are looking more and more like B2C buying habits. Instead of the sales rep being the gatekeeper of information, the purchaser now controls the sales cycle – and only invites information from a sales rep when he/she is ready.

Here are the four major changes in B2B buying habits:

1

The New Sales Funnel

2

The Smarter B2B Buyer

3

The Impact of Content

4

The Role of Peers

1. The New Sales Funnel

TODAY'S SALES PROCESS TAKES

22% LONGER

THAN FIVE YEARS AGO

(BIZNOLOGY)

COMPARED TO LAST YEAR, B2B BUYERS SAY THAT THEIR PURCHASE CYCLE HAS...

17% SIGNIFICANTLY INCREASED

41% SOMEWHAT INCREASED

32% STAYED THE SAME

9% SOMEWHAT DECREASED

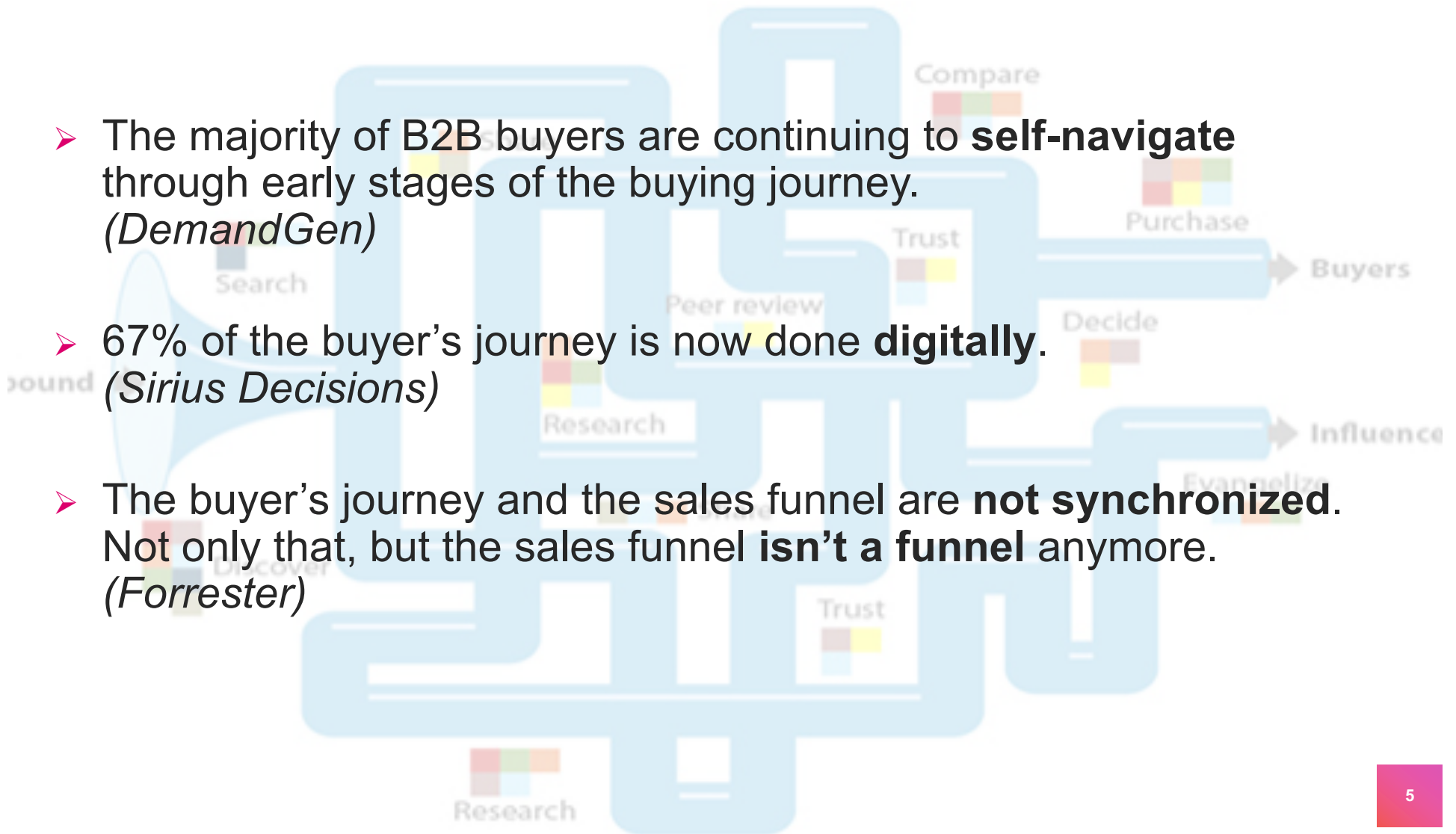
1% SIGNIFICANTLY DECREASED

WHAT DOES THE SALES FUNNEL LOOK LIKE NOW?

- The majority of B2B buyers are continuing to **self-navigate** through early stages of the buying journey. (*DemandGen*)

- 67% of the buyer's journey is now done **digitally**. (*Sirius Decisions*)

- The buyer's journey and the sales funnel are **not synchronized**. Not only that, but the sales funnel **isn't a funnel** anymore. (*Forrester*)



“There’s no clean, straight path from the beginning to the end of the funnel,” said Heinz Marketing’s Brian Hansford. “The path, the buying journey, winds and twists all over the place. It’s not like the Indy 500 where there’s a start line and finish line. There’s all types of entry points and exit points, and it’s important for marketing and sales to understand that.”



B2B BUYERS ARE TYPICALLY

57%

**OF THE WAY THROUGH A BUYING DECISION
BEFORE ACTIVELY ENGAGING WITH SALES**

COLD CALLING

IN 2007, IT TOOK AN AVERAGE OF 3.68 COLD CALL ATTEMPTS TO REACH A PROSPECT. TODAY, IT TAKES NEARLY 8 ATTEMPTS.

(TELENET AND OVATION SALES GROUP)

ONLY 2% OF COLD CALLS RESULT IN AN APPOINTMENT.

(LEAP JOB)

THE AVERAGE SALESPERSON ONLY MAKES 2 ATTEMPTS TO REACH A PROSPECT.

(SIRIUS DECISIONS)

2. The Smarter B2B Buyer

OF B2B BUYERS,
61%
BEGIN THEIR BUYING JOURNEY
WITH A GENERAL WEB SEARCH
(DEMANDGEN)



B2B BUYERS...



78%

SPEND MORE TIME RESEARCHING PURCHASES THAN LAST YEAR.

75%

USE MORE SOURCES TO RESEARCH AND EVALUATE PURCHASES THAN LAST YEAR.

89%

CONDUCTED ANONYMOUS RESEARCH WITHIN THE FIRST 6 MONTHS OF THE BUYING JOURNEY.

SOCIAL MEDIA RESEARCH

55%

OF B2B BUYERS SEARCH FOR INFORMATION ON SOCIAL MEDIA.

BIZNOLOGY



SOCIAL MEDIA RESEARCH

84%

OF B2B CEOS AND VPS USE SOCIAL MEDIA TO MAKE PURCHASING DECISIONS.

SOURCE IDC



**CONSIDER
THIS:**

OVER HALF OF B2B RESEARCHERS ARE MILLENNIALS.



Is it **THE END** of relying on sales reps?

IT NOW TAKES A SALES REP 18 OR MORE PHONE CALLS TO REACH A PROSPECT AND CALLBACK RATES ARE BELOW 1%.

(TOPO)

ONLY 24% OF OUTBOUND SALES EMAILS ARE EVER OPENED.

(TOPO)

1 MILLION B2B SALESPEOPLE WILL LOSE THEIR JOBS TO SELF-SERVICE E-COMMERCE BY 2020.

(FORRESTER)

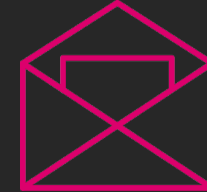
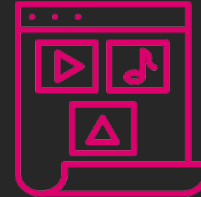
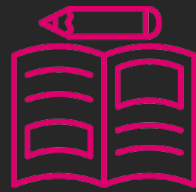
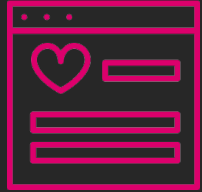
3. The Impact of Content

OF B2B BUYERS,

94%

PREFER VENDORS WHO PROVIDE
INFORMATIONAL CONTENT
THAT IS EASY TO CONSUME.

(DEMANDGEN)



WHAT IS CONTENT MARKETING?

Content marketing is a strategic marketing approach focused on creating and distributing valuable, relevant, and consistent content to attract and retain a clearly defined audience — and, ultimately, to **drive profitable customer action.**

89%

OF B2B BUYERS STATE THAT WINNING VENDORS PROVIDED **CONTENT THAT PROVED ROI**

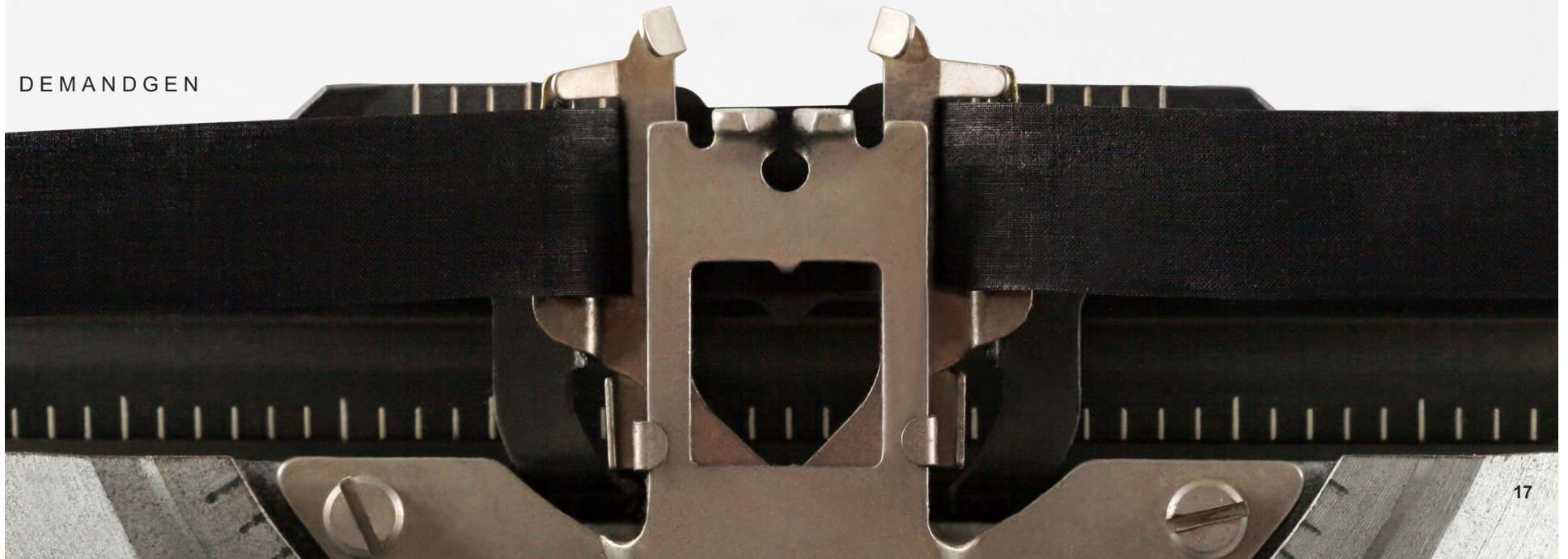
75%

OF B2B BUYERS SAID IT WAS VERY IMPORTANT THAT A **WEBSITE PRESENTED RELEVANT CONTENT**

91%

OF B2B BUYERS WANT **EASY ACCESS TO CONTENT WITHOUT LONG REGISTRATION FORMS**

DEMANDGEN



89%

of B2B Marketers are using content marketing in 2017.

55%

of B2B organizations have small internal content marketing teams.

73%

of B2B organizations say they plan to operate content marketing as an ongoing business process, not just a campaign.





70%

OF B2B BUYERS SAY CONTENT
MAKES THEM FEEL CLOSER
TO A COMPANY

FOXTAIL MARKETING

Powered by Technology



60%

OF B2B BUYERS SAY THAT
CONTENT PROVIDED BY COMPANIES
HELPS THEM MAKE SMARTER
PURCHASE DECISIONS

FOXTAIL MARKETING

Powered by Technology



9 OUT OF 10

B2B buyers say online content has a moderate to major effect on purchasing decisions.

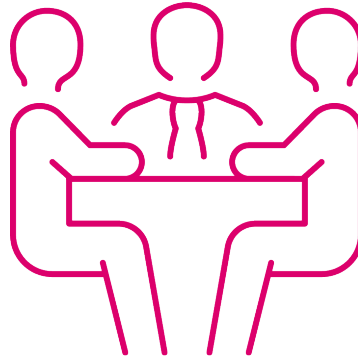
EXPERTISE



66%

of B2B buyers say it's very important that a vendor's website shows expertise

(Demand Gen)



82%

of B2B decision makers think sales reps are unprepared

(Biznology)



93%

of B2B buyers value vendors with expertise of their industry

(Demand Gen)

B2B COMPANIES THAT USE CONTENT MARKETING REPORT THE FOLLOWING...

GOALS

80%
LEAD GEN

79%
BRAND
AWARENESS

71%
ENGAGEMENT

66%
LEAD
NURTURING

62%
SALES

TACTICS

83%
SOCIAL MEDIA

80%
BLOGS

77%
EMAIL
NEWSLETTERS

68%
IN-PERSON EVENTS

65%
WHITE PAPERS

TOOLS

79%
ANALYTICS

64%
EMAIL PLATFORM

62%
EDITORIAL CALENDAR

51%
BRAND GUIDE

47%
BUYER PERSONAS

4. The Role of Peers

59%

OF B2B BUYERS HAVE FORMAL BUYING GROUPS
OR COMMITTEES TO REVIEW PURCHASES

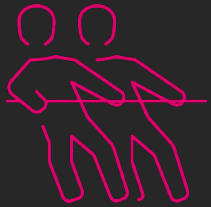
(DEMANDGEN)

BUYING GROUPS



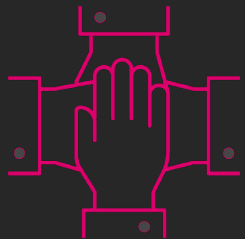
5.4

THE AVERAGE BUYING GROUP
INCLUDES 5.4 PEOPLE




37%

BUYING GROUP CONFLICT PEAKS
37% OF THE WAY THROUGH THE
PURCHASE DECISION



50%

LESS THAN 50% OF WILLING BUYERS
ARE ALSO WILLING TO ADVOCATE FOR
PURCHASE TO THE REST OF THE
BUYING GROUP

A person's hands are shown working at a desk. One hand is pointing at a document with a pen, while the other is holding a pen. The desk is cluttered with papers, a laptop, and a notebook. The background is a wooden desk surface.

52%

of B2B buyers say the number of buying group members has increased significantly from last year.

67%

of B2B buyers relied on peer recommendations when making a final purchasing decision.

A few last thoughts...



REDUCING RISK

A growing focus on risk mitigation is increasing the number of stakeholders involved in buying decisions, as well as adding length and complexity to buying journeys.



METHODS

- **Nurtured leads** make 47% larger purchases than non-nurtured leads. (*The Annuitas Group*)
- Top sellers use **LinkedIn** 6 hours per week. (*Jill Konrath*)
- **Email marketing** has 2x higher ROI than cold calling, networking or trade shows. (*MarketingSherpa*)
- 63% of consumers need to hear company claims **3 – 5 times** before they actually believe it. (*Edelman Trust Barometer*)

WINNING VENDOR VS. OTHER VENDORS



Timeliness of a
response to inquiries



Demonstrated a strong
knowledge of the
solution area and the
business landscape



Provided content
that made it easier
to show ROI

**So, what does this mean
for your company?**

1

Understand that the buyer's journey and the sales funnel are different than they used to be. Marketing and Sales are more interdependent than ever before. Do you have an *integrated strategy*?

Does Marketing have responsibility for delivering to Sales educated buyers who have progressed far enough in their journey to be responsive to Sales' attention?

Does Sales have the tools they need to access content and be prepared for the in-depth questions educated buyers may ask? Do they have as much information as possible about those buyers to increase their ability to close the deal?

2 Since most buyers start their journey online, **Google your company** just as a buyer would. Does what you find – both on your website and on other sources – make you proud or make you squirm?

B2B buyers want to feel confident that you know what you're talking about. Demonstrate your expertise with blog content, podcasts and videos.

Encourage registration for content, but don't require it until you've given enough away for free to earn a reputation as an expert source.

3

Be aware that many B2B buyers are in buying groups. Since they rely on their peers' input, make it easy for them to share your content with *share buttons and email capability*.

Ensure Sales is trained in methods for winning over buying committees. Those skills are very different than what is needed to convince a single buyer.

Create a memorable purchase experience with your company so buyers will be more inclined to spread good feedback about you.

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