



Connecting You With Today's B2B Buyer

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Introduction

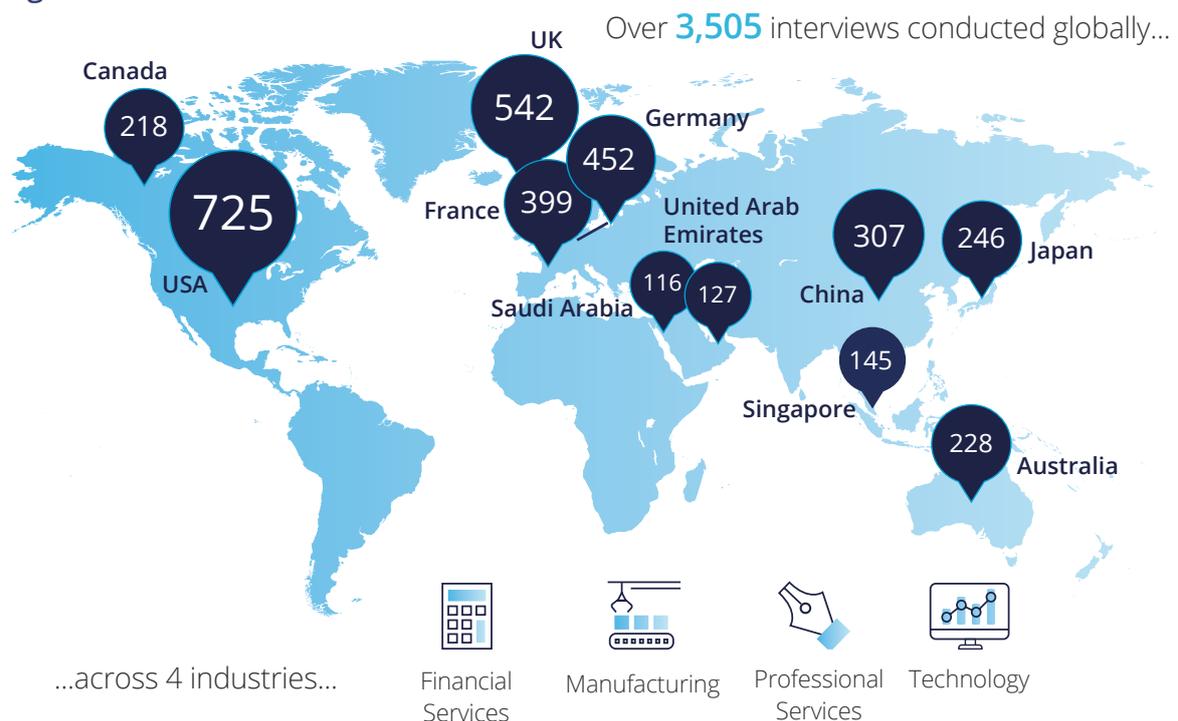
There have been a lot of words written about the changing world we live in post pandemic but one thing we know for sure is that customer expectations are rising! Customers expect companies that market to them to know them intimately in terms of their needs, their motivations and desires. It's crucial that today's B2B marketers deliver a relevant message across the buyer journey. Meeting buyers where they are. In the moments that matter to them.

The B2B world we once knew will never return! The adoption of technology has moved at pace and the role of the B2B marketer needs to be agile in this digital age in which we all live in. However, does it really mean that the once loved conferences, exhibitions and industry events that were frequented by businesses are now obsolete? On the back of our latest research, [Superpowers 2.0](#), we wanted to understand why certain brands are chosen and why some are thrown to the wayside, and what successful B2B companies are doing to win in the ever-increasing noisy marketplace.

A full-funnel marketing approach to drive short term sales whilst driving long-term business growth is not a new concept. However, we have found in this study that the purchasing journey is a long one, and successful brands need to embrace this reality and evolve their marketing if they are going to be successful in this 'new world'.

We spoke to 3,505 decision makers and asked them to retrace their steps on their journeys for 6,212 recent B2B purchase experiences (1,665 in North America, 1,636 in APAC and 2,911 in EMEA). We have refreshed our understanding of how you can create the ultimate B2B experience across four B2B industries (financial services, manufacturing, professional services, and technology), what it now takes to succeed in those categories, and the B2B brands that have thrived by meeting buyers' needs over the past 12 months.

Figure 1



Branding Is The Number 1 Marketing Strategy In 2022

A useful starting point is to look at the changing dynamics of the marketplace before digging deeper into the journey itself.

If we look back to research we carried out in 2019 and even in 2020, customer experience (CX) topped the charts in terms of the number 1 strategy for businesses.

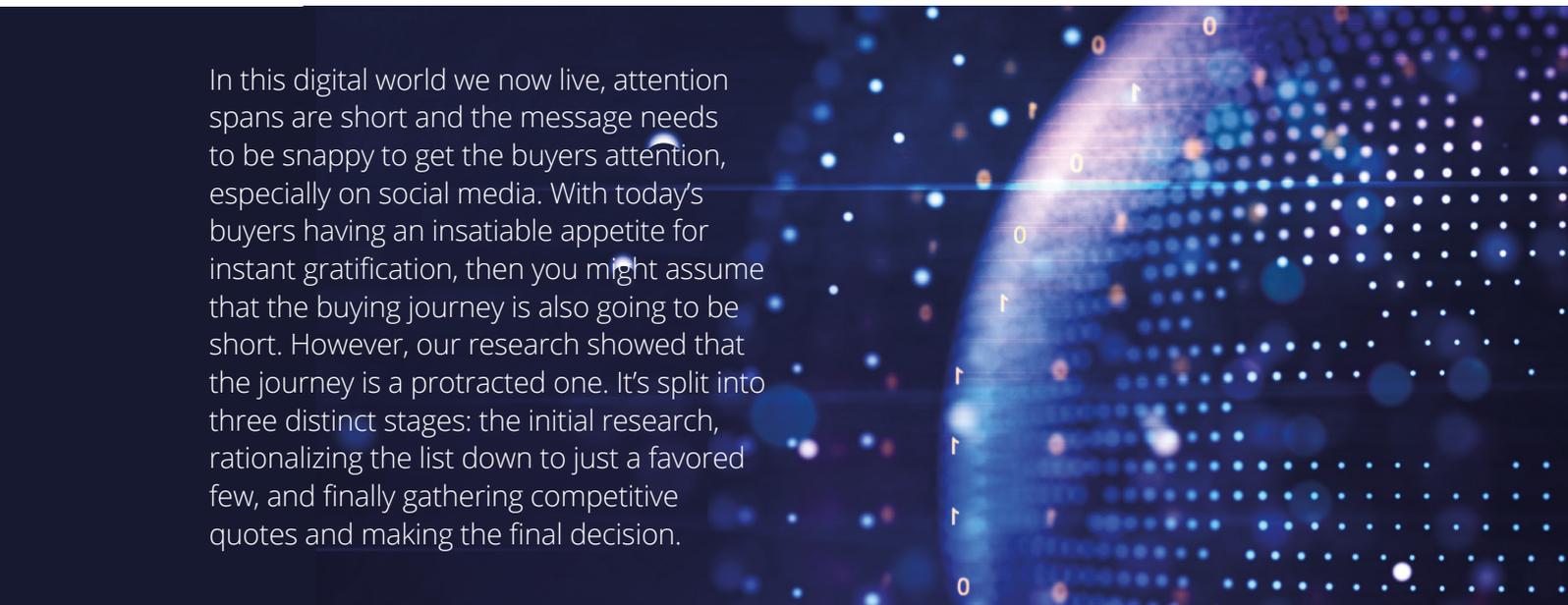
Fast forward to 2022 and, although CX is the number 2 marketing strategy, the topic of brand building and brand positioning is now the number 1 strategy for B2B marketers.

Marketing strategies have needed to be flexible over the last couple of years. Mid-pandemic we saw a real shift in companies focusing on more demand generation tactics, and topics such as ESG became a lot more prominent. Whilst demand generation tactics have given way to more top of the funnel brand building activities, it seems as if B2B marketers are taking a much more balanced approach. The focus on ESG is even more pronounced with 1 in 4 mentioning that this is their focus for 2022.



The Path To Purchase Is A Long One

Most organizations fear change. Changing suppliers means having to deal with potential disruptions and unwanted upheaval. Therefore, it is sometimes easier for customers to put up with a mediocre supplier rather than go through the difficulty of switching to another. Customers tend to accept poor service so long as it doesn't become unmanageable (although only 16% mentioned this was the reason for searching for a new supplier). The primary trigger to look for a new supplier is as a result of internal circumstances and change, with half of respondents citing reasons such as cost reduction, new business requirements and organisational growth. 1 in 5 state an external reason, for example regulation compliance or keeping up with competitors, and a further 16% mention they had their eyes opened to new possibilities through being approached by a new supplier or being targeted by supplier communications.



In this digital world we now live, attention spans are short and the message needs to be snappy to get the buyers attention, especially on social media. With today's buyers having an insatiable appetite for instant gratification, then you might assume that the buying journey is also going to be short. However, our research showed that the journey is a protracted one. It's split into three distinct stages: the initial research, rationalizing the list down to just a favored few, and finally gathering competitive quotes and making the final decision.

Each part of the buyer journey takes on average around 2.5 months with various people influencing the decision. It's probably not surprising that larger businesses take longer in the buying cycle with more people involved at each stage. However, what is interesting is that younger decision makers (Gen Z / Millennials) take nearly 90 days longer to make their decision. This is down to the fact that they review a wider range of information sources than older decision makers (especially Baby Boomers). On average, 10 sources of information are used ranging from content from suppliers, (supplier websites, reports and infographics), through to content that's in the public domain (online reviews, news articles, social media) and industry specific sources (industry analyst firms, communities / forums and industry reports).

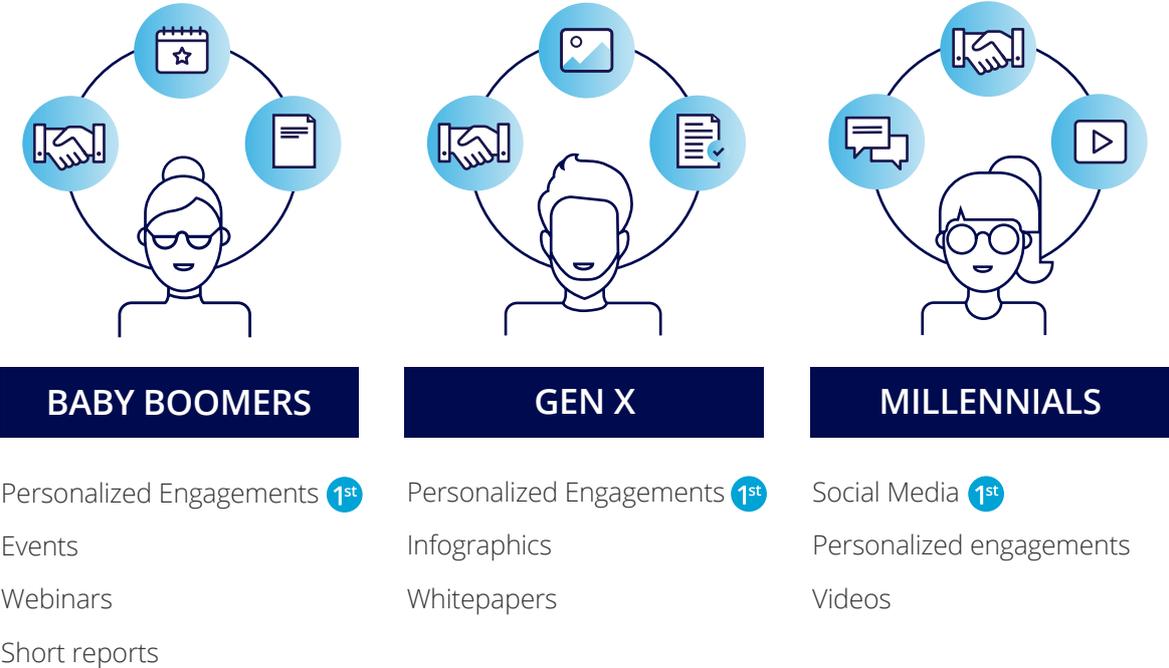
It should be noted that industry events and webinars do still have their place with 1 in 5 mentioning communication recall from this type of activity. That said, the future of events will be different with the majority of respondents preferring a hybrid approach and younger generations preferring online events over in-person events.

Marketing To The Different Generations

Satisfying people’s needs and making a profit along the way is the purpose of marketing. However, people’s needs and preferences differ and therefore meeting those needs may require different approaches. Identifying marketing preferences and recognizing differences between groups of customers is at the heart of marketing, and differences can certainly be seen when we look at the data by age cohorts.

Baby Boomers prefer more traditional lines of communication such as personalized engagements with supplier reps followed by events (in-person & online), webinars and short reports. Generation X still rate personal rep visits as their preferred line of communication, but they prefer infographics and whitepapers. They are also more likely to mention industry specific business communities. Millennials are probably the most unique when looking at how to market to them. Millennials’ number 1 preference for receiving information from a B2B brand is via social media, followed by rep visits and videos. They are also more likely to mention general business communities such as LinkedIn as well as eBooks and podcasts.

Figure 2 - Preferred Communication Channels By Generation



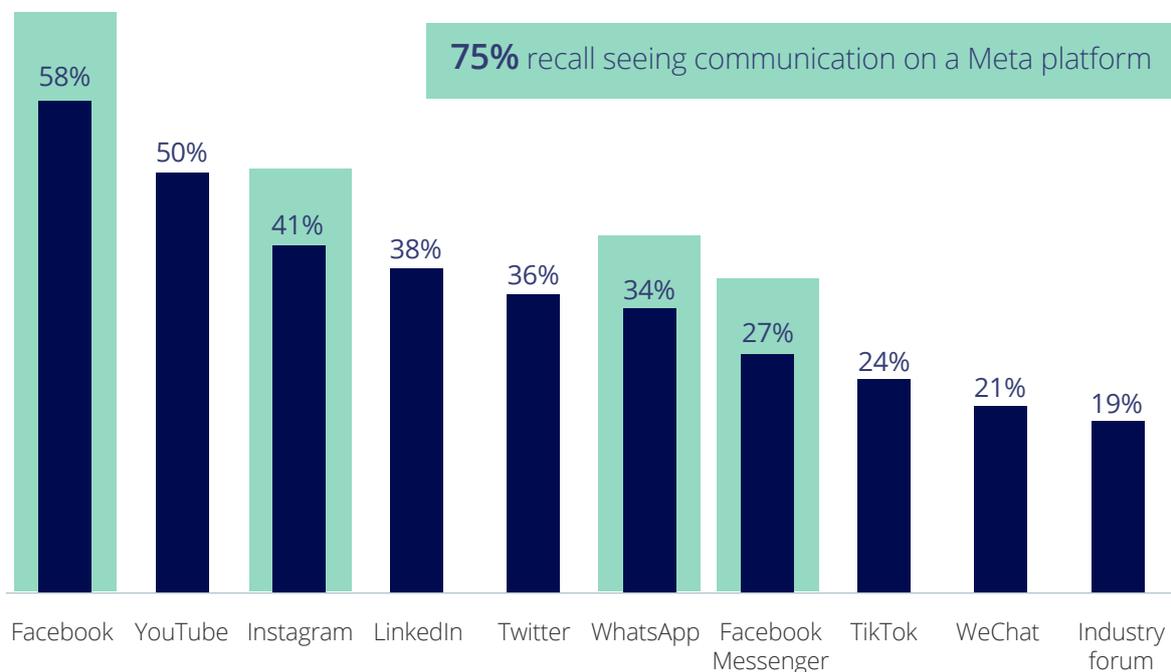
The Growing Importance Of Social Media

Social media is the number 1 communication channel for millennials in B2B markets, but it is growing in importance for all generations. 85% of business decision makers make use of at least one form of social media for work, with over 59% doing so at least once a week. This is much higher for Millennials, with over 94% using social media for work and over 75% doing so at least weekly.

When we look at overall use of all social media channels, LinkedIn is the most used by 62% of business decision makers followed by Facebook (54%). YouTube is used by 53% of global business buyers followed by Twitter (44%) and Instagram (42%). On average 5 different social platforms are used by decision makers for work purposes.

Although LinkedIn is the most used platform, buyers are most likely to recall seeing B2B marketing and communications on Facebook with 58% of respondents stating that they saw messaging from the brand they finally chose on there as opposed to only 38% recalling seeing B2B marketing on LinkedIn.

Figure 3 - Social Media Where Communication Was Seen For Winning Brands



We have already touched on the growing importance of video, and the medium of video is obviously powerful in getting messages across to audiences as YouTube was the second most recalled platform for winning brands (50% of buyers recalled seeing their chosen brand on YouTube). The merging of our consumer lives with our business lives is ever more present and this is evident in the fact that Instagram was the third most mentioned platform for where respondents saw communications from their chosen B2B brand.

“I see Facebook and Instagram primarily for awareness and driving registrations. For one of our verticals, we are also using WhatsApp which has been quite effective for mid- to lower funnel interactions and Messenger has actually been used to respond to organic social media enquiries at this stage. A full funnel experience”

- Tradeling

The Future Of Social Media In B2B Markets

The views on social media as a source for business related content are changing. Two-thirds state that the quality of business-related content on social media is better or the same as other content out there. 7 out of 10 state that social media is going to be just as important or more important when discussing business products and services in the future.

However, there are generational differences on what social media is useful for. All age groups agree that social platforms are useful for understanding new social trends or movements that might affect business. Instagram and Twitter were mentioned specifically for this purpose. Millennials principally use social media to gather views from the wider society about business, for collecting unbiased views from potential suppliers and understanding the 'real' culture of a company or supplier (YouTube is favoured for this).

Generation X and Baby Boomers are more likely to agree that social media platforms are better than other sources to have more informal discussions around the broader world of business. However, Baby Boomers are the most sceptical with 1 in 5 stating they would prefer to use other business sources for gathering work related content.

“Winning brands were 65% more likely to have communicated to the buyer via social media during the decision-making process than the losing brand.”



The Winning Formula is Full Funnel

Based on the data that showed what decision makers could recall in the 6 months before making their decision, it became clear that winning brands interact across a greater number of channels. They also have more personal contact than the losing brands.

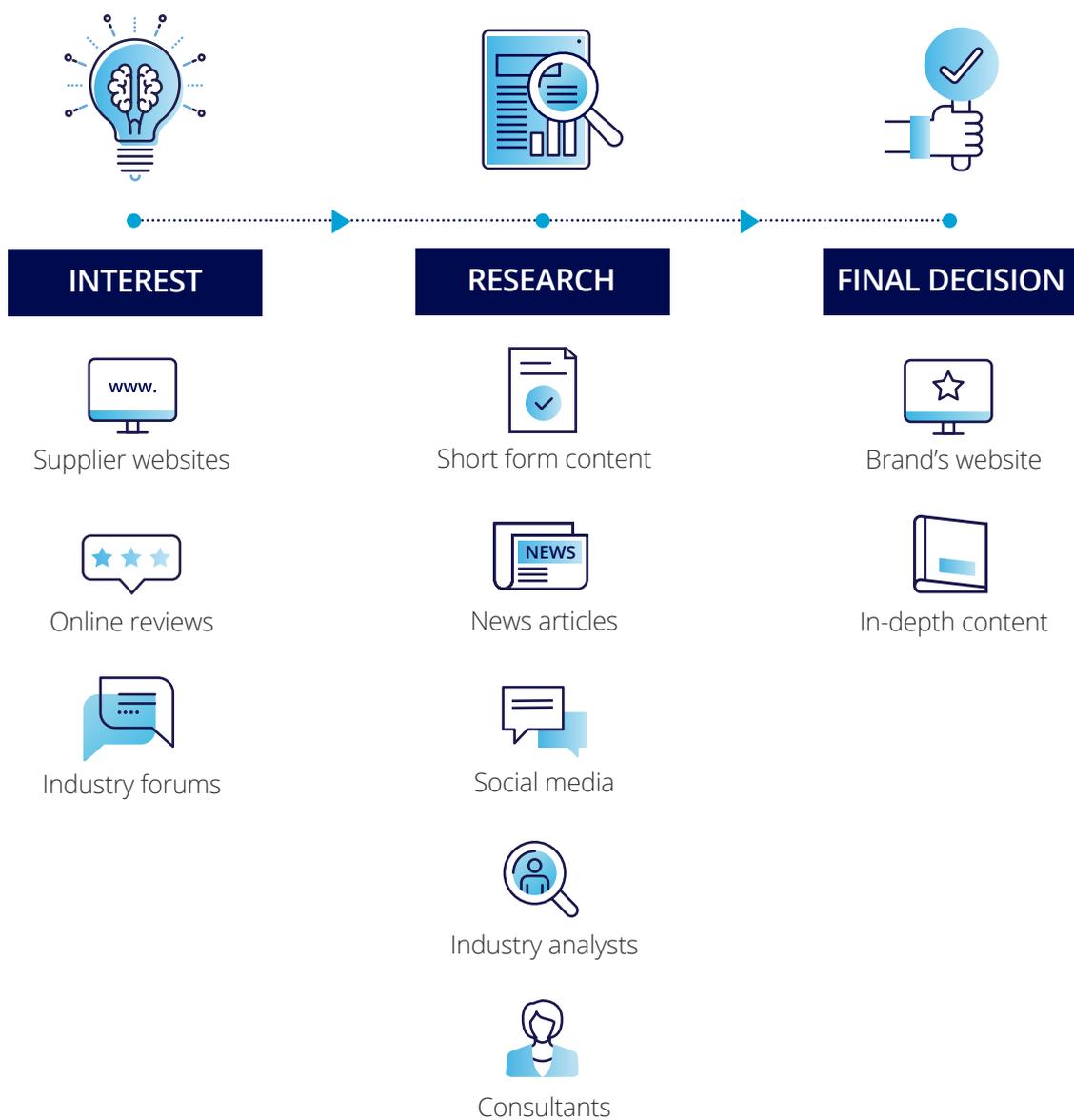
Emails, web search and direct approaches from salespeople (telephone, face to face and online meetings) were the most frequently mentioned types of communication. It is probably of no surprise that inertia plays a massive role in whether a brand is chosen or not, along with if a brand is referred by a colleague. What is interesting is that the power of social media and online advertising has grown massively in recent years and is the 6th and 7th most mentioned channel of communication ahead of the tried and trusted methods such as industry publications, industry events, webinars and sponsorship. We all know that Meta is the largest social channel in consumer circles but ignore it at your peril in B2B markets. On average 4 social media channels were recalled and Facebook was the number 1 social media channel they were likely to have encountered the winning brand they chose. Aligned to this; one of the most telling findings that came out of the analysis was that winning brands were 65% more likely to have communicated via social media during the decision-making process than the losing brand.

“As soon as the Pandemic hit, everyone immediately went 100% digital, but I think the upcoming model is one of a hybrid approach. We will be working more closely with social media and live broadcasting as well as offline channels, like out of home and in-person events. I think it’s going to be a very interesting area of evolution”

- *Ericsson*

The most successful B2B marketers know that different communication channels play different roles across the buyer journey. At the beginning of the journey, supplier websites, online reviews, and industry forums all help to build the consideration set. During the research stage, short form content, news articles, social media and industry analyst firms and consultants play a more important role. When making the final decision, a brand's website is the most important information source along with in-depth content that is accessible on the website.

Figure 4 - How To Connect With Your Audience Across The B2B Buying Journey



The Importance Of Personal Touch

What is clear is that a supplier's website is essential to the success of any brand at the beginning and throughout the buyer journey. The website holds the key to success as nearly 1 in 5 buyers only get in touch and speak to an individual at the final stage of the buying process when comparing offers and making the final decision. It's imperative, therefore, that companies have a seamless digital journey that gives all the information the market is looking for, in both short and long form, and makes it easy for the buyer to get in touch with your company when they do have a question.

Of course, buyers don't always want to speak to an actual person and so with the smartphone being ubiquitous and the explosion of mobile apps, it's probably no surprise that messaging platforms such as WhatsApp and Facebook Messenger are regularly used for work purposes, with 29% of our sample saying they use it at least once a week. 54% of business decision makers use WhatsApp for work whilst Facebook Messenger is close behind at 46% usage. It's important that today's B2B brands adopt messaging as part of their go-to-market strategy as 83% of business buyers stated that they felt more valued when using this method and the experience was better than any other method of interaction.

“For Sage it's all about a ‘full funnel’ experience. At the beginning we use Video in Feed, Stories and In-Stream– which is your awareness side of things – right down to lead gen ads, which are for demand capture. We have placed Messenger at the bottom of the funnel to work alongside advertising as an informative tool to answer potential customer’ questions around what they may be looking for - Accounting? Payroll? HR? Software?”

– Sage

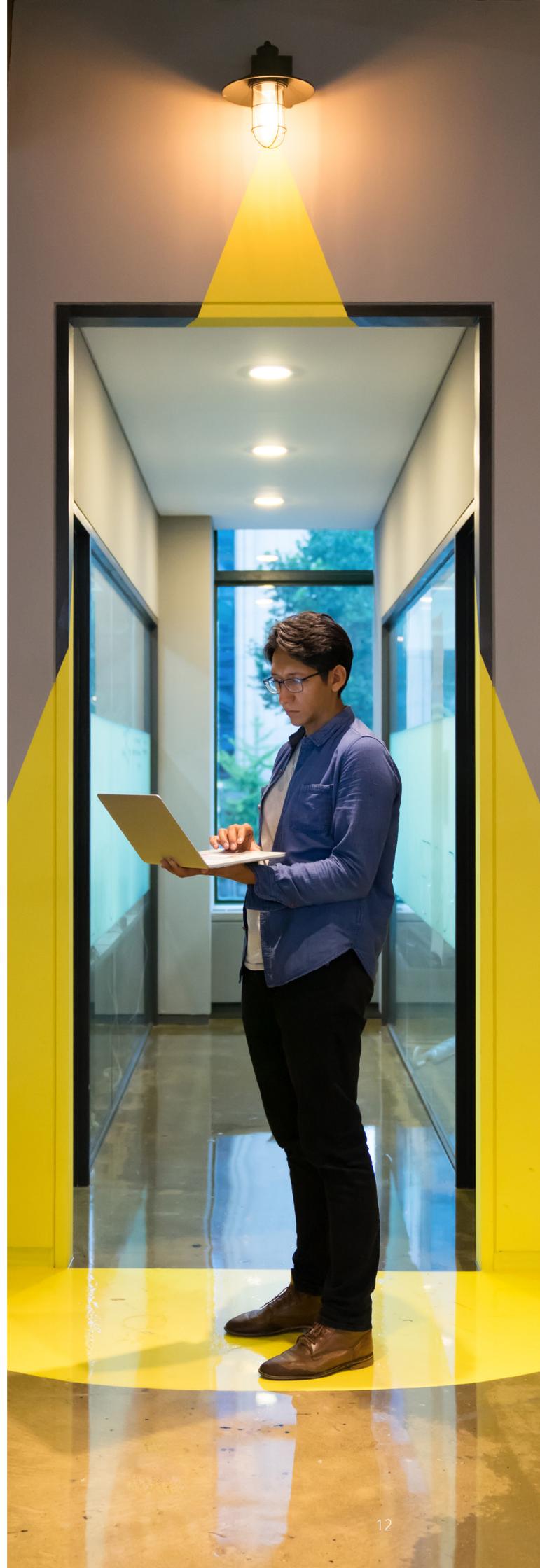
Key Takeaways

There is no doubt that B2B marketing is transforming and the catalysts for this are the increasing importance of digital and the rise of millennials as the dominant force in the workplace. Younger decision makers use more sources when making business decisions and especially online sources.

The use of social media to get a brand's message across is crucial, especially with millennials who value social media as a business source far more than other generations. LinkedIn is the most used social platform at work, but winning brands are more likely to use all social channels and brand messaging is more likely to get noticed on Facebook & Instagram.

As buyers move along their buyer journey, messaging platforms and chat functions are fundamental to delivering an excellent experience. Messaging platforms are used for answering questions a potential buyer might have but also when building loyalty from a customer service perspective.

Winning brands are successful because they understand the 'full funnel' approach to marketing along with ensuring their messaging resonates with their brand position. Today's B2B buyer is more informed than ever before. Successful brands not only need to meet the business needs but also the buyers' needs with ESG and brand purpose being key factors when choosing a brand with whom to do business.



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