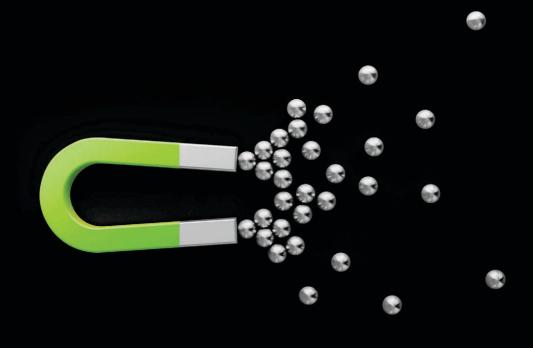
## **B2B BUYERS ARE CHANGING.**

### Is your B2B marketing strategy?





B2B BUYERS ARE CHANGING, AND IF YOUR APPROACH TO MARKETING DOESN'T CHANGE (OR HASN'T CHANGED) WITH THEM, YOU ARE LIKELY TO LOSE OUT.

According to a study by The B2B Institute (Work in BETA: The Rising B2B Decision Makers) millennials\* have officially grown up. They are moving through the ranks and taking on leadership roles in the workplace.

and the second second

\*(Millenial: A person reaching young adulthood in the early 21st century, generally accepted as being born between 1981 and 1996 i.e. aged between 25 and 40 years old.)



The first cohort of digital natives are assuming positions of seniority in business. A generation who have always used cloud-based services and collaboration tools, and whose professional experience **doesn't** pre-date search, e-commerce and the ready availability of professional communities and tools like LinkedIn.

According to B2B International, millennials will make up 44% of the workforce by 2025. In their study they could see that 74% of 21 to 40 year olds were involved in making buying decisions for their companies and that **they're already driving a digital approach to B2B selling.** For example, 51% of them (versus 33% of other professionals) perceive digital products to be more personalized vs. analogue.

A different generation, with different views and different ways of doing things are becoming significantly, and increasingly important.

#### B2 cc ar te

#### B2B buyers have become digital-first,

carrying out their research remotely and making decisions across distributed teams. This has completely changed the traditional B2B buyer-seller relationship and B2B marketing.



## WHAT DOES THIS MEAN FOR YOUR B2B MARKETING STRATEGY?

**Traditionally, most B2B companies operate based on internal goals and processes.** Marketing campaigns are driven by product launch dates or industry-scheduled events. Marketing teams are organised around internal programs, processes and functions. This introspective approach doesn't take into account the buyer, their buying process(es) or timeline. Considering that the buyer is all important this is a mistake!

To be successful, **businesses need to focus on the buyer and put buyerdriven marketing strategies in place** which recognise there is a new generation of 'digital natives' in senior buying roles.

# APPEALING TO A DIFFERENT GENERATION OF B2B BUYERS

Behaviours and attitudes that we've all adopted in recent years, due to our daily exposure to smartphones, social media, and other 'digital' advancements, have blended into our business lives. This is particularly the case for the new generation of B2B buyers where the boundaries between the personal and professional are blurred, if not indistinguishable.

**B2C marketing trends are influencing B2B.** They are still different audiences, but consumers' expectations of companies are very similar for both B2B and B2C buyers. According to Salesforce's 2020 annual State of the Connected Customer research 80% of B2B buyers want a B2C experience.

#### SO, WHAT ARE THE 3 THINGS THAT BUSINESSES CAN DO TO HELP APPEAL TO A NEW GENERATION OF B2B BUYERS?



### **1**. BUILD TRUST AND AUTHENTICITY

#### Reduce the risk for, and improve status with buyers, by investing in your brand.

The study carried out by The B2B Institute identified that the new generation of B2B buyers were 'status-seeking but risk averse'. Build trust with them by:

- **Developing a clear brand voice and brand purpose.** Communicate boldly and tap into the feelings of buyers. Have a clear vision and focus on how you interact with and support your community.
- Creating and sharing thought leadership provide the best and deepest answers to your customers' biggest questions, in the formats your audience prefers to consume them.
- Engaging with, and commenting on, thought leadership from your buyers and their organisations.
- **Demonstrating social proof.** Share positive comments about you, your company or products on your website and social media.
- Acting in the buyer's interest throughout your dealings with them. Think in the long term, even if that does mean making short term sacrifices.

Don't underestimate the importance of building trust. **35% of decision makers** rank trust as the top contributor in closing a deal - above ROI or price.





### 2. BEHAVE LIKE A DIGITAL NATIVE

For the new generation of B2B buyers, technology has more influence than anything else. They expect a B2C buying experience:

- Create a simple, seamless (mainly digital) customer experience. Make the buyer journey and 'shopping' experience as frictionless and integrated as possible. Think ecommerce - make finding out information on, and buying your services, easy.
- Innovate with ways to reach out, to and engage with, customers where they are. Taking a mobile first, 'video-heavy' approach using channels like LinkedIn Stories will pay dividends.





# **3.** REVIEW YOUR COMMUNICATIONS AND TARGETING STRATEGY

As digital natives, the new generation of B2B buyers have a natural affinity with digital communication channels:

- Prioritise using easy to consume digital formats and channels. Create useful, easy to access mobile friendly content and distribute it through social media or other readily accessible channels.
- Engage with, and engage in, thought leadership. Deliver thought leadership as online learning. Share expertise, best practice, advice and guidance. 92% of buyers say they're more likely to consider a brand when a sales rep "shares content applicable to my role in the buying process." Comment on and engage with thought leadership and posts of others in your industry – particularly those of clients.
- **Tap into the power of LinkedIn.** Use tools like LinkedIn Sale Navigator to collect intelligence on potential customers and build relationships. Take the opportunity to use LinkedIn to establish expertise and authority and broaden your appeal to the new generation of B2B buyers.
- **Communicate clearly and confidently.** Stand out and cut through the noise and recognise that you need to appeal to the emotions of B2B buyers, not just their functional needs.
- Remember that social media is important to this group. 40% of the new generation of B2B buyers now follow work contacts on social media. 37.6% of the younger members of this group, and 31.3% of older members, follow their professional heroes on social media, versus just 12.1% of the 51+ aged group.





## SUMMARY

A new generation of B2B buyers are rising up the ranks. Their values, perspective and mindset have an increasing influence in companies and, where they hold senior positions, have a direct impact on buying decisions.

To be truly successful B2B companies and their marketers need to adapt their marketing strategies accordingly, 'keeping pace' with their growing influence.





#### **Clive Reddihough FCIM**

clive@fms-com.com www.fms-com.com 01732 526320



