## **B2B Buyers Rising Up To Modern Times**

B2B buyers are a lot smarter today, much like the mobile phones today. They have rose up to the demands of the modern society—no sales reps needed, online research reigns supreme!

Do you know? A recent <u>Forrester study</u> says, a whopping ninety percent of B2B buyers start their buyer journey with a search.

Eighty percent of B2B buyers seek referrals from their network and seventy four percent research online before making an offline purchase.

Let's just say, the B2B industry is not a shifted landscape anymore. It's a whole *different* planet for that matter.

In this planet, the B2B buyer is not convinced with the 100% 5-star reviews or the usual sales pamphlet reeking of self-conceit and lack of customer interest.

It is a classic case of failure on the part of the marketing and the sales team in connecting with their audience. The traditional approach of "holding all the cards" needs to give way to an honest and unbiased inclination toward customer's benefits.

But it all starts with proper collaboration between the marketing and the sales teams. The marketing team focuses on generating brand awareness and favorable perception in the minds of the audience, primarily through content. The sales team is focused on the top line and generating increasing revenue every quarter.

Although in theory, their purposes connect much, it still is blurry in reality. <u>Senior executives cry out</u> describing selling as 'hard', 'awful', 'painful', 'frustrating' and 'a minefield'. But then, <u>this Harvard Business Review piece</u> states how lack of effect content results in longer sales cycles and thus, lower sales.

But is it just affecting the top line? No, it is far more reaching. It is altering buyers' behavior.

Today, B2B buyers are researching their future purchases beforehand in blogs, social media, forums and third-party review websites. Most B2B buyers <u>say</u> that they base their purchasing decisions on white papers (82%), webinars (78%), and case studies (73%). Not too far behind are e-books (67%), infographics (66%), and blog posts (66%). As information becomes accessible by the day, more control shifts to the buyer. And this leads to yet another landmark shift in the B2B buyer-seller dynamic.

Buyer do not watch sales pitches anymore. In fact, as per a <u>LinkedIn/Content Marketing Institute</u> <u>survey</u>, ninety percent of B2B buyers do not even entertain a cold call anymore. Twelve percent of prospects do not want to meet a sales rep.

The buyer expectations are rather different today. Instead of hearing hard and cold sales pitch, he seeks more information—let's say, exclusive information—from a 'representative' of the

company. Instead of being fed with made-up testimonials and flashy promises, he wants to be guided in his journey to selecting the right solution to his problem, even if it is not the product you are selling.

In other words, a B2B buyer seeks a value-first approach from the seller. Unless you prove yourself worthy of your prospect's time, he won't entertain you. The data from this <u>Corporate Visions study</u> reiterates the point, stating that 74% of buyers go for a sales person who first added value to their purpose.

As a B2B supplier or a salesperson, it is hard to accept that the traditional sales approach might be falling apart. But, it rather brings with itself a silver lining in the form of a more intimate and loyal buyer-seller relationship.

Ditching the traditional 3-stage where purchase was marked as the end of a deal, B2B sellers would be wise to adopt the circular sales model where more focus is rendered on existing customers. As we know, happier existing customers bring in more new customers always.

<u>Takeaway:</u> Do not get stuck in the 20<sup>th</sup> century traditional sales approach. Get more involved with your prospective customer. Instead of "selling" your products or services, guide him as his best friend. Always, try to provide him the best solution to his problem. No more, no less.