

B2B Buyer Insights

Report 2021

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Executive Summary

According to the ONS, the level of GDP in the UK is now 4.4% below the pre-pandemic level at the end of 2019.

B2B buying behaviour was already in a state of flux with the increasing availability of content and burgeoning decision-making units. However, the pandemic has accelerated many changes.

durhamlane & Cyance gathered insights from over 80 B2B buyers from a wide range of industries on how this last year has influenced their buying behaviours and processes. The results are outlined in this report, along with looking at what the future holds for those looking to sell to them.

The high level picture is one of caution, with decision makers at the mercy of more budget scrutiny and fast changing business priorities. And those trying to make a purchase, in an active buying journey, are struggling to make sense of the noise generated by interruptive sales and marketing outreach, and an overwhelming amount of content.

Encouragingly, there is clear agreement on what 'good' looks like and how vendors can better connect with their intended audiences. The B2B Buyer Insights Report 2021 outlines the state of the market, 5 Golden Rules for your B2B strategy and some extra top tips for success.

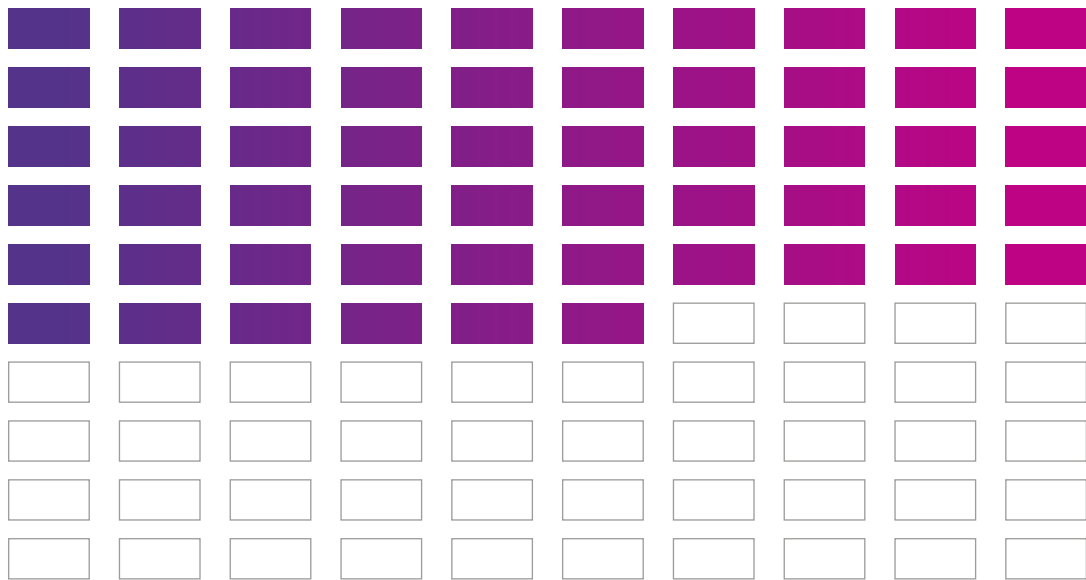
Today's B2B buyer is more cautious than ever

B2B sales was never an easy gig. But in 2021 it is tougher than ever.

The pandemic has undeniably changed the way we do business, so what new normal has emerged now that many of the conventional playbooks have been thrown out of the window?

It's not surprising that this research uncovered that buyers are more cautious than ever. Decision making units (DMUs) have grown, according to over half of respondents, and those expanded buying groups are spending more time researching B2B purchases. In fact, 56% of respondents say they consume more types of sales and marketing material than they did pre-2020.

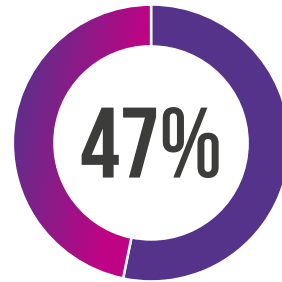
56% Consume more types of sales and marketing material than pre-2020



Not only are there more stakeholders to influence but they, and therefore their decision making abilities, are being impacted by volatile business conditions. Almost 60% acknowledge that they are more likely to put purchase decisions on hold due to shifting business priorities and around half face more budget resistance than in the past.



**Purchase decisions
affected by shifting
business priorities**



**Face more budget
resistance**

But there's no need to panic. The findings in this report offer hope. B2B Buyers in 2021 are cautious, yes, but not in hibernation. It may feel like they are more likely to be resistant to marketing and sales efforts, but in actual fact, over 80% of respondents agree that they engage with B2B vendors when they are ready to buy. The key being 'when they are ready'.

81% Engage with B2B vendors
when they are ready to buy



Timing is key

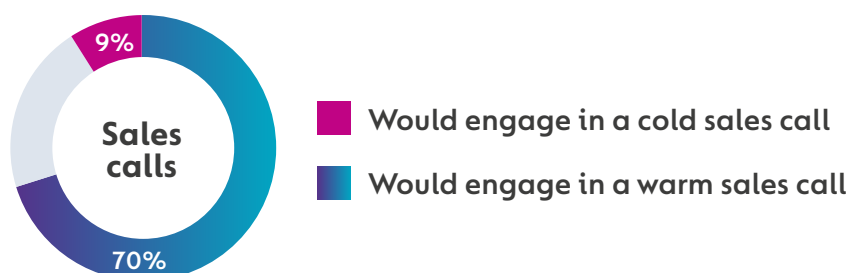
Knowing which accounts or types of organisations to target is one thing. But what about knowing *when* to reach out to them?

That's quite the challenge. It might be tempting to think that the answer is to 'spray and pray' - to maintain a constant presence so as not to miss the right time. But targeting accounts at the wrong time wastes time, effort and budget. Not only is it expensive, but it can be brand damaging if your best efforts to be ever visible are interpreted as pestering or worse, interruptive. There is a significant potential prize to getting this right, with a huge 87% agreeing that they are more likely to consider a B2B vendor if they have a positive impression before they begin purchasing research.

It is not just your marketing that should avoid being disruptive; while 70% indicate a likelihood to engage in a sales call after interacting with a company at some level, a mere 9% would likely engage in a cold sales call. In addition to getting the timing right, buyers want vendors to understand and have solutions to their challenges. In fact, the vast majority will engage with sales people who articulate how they can solve their problems.

Decision makers are understandably cautious, but there's a clear path to winning their trust; engage with them at the right time and genuinely help them solve their problems. Thankfully, the survey has also uncovered some key insights into how B2B vendors can get this right more of the time.

87% More likely to consider B2B vendors with positive brand impression



5 Golden Rules for Your B2B Strategy

Golden Rule #1 - Timing is everything

The guidance from the responses was crystal clear - almost two thirds (64%) said that B2B vendors do not approach them at the right time.

Add to this that only 21% believe they are given relevant information and it's a damning indictment of how B2B revenue generation activities are not resonating with target audiences.

This doesn't mean that buyers don't want to engage with vendors. Far from it, in fact. Over 80% of respondents will engage with B2B vendors when they are ready to buy. So how do vendors identify when a company is ready to buy? If there is an ABM strategy in place, perhaps account teams are using social listening, doing desk research and trawling social media to look for hints and clues. But a lot of what's uncovered is conjecture. And it's not scalable.

Third party intent data helps uncover which accounts are in an active buying journey. These insights can identify accounts that are consuming content relevant to a vendor's product or service offering, above the baseline of their normal day to day activities. Increases in research indicate the start of a buying journey and can be tracked from early through to late stage.

In fact, understanding the stage buyers are at in their journey is just as important; half of respondents want resources tailored to the current stage of their buying journey so they can help make informed purchase decisions.

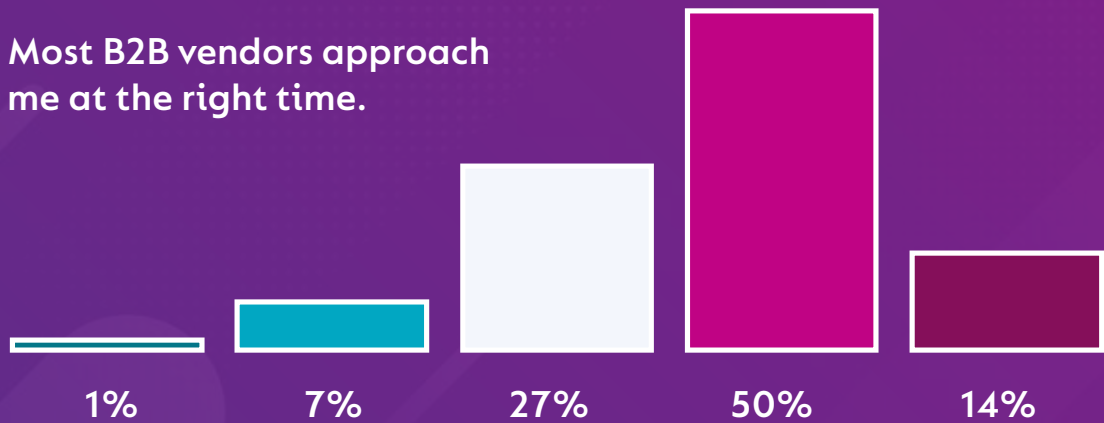
Please rate your opinion on the following statements:



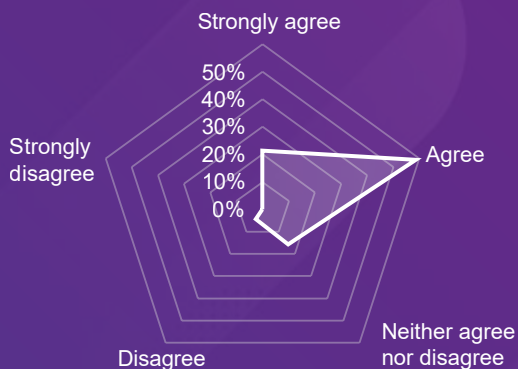
I find it helpful to receive relevant information from B2B vendors throughout my buying journey.



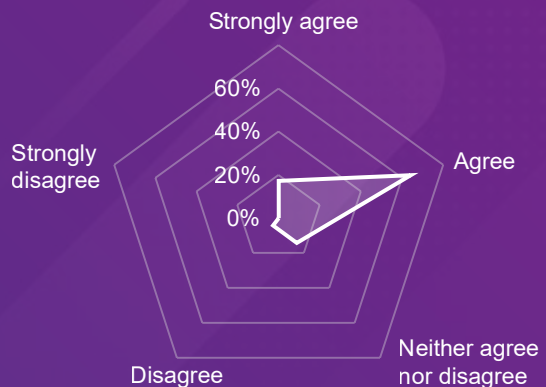
Most B2B vendors approach me at the right time.



We will engage with sales people who articulate how they can solve our problems.



We engage B2B vendors/providers when we are ready to buy.



Golden Rule #2 – Enable sales on the nuances within the DMU

Decision making units are made up of individuals (between 2 and 7 according to this research) so when it comes to your sales & marketing outreach what works for one, may not work for another.

It can be all too easy to focus marketing and sales efforts on the sponsor, forgetting to uncover the specific challenges facing the other decision makers. It's crucial to understand the role of every stakeholder in the customer DMU and treat them accordingly, especially when sales teams engage.

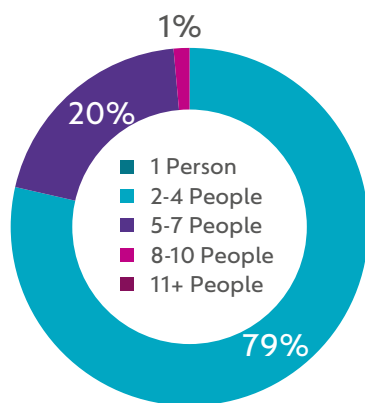
In fact, over two thirds believe great marketing is about educating them on how to overcome their challenges and meet goals and some 71% of respondents believe that 'understanding my challenges' to be the most impactful element of a great sales conversation.

Typically, durhamlane finds there are five key buying roles; user, technical expert, sponsor, keyholder and coach, with each stakeholder likely to be looking to overcome different challenges.

Stakeholder Type	User	Technical Experts	Sponsor	Keyholder	Coach
Characteristics	Front-line consumers	Specialists in field, critical evaluators	Senior champion driving transformation, can influence other decision makers & unblock things	Authorises go/no go on finance, key to releasing & resources	External, or seen as independent from project. Understands organisation or business issues. Wants you to win
Perspective	Does it make my life easier?	Reliability, compliance, sustainability	Achieve strategic goal that they're committed to.	Value for money, ROI, fit with operational drivers	Does it fit with ethos and values, intuitive sense of what will work with key stakeholders.

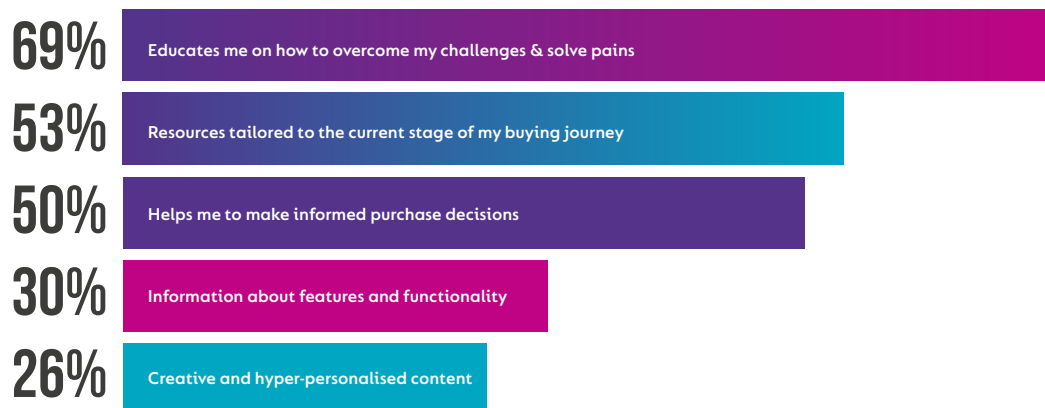
Companies should consider adopting an account centric approach, like Account-Based Marketing (ABM), which makes revenue teams think differently about how to engage an account. For example, sales teams may not get the opportunity to speak directly to all stakeholders within the DMU, so having an account-based campaign, in which specific messages can be shown to those stakeholders at various stages of the buying process, can help influence the outcome.

Central to ABM is sales enablement; teams need to be readily equipped with content that successfully engages buyers throughout the entire buying process. It's easy to default to serving the earlier stages, where marketing typically executes. But for sales, often the most crucial time to nurture and educate is during stakeholder analysis and solution/vendor selection stages.



How many decision makers are involved in your typical B2B purchasing process?

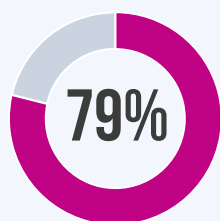
What do B2B buyers look for when consuming content?



Golden Rule #3 - Create content your DMU wants to read

It seems that there is a disconnect between marketing efforts to create compelling content and how it lands.

Only 21% of buyers believe they are given relevant information from vendors, despite the majority spending more time researching their purchases than ever before.



of buyers believe they are given irrelevant information from vendors, despite the majority spending more time researching their purchases than ever before.

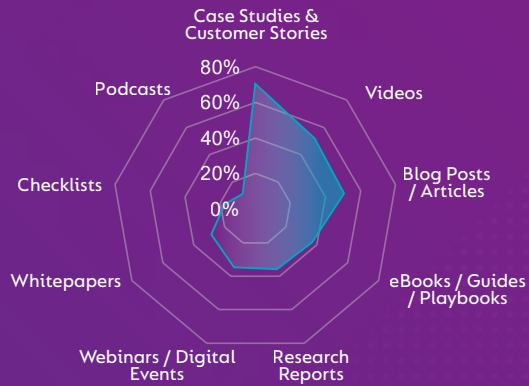
The right content not only attracts interested buyers but has the potential to shorten the sales cycle, as 85% of B2B buyers said they share relevant content with others in the DMU. Buyers want this content; over two thirds said they find it helpful to receive relevant information throughout the buying journey.

But if it was easy to get the right content to the right people at the right time, everyone would already be doing it. Those involved in revenue generation should assess their current content from two angles; the content itself and where/when it is served up to prospects.

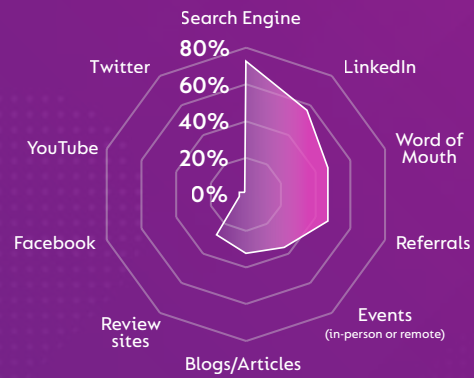
The survey reveals that case studies and customer stories are the top content choice while buyers are in research mode, followed by blogs/articles and videos. When it comes to what to cover in these content pieces, intent data sheds light on which topics and keywords are showing the most intent signals from an account, giving content creators insight into what's going to resonate. Buyers' intent behaviour changes emphasis during the sales cycle so it's important to be able to track their movement through the buying journey.

Respondents signal search engines as the top channel for conducting purchase research, followed by LinkedIn and word of mouth, meaning marketers should double down on SEO & PPC strategies, as well as making sure compelling content is available on LinkedIn. The whole company should understand the power of word of mouth and ensure excellent customer experiences so that brand perception is positive.

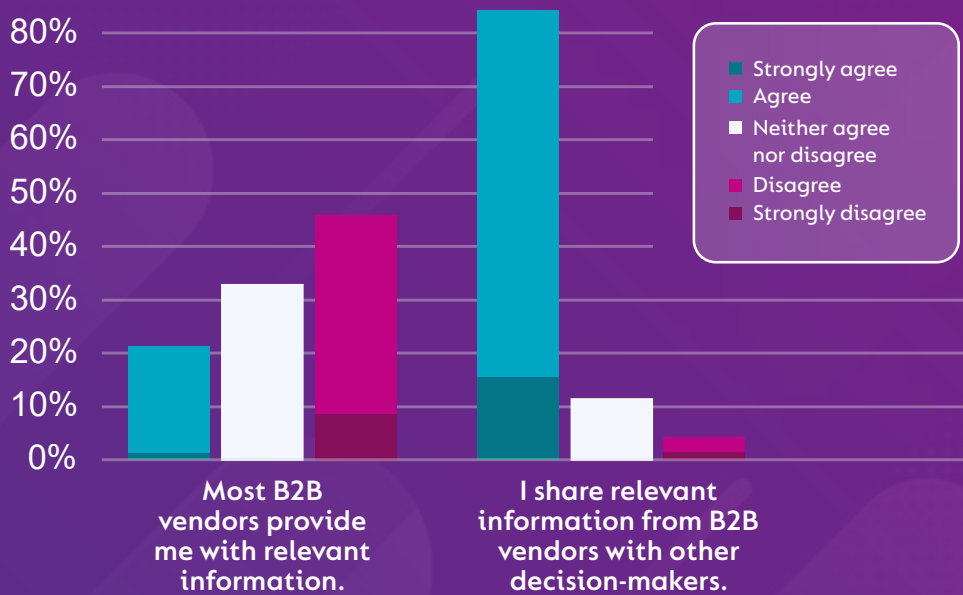
What type of content do B2B buyers consume during the research process?



Where do you primarily conduct your research for B2B purchases?



Please rate your opinion on the following statements:



Golden Rule #4 - Show compassion

Many businesses have experienced a turbulent year, to say the least, and 58% of survey participants agree that purchase decisions are more likely to be put on hold due to shifting business priorities. There are also constraints around budgets with half of respondents indicating that purchase decisions are more likely to be put on hold due to budget restrictions.

Trying to create and maintain engagement with organisations whose priorities are constantly in flux is frustrating, but take a moment to empathise with those in the DMU and the longer term results could be beneficial.

Stakeholders working through these turbulent times are under immense pressure, not only to deliver the usual punchy targets but also to be more adaptable than ever to changing tides. Of those surveyed, over a third believe that 'listening more than talking' and 'asking the right questions' are crucial attributes for vendors to display.

And leading with the right questions goes beyond empathy, it's a practice durhamlane has long promoted. Selling at a Higher Level highlights the importance of taking a question-based approach to progressing complex, high-value sales opportunities. To have a great sales conversation, devise high-impact questions and practice deep listening skills that get customers thinking hard about the need to invest in change. If that sounds complicated, here is a handy Magic 35 qualification toolkit, which provides a useful way to effectively question and qualify buyers' challenges.



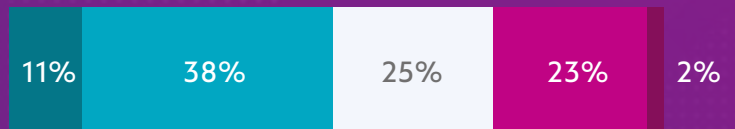
Please rate how the following has changed within your organisation over the last 12 months:

■ Strongly agree ■ Agree ■ Neither agree nor disagree ■ Disagree ■ Strongly disagree

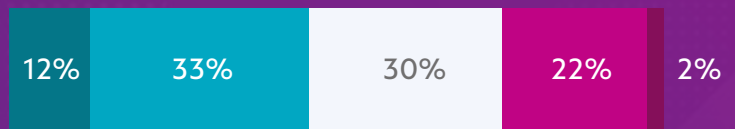
Purchase decisions are more likely to be put on hold due to shifting business priorities.



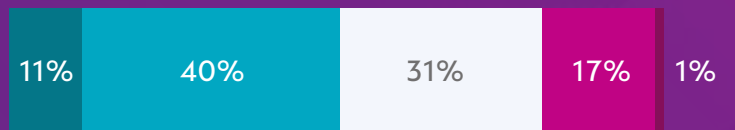
Purchase decisions are more likely to be put on hold due to budget restrictions.



We rely more on word of mouth and referrals before making a B2B purchase.



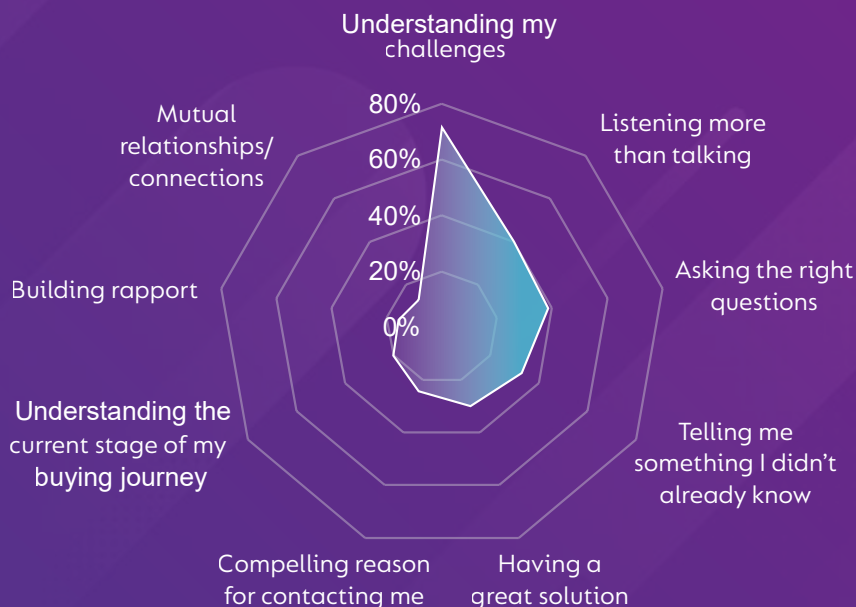
We spend more time evaluating and analysing before making a B2B purchase.



There are more types of information available when researching B2B purchases.



What makes a great B2B sales conversation?



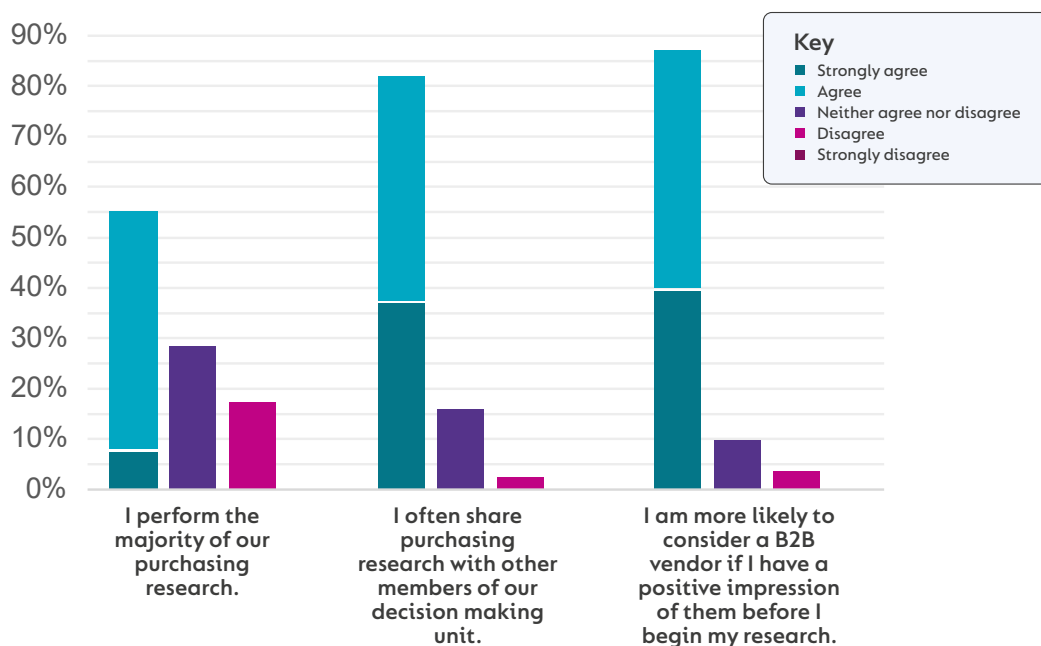
Golden Rule #5 – Don't forget to build brand awareness

In B2B it can be easy to overlook the importance of brand and see it as the domain of B2C. But as we move beyond B2B or B2C to Human to Human (B2B buyers don't stop being humans with complex emotions at work, after all), it's important to remember the role that brand plays in helping audiences decide which companies to invest time, effort and money in.

In fact, in this study, an overwhelming 87% of buyers said they are more likely to consider a B2B vendor if they have a positive impression of the brand before conducting purchasing research. A good brand looks beyond features and benefits to establish an emotional connection with audiences by expressing the company's reason for being. And while that might feel a bit fluffy in an industry filled with bits and bytes, a large study by Les Binet and Peter Field for the B2B Institute uncovered that B2B marketing appealing to emotions rather than rational aspects alone, is 7x more effective at driving long-term sales, revenue and profits.

Maintaining a consistent, positive brand perception is especially important when considering that buyers only want to be approached when the time is right for them and there are multiple stakeholders who all need to think favourably of a brand.

Please rate your opinion on the following statements:



Top Tips

for revenue generation teams

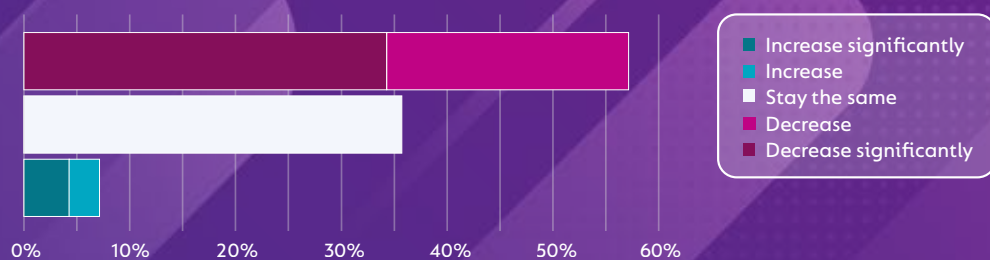
#1 Harness the power of intent data

Intent insight enables B2B vendors to identify intent behaviour, so you can see whether buyers are in an active buying journey, what stage they're at and the emphasis of their research. Sales and marketing activities can better focus on the right accounts at the right time with the right message, focusing on meaningful engagement.

#2 Deploy one-to-one direct mail

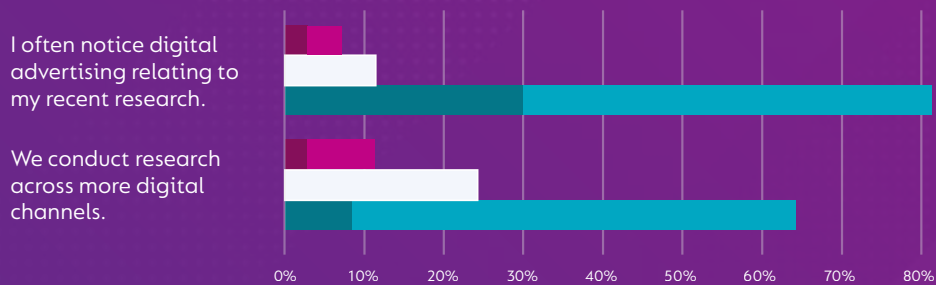
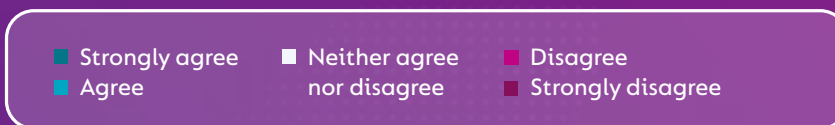
Want to cut through the digital noise? Over half of respondents say the frequency in which they receive physical mail has decreased slightly or significantly in the last 12 months. With lockdown easing and more people going back into the office at regular intervals, now is the time to capitalise on more direct, account-based marketing tactics like creative direct mail.

Physical mail



#3 Provide an omni-channel remarketing experience

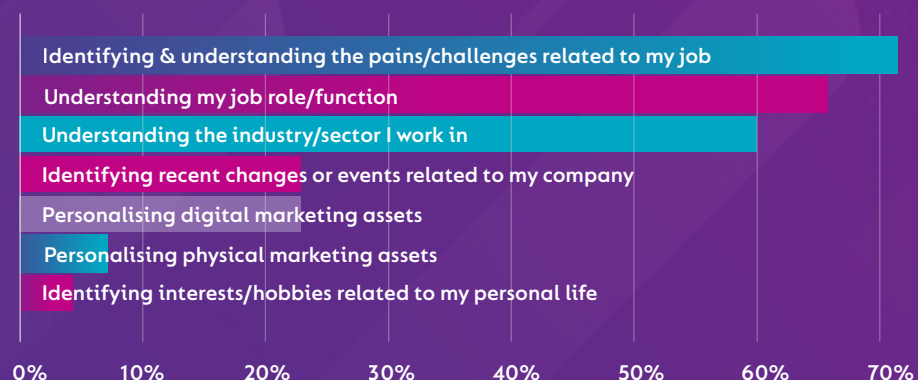
81% of buyers notice digital advertising relating to their recent B2B research, meaning remarketing campaigns are a must-have to help vendors capture buyer attention at the right time. For maximum impact, ensure all digital marketing channels are inter-connected, deploying multi-touch campaigns with consistent messaging mapped to each stage of the buyer journey.



#4 Avoid over-familiarity

Respondents were clear that good personalisation means identifying and understanding the pains/challenges related to their job, with only 4% valuing the ability to identify interests from their personal life. Focus on understanding the role of the members of the DMU and any relevant company or industry regulations, news and trends.

What does good personalisation look like?



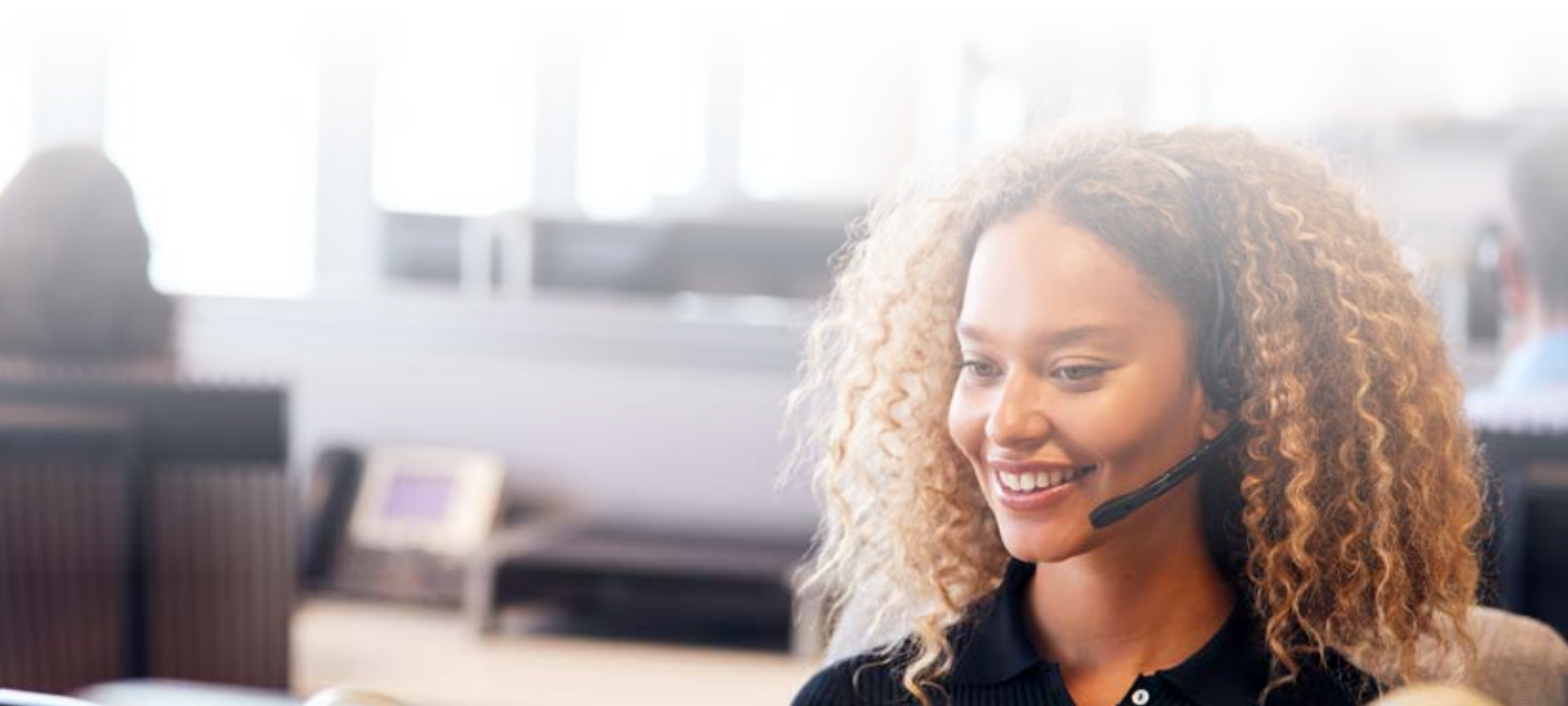
Conclusion

They may be more cautious than ever thanks to the most volatile market since 2008, but B2B buyers are not shying away from vendors.

In fact, they actively want to engage, but they don't want to be blasted with irrelevant outreach morning, noon and night. The survey makes their plea clear; reach out with the right information, at the right time.

As outlined in this report, there are some simple Golden Rules to getting this right. The key to relevance is not only timing but in showing how to solve problems. Build a strong brand so that when it's time to engage, buyers are more likely to be receptive to outreach. When it's time to begin generating demand, make sure to understand the challenges each member of the DMU faces and create content that explains how to solve those challenges. When contact has been made, empathise with their changing environment, ask questions to keep them engaged and remember to really listen to the answers.

We hope you found this report useful and that you are able to incorporate the Golden Rules into your revenue generation, and that the Top Tips add some fire power to your efforts. We'd love to continue the conversation so please do reach out to discuss the findings in this report!



About the Authors



Igniting demand, driving sales and accelerating revenue for the world's most ambitious businesses.

durhamlane specialises in helping ambitious brands to sell complex, high-value offerings into an ever-changing and increasingly competitive B2B environment.

We do this through a seamless blend of outsourced demand & lead generation, account-based marketing and inside sales support.

[Discover 'the durhamlane difference'](#)



Transforming the way businesses grow their pipeline.

Cyance helps innovative and fast-growing B2B companies and large, global enterprises generate more efficient growth, particularly for those targeting European markets.

Our behaviour insights – based on the most accurate intent data available – give you an unmatched ability to shorten your sales cycle and increase close rates for high value accounts.

[Explore the power of Cyance](#)