

How Buyers Consume: Content, Knowledge, and Wisdom

**Results from the ITSMA/CFO
*How B2B Buyers Consume Information Survey, 2013***

Abbreviated Summary

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Abbreviated Summary

Note: This abbreviated summary highlights some of the significant findings from *How Buyers Consume: Content, Knowledge, and Wisdom*, results from the *ITSMA How B2B Buyers Consume Information Survey, 2013*.

A more in-depth analysis can be found in the full report.

Your customers buy the big stuff: long-term commitments for high-stakes bundles of complex, expensive, and customized tech services. They're the minority of buyers who spend the majority of the cash. And because they're always changing, the way you sell to them needs to change too.

Flawed assumptions about what your buyers want can cost you millions of dollars.

According to ITSMA's "*How Buyers Consume Information Survey*," your buyers want **three** things:

Insights



Human contact



Buyers work hard for insights

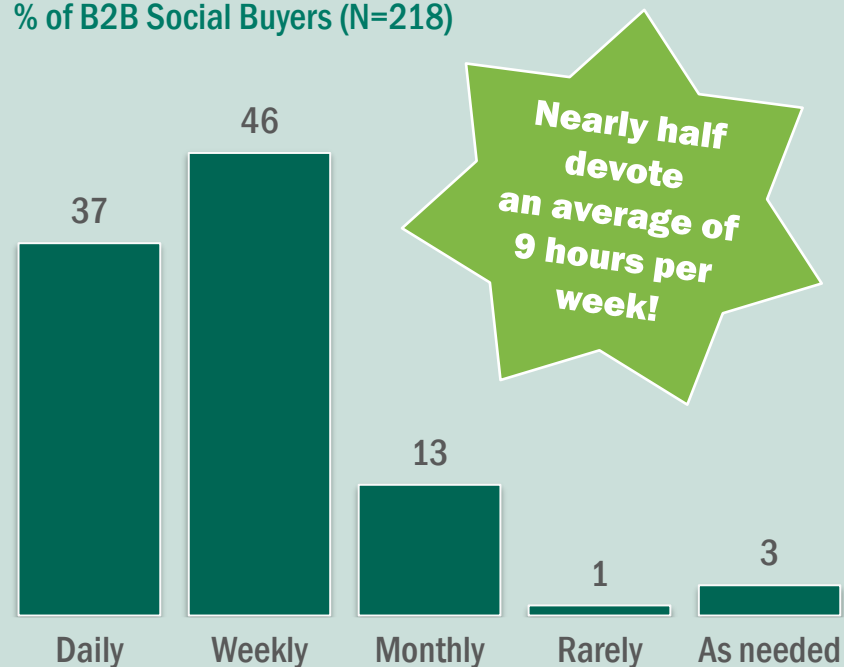
The **desire to learn** has driven the biggest changes in buyer behavior over the last ten years. And those changes, in turn, have led to a revolution in marketing.

In an age of technology-led disruption, everyone is a student again. That includes buyers, especially B2B social buyers—the young executives with clout who find social media to be useful during the purchase process. Buyers are hungry for new knowledge. Their futures depend on it. And they are carefully evaluating your organization as a source of knowledge.

In an age of technological disruption, buyers have become students again

In the course of your job, how often do you spend time getting a better understanding of the application of technology solutions to business problems?

% of B2B Social Buyers (N=218)



Buyers crave person-to-person contact

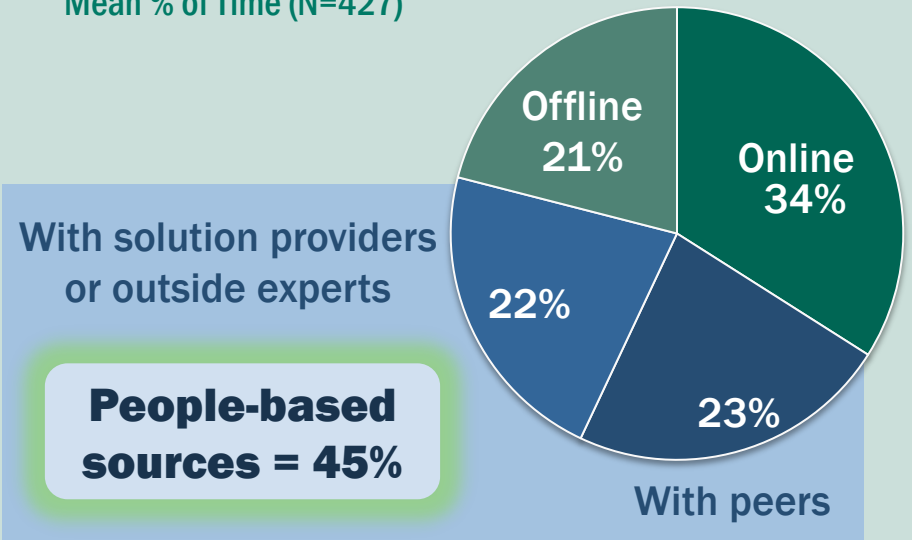
We all connect through the threads of email, social media, and the web. But those links could also be seen as walls separating us from genuine relationships.

We connect emotionally with our eyes, our ears, and our sense of touch. It's not easy to connect emotionally to customers through a screen and keyboard. Connections don't occur through a search engine. They occur when we look across a table and **see another person**.

You need digital and social channels. But you also need person-to-person connections. **Digital alone won't make the sale**. The buying process may begin on Google, but it ends with a person.

Early in the buying process, digital sources of information are not the only source of information—people matter!

When you are keeping up with the industry and learning about technology solutions, how do you tend to distribute your time among the various sources of information?
 Mean % of Time (N=427)



When making high-stakes purchase decisions, buyers listen to people, especially the experts

Buyers want to get personal—but not just with anyone. According to buyers, **subject matter experts** (SMEs) supply the most credible information during the buying process. But there’s a problem: not enough SMEs to go around.

Fewer than three in ten buyers agree with the statement “We have as much access to the subject matter experts as we need—they are available and responsive.” The rest want more time with SMEs or feel that their access to SMEs is sporadic or extremely limited. That’s why **salespeople need to step up** their game.

Most buyers feel they have adequate access to SMEs, but there is room for improvement

During the sales process, how would you describe your organization’s access to the solution provider’s subject matter experts? % of Respondents (N=427)



Sales people are much more than order takers

Buyers already welcome smart salespeople. Salespeople have the time, motivation, knowledge, experience, and social skills to interact with buyers one-to-one. It is time to start expecting salespeople to step up and become SMEs as well.

76% of B2B buyers report **satisfaction** with their most recent sales experiences



One of the top **drivers of satisfaction** during the sales experience is a **knowledgeable and experienced sales team**

Buyers recognize that salespeople provide significant value during the purchase process

Seller

- Provide product or service information
- Help navigate among alternative solutions
- Help build the business case

Conduit

- Put buyer in touch with SMEs
- Provide references

Thought Leader

- Provide insights on technology trends
- Provide insights on business trends
- Challenge thinking
- Educate on opportunities in changing the status quo

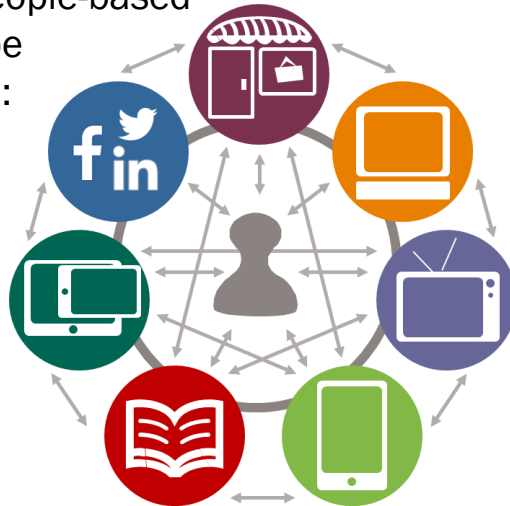
The role of sales and marketing is education

Buyer behavior is being driven by a relentless need for knowledge given disruptive technology change.

Buyers can't learn everything digitally; they need to interact with people.

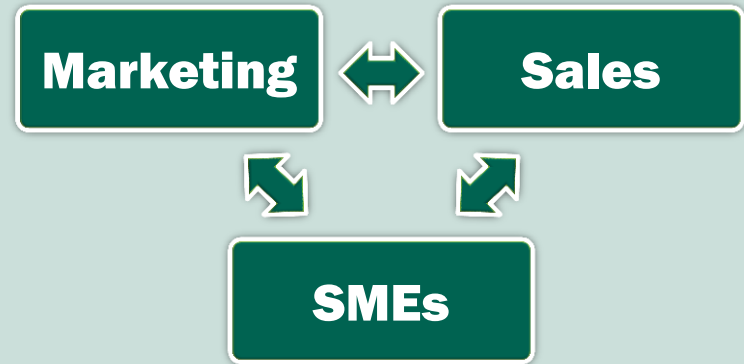
- Digital marketing does not stand alone
- Online, offline, and people-based interactions need to be seamlessly integrated: think

omnichannel



- The people buyers most want to talk to are your SMEs
- You need to find ways to **scale your SMEs**
 - Make them more accessible online
 - Augment SME ranks by enabling the sales force

The sales and marketing partnership is really a triumvirate

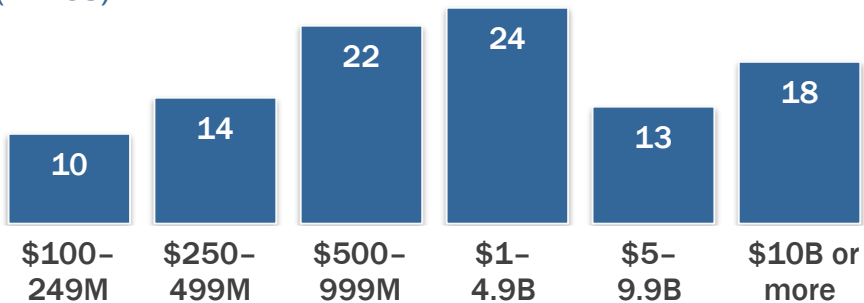


Study Methodology

In Fall 2013, ITSMA, in partnership with CFO, conducted a web survey of 438 business, finance, and IT executives from companies that purchase technology-based solutions for individual contracts over \$500,000. These respondents represented larger enterprises, with 55% having \$1 billion or more in annual revenue from seven different countries: US, UK, France, Germany, Australia, India, and Brazil.

Annual Revenue of Organizations Represented

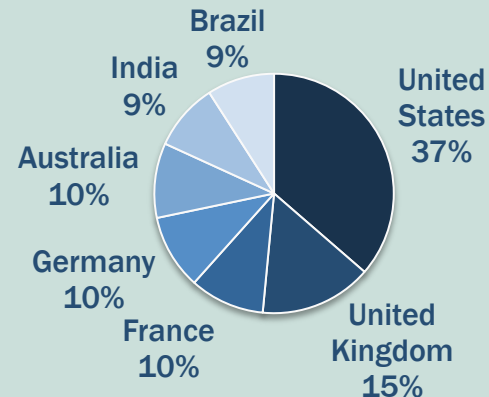
Approximately, what is your company's annual revenue (or operating budget if government)? % of Respondents (N=438)



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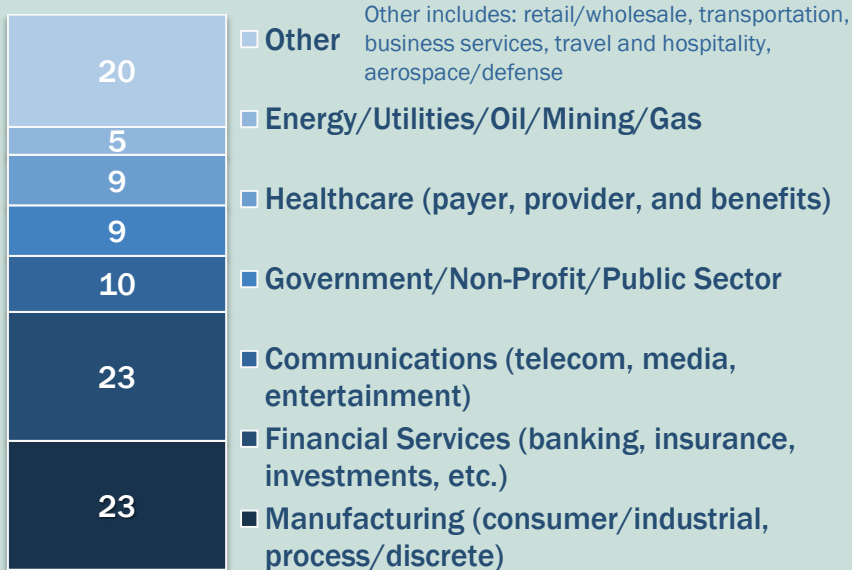
Countries Represented

% of Respondents (N=438)



What is your company's primary business?

% of Respondents (N=438)



Respondent Characteristics

Purchase Involvement

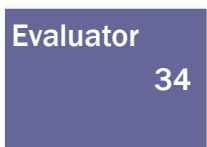
How would you characterize your involvement in your organization's purchases of major technology solutions for individual contracts over \$500,000?

% of Respondents (N=438)

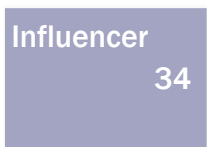
I have budget and/or final sign-off authority



I research potential providers for inclusion on the short list/ I evaluate the providers on the short list and select the best solution



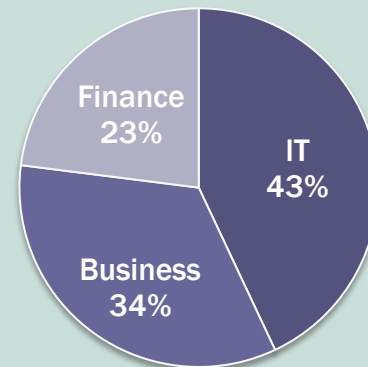
I provide input to help the evaluators and decision makers



Note: Multiple responses allowed.

Job Role

Are you an IT, finance, or business professional?
% of Respondents (N=438)



Job Title

Which of the following most closely describes your job title?
% of Respondents (N=438)

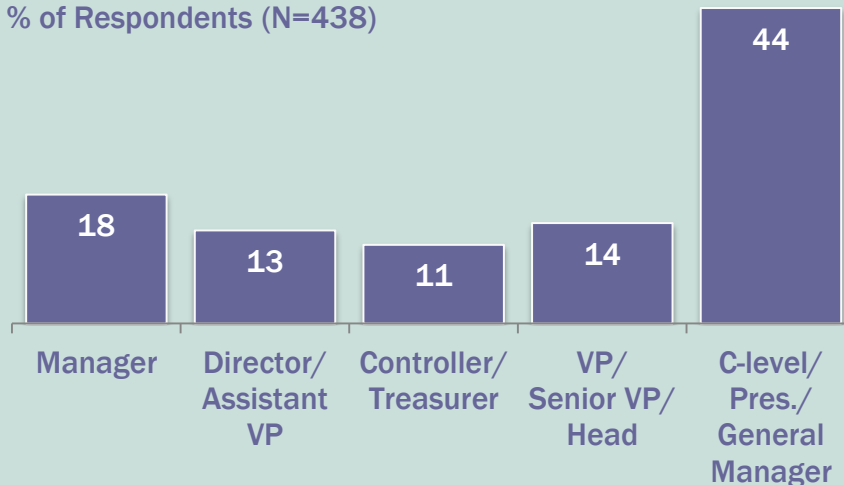
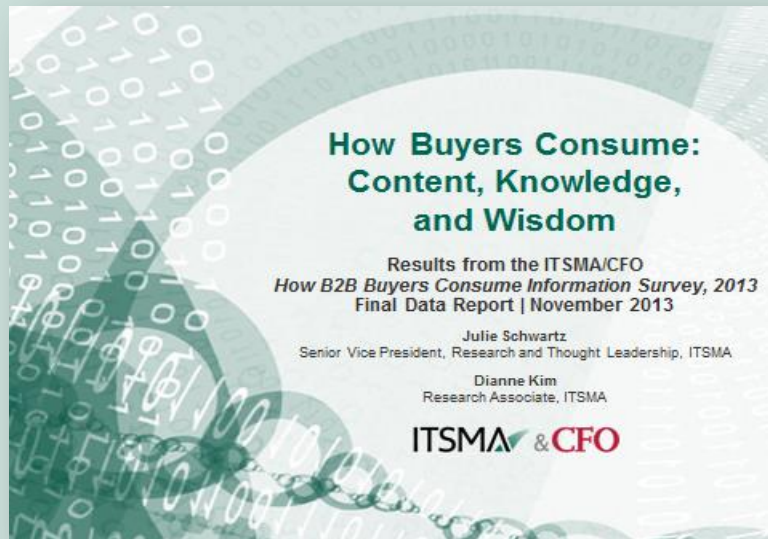


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Want to learn more?
Here's what's included in the full study



For More Information



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