

How Executives Engage Survey 2021, Part 1

Abbreviated Summary | June 2021

ITSMA

How Executives Engage Buyer Behavior in a Disruptive World

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This abbreviated summary highlights some of the most significant findings of ITSMA's *How Executives Engage Survey 2021, Part 1*. A more in-depth analysis can be found in the full report <https://www.itsma.com/research/how-executives-engage-buyer-behavior-in-a-disruptive-world-part-1/>

Introduction

Exceeding buyer expectations in a constantly changing environment

How Executives Engage: Buyer Behavior in a Disruptive World shows how solution providers stepped up during the COVID-19 pandemic, and how pleased executives were with their interactions with both sales and marketing. But the data also demonstrates how quickly the pace of business is changing, particularly the acceleration of digital. Now, B2B marketers must ask themselves, “Is what I’m doing now enough for what’s next?”

Based on a survey in April 2021 with 426 senior business and IT executives, this report digs into executives’ business and solution priorities, engagement preferences for various types of content, channels, and information sources, and perceptions of how providers are engaging now and will need to engage in the future.

This is the first of a two-part study; part two will be conducted in September 2021 and together the results will provide critical data and insight for B2B marketers who focus on building and strengthening relationships at the executive level.

Between September 2020 and April 2021, large B2B organizations proved their resilience. They quickly reimagined their business transformation and accelerated the adoption of digital that was already in motion. The “new normal” became just “normal.” Many businesses even thrived despite the global disruptions.

How Executives Engage: Buyer Behavior in a Disruptive World provides essential data and insight on the priorities, preferences, and perceptions of executive-level B2B buyers as they explore and invest in new technology-based solutions and services in a rapidly evolving world.

The report highlights the changing expectations of business and IT executives. As business transformation continues to accelerate, buyers of high-consideration, technology-based solutions and consulting services are looking for help with technology-led transformation and innovation, and they rely on solutions providers as their trusted sources of information.

The study includes new and comparative survey data from 426 executives from 10 regions/countries (ANZ, Benelux, Canada, France, Germany, India, Japan, Nordics, UK, and US) across eight major industry sectors. Most respondents are from \$1 billion+ companies.

The study was co-sponsored by Panasonic and SAP.

Specific highlights from the first wave of this year’s study include:

- The impact of the COVID-19 pandemic on relationships with solution providers
- Plans for attending in-person meetings
- The state of business transformation and top business and technology investment priorities
- Preference for different types of information sources and changes in the mix of on- and off-line usage
- The value of relevant, high-quality thought leadership in assessing solution providers
- The change in solution providers’ provision of relevant content over the years

In addition to aggregate data, the full report includes comparisons: Trend data throughout the pandemic and the change in solution providers’ provision of relevant content over five years, and crosstabs by country/region, job role, title, company size, and industry.

Using this data, the report outlines four ways B2B marketers can exceed the expectations of executive buyers, even as those buyers continue to raise the bar.

Solution providers have done a great job over the past year, but is it enough for the next phase?

Marketers are providing more relevant and useful content

Compared to two or three years ago, are solution providers doing a better job providing you with more dynamic, relevant, and useful content?

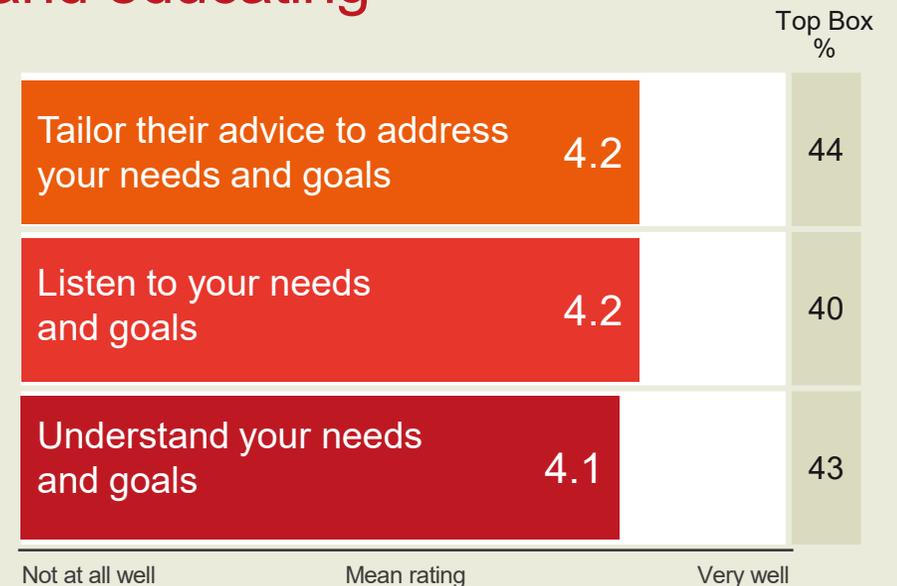


% of respondents

Source: ITSMA, How Executives Engage Survey, Part 1, April 2021 and ITSMA, How B2B Buyers Consume Information Survey, 2016

Many buyers believe salespeople are listening to their needs, tailoring their advice, and educating

How well do solution providers' salespeople do the following?



Note: Mean rating based on a 5-point scale where 1=Not at all well and 5=Very well. Top box % is the percentage of participants that gave a rating of "5." Source: ITSMA, How Executives Engage Survey, Part 1, April 2021

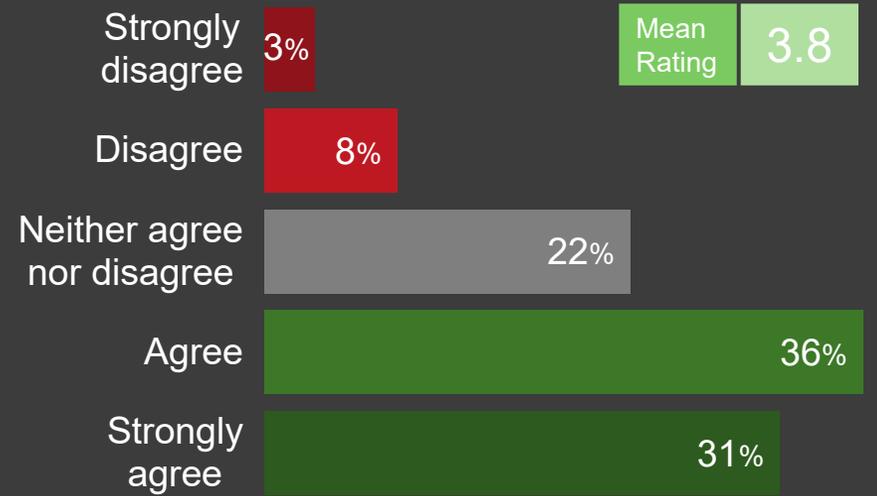
Enterprise buyers need help, and they are relying more on solutions providers

Many executives are finding it more difficult to make purchase decisions today

It is more difficult for my organization to make decisions to purchase complex solutions today than it was prior to the pandemic
% of respondents (N=426)

Buyers are more willing to share insights with their primary solution providers

Impact of the COVID-19 pandemic
% of respondents agree or strongly agree (N=426)



Note: Mean rating based on a 5-point scale where 1=Strongly disagree and 5=Strongly agree.

I am more willing today to share insights with solution providers about my company and business than I was prior to the pandemic

62%



Source: ITSMA, How Executives Engage Survey, Part 1, April 2021

Photo by Markus Spiske on Unsplash

As buyers raise the bar, exceeding their expectations is critical

How to exceed executives' expectations

Invest in collaborative innovation

More than ever, buyers are seeking opportunities for joint innovation with solution providers

Impact of the COVID-19 pandemic
% of respondents agree or strongly agree (N=426)

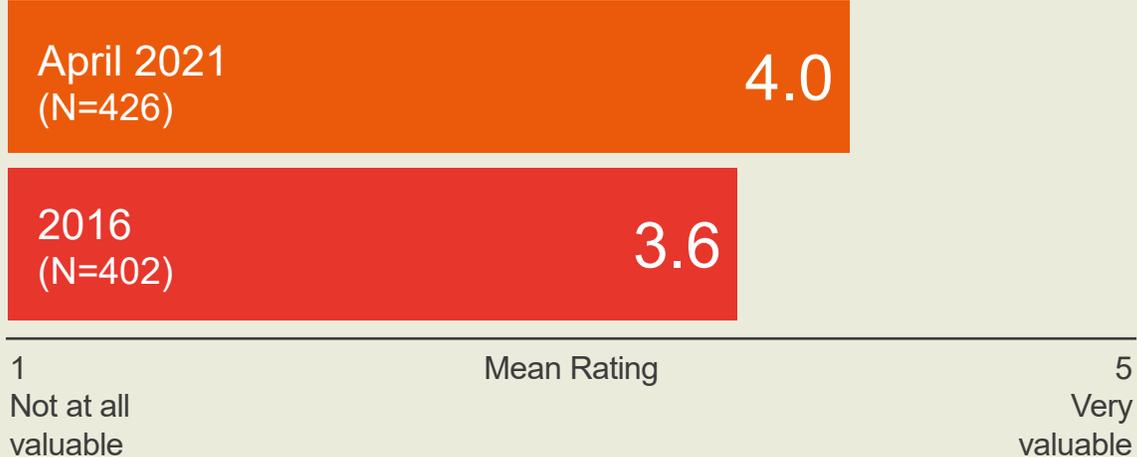
We are more interested in collaborating with our solution providers for joint innovation than we were prior to the pandemic **79%**

We have a greater need to tap solution providers for new and innovative ideas than we did prior to the pandemic **80%**

Rethink personalization

Personalization has become more valuable

What is your perception of the value that solution providers deliver when they use technology to identify you and automatically show you materials relevant to your industry, company, role, and interests?



Source: ITSMA, How Executives Engage Survey, Part 1, April 2021

As buyers raise the bar, exceeding their expectations is critical

How to exceed executives' expectations



Use content to build trust

Make sure your salespeople know how to use your content to spark conversation and build relationships

What are the three most important things a solution provider account manager or sales rep should be doing for you?

Provide me with unique perspectives on the market and technology solutions

Provide ongoing advice to help me make the right decisions

Educate me on issues and opportunities in my industry

Educate me on new issues in technology

Provide me with product or service information

Help me build the business case

Provide me with benchmarks and best practices



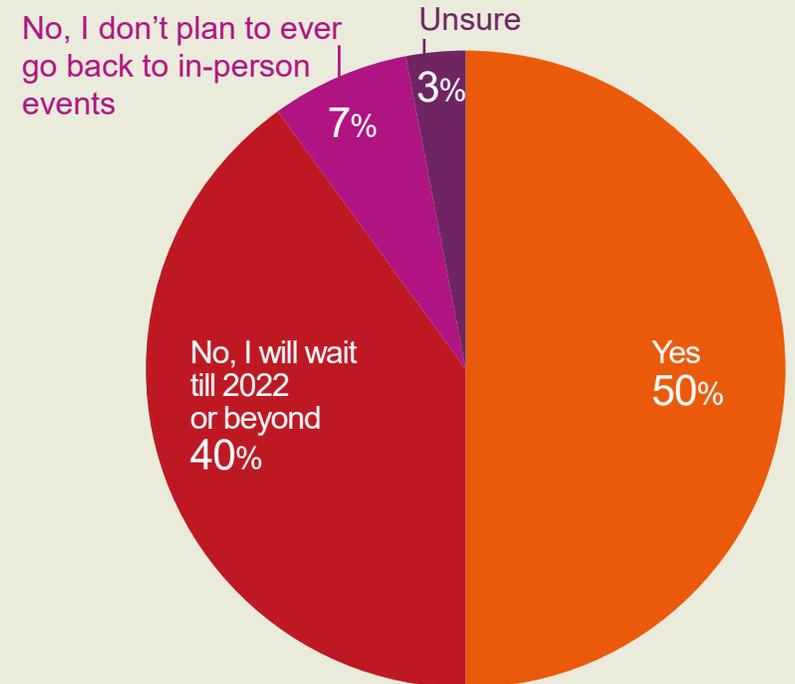
% of respondents (N=426)
Source: ITSMA, How Executives Engage Survey, Part 1, April 2021



Excel at hybrid engagement

Buyers of high-consideration services and solutions are still “living” online, however, half expect to return to in-person events in 2021

In 2021, are you planning to attend (or have you already attended) any in-person events?



% of respondents (N=426)
Source: ITSMA, How Executives Engage Survey, Part 1, April 2021

ITSMA's 2021 How Executives Engage Survey, Part 1

Buyer Behavior in a Disruptive World

Thank you to our study sponsors

Panasonic



Web-based survey



Survey invitations were emailed during April 2021

426

Senior IT and business decision makers/influencers for solution purchases with a value of \$500K or more

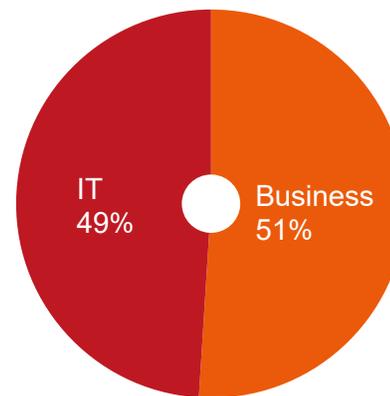


Respondents were from ten regions/countries:

- US
- Canada
- UK
- France
- Germany
- Nordics
- Benelux
- India
- ANZ
- Japan

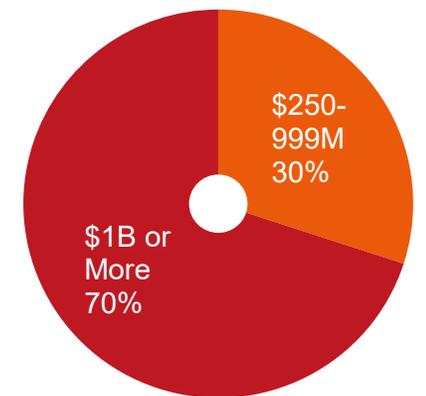
Job role

Are you primarily an IT or business professional?
% of respondents (N=426)



Size of company

Approximately what is your company's annual revenue (or operating budget if government)?
% of respondents (N=426)

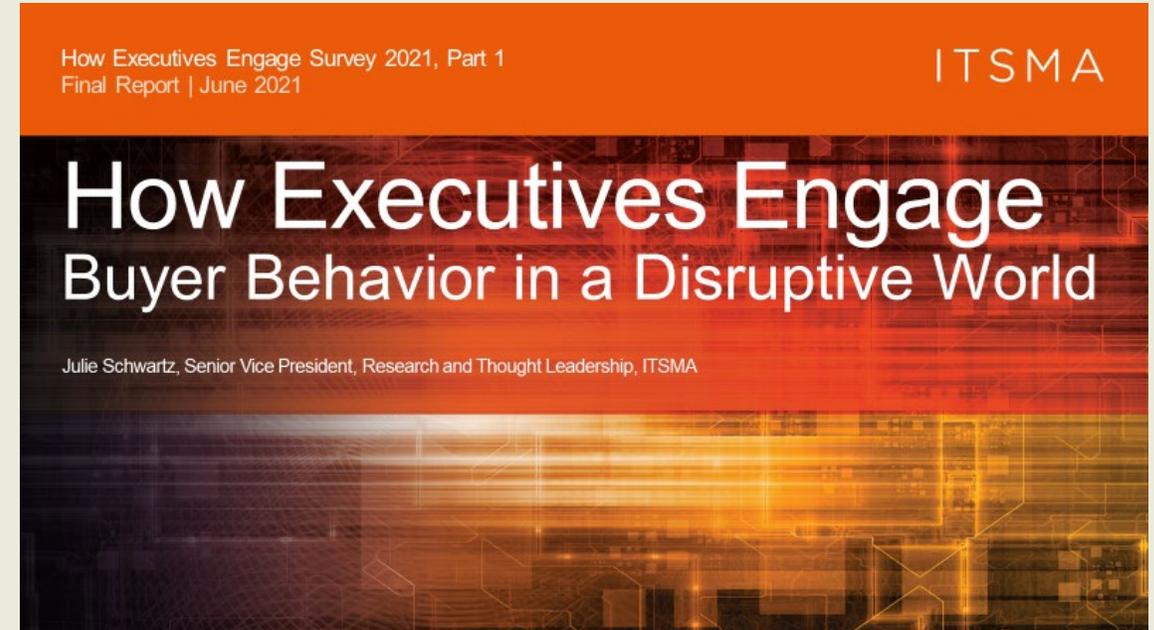


Want to learn more?

Here's what is included in the full study:

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The report is available for no additional fee to current ITSMA members and for sale at non-member price to all others.
<https://www.itsma.com/research/how-executives-engage-buyer-behavior-in-a-disruptive-world-part-1/>



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