



Trinity Perspectives
Insights.

Mood of the B2B Buyer 2018

Contents

**"Make sure you understand
my need, rather than
pushing your need to sell
your solution onto me"**

Mood of the B2B Buyer study participant

Introduction	4
Trigger Events	10
Vendor Selection	14
Vendor Performance	20
Trinity Perspectives	24

1.0 Introduction

the fabric behind the study and report



Welcome

Welcome to the inaugural *Mood of the B2B Buyer Report*

You've probably heard the news by now, that the B2B sales industry is evolving. As old technologies are disrupted and new players enter the market, the balance of power is shifting from sellers to buyers. Countless articles, interviews and column inches have been devoted to exploring this topic, and the implications for B2B businesses are profound.

Unfortunately, far too much of the debate on this subject tends to be dominated by sellers. We rarely hear the opinions of business owners, senior leaders and decision makers on the buyer's side of the equation, which is where this study comes in. Over the past few months, the team at Trinity Perspectives reached out to as many C-Suite decision makers, procurement leaders and business owners as we could, to find out what they had to say on this subject. We wanted to peel back the layers on their experiences with sales professionals, understand their trusted sources of information and get to the heart of their likes and dislikes when making a buying decision...and wow did they deliver!

What we discovered was profoundly interesting, sometimes surprising and occasionally shocking, and it forms the basis for the *Mood of the B2B Buyer Report 2018*. So dig deep, reflect on our findings and hopefully you'll extract some value from the customer insights contained in these pages. Above all else, I hope this report will start a conversation and maybe, just maybe help bridge the gap between sellers and buyers around the world.

Happy selling...



Cian McLoughlin
Founder and CEO – Trinity Perspectives

"What we discovered was profoundly interesting, sometimes surprising and occasionally shocking, and it forms the basis for the *Mood of the B2B Buyer Report 2018*"

Cian McLoughlin

Study Snapshot

80

Study contributors

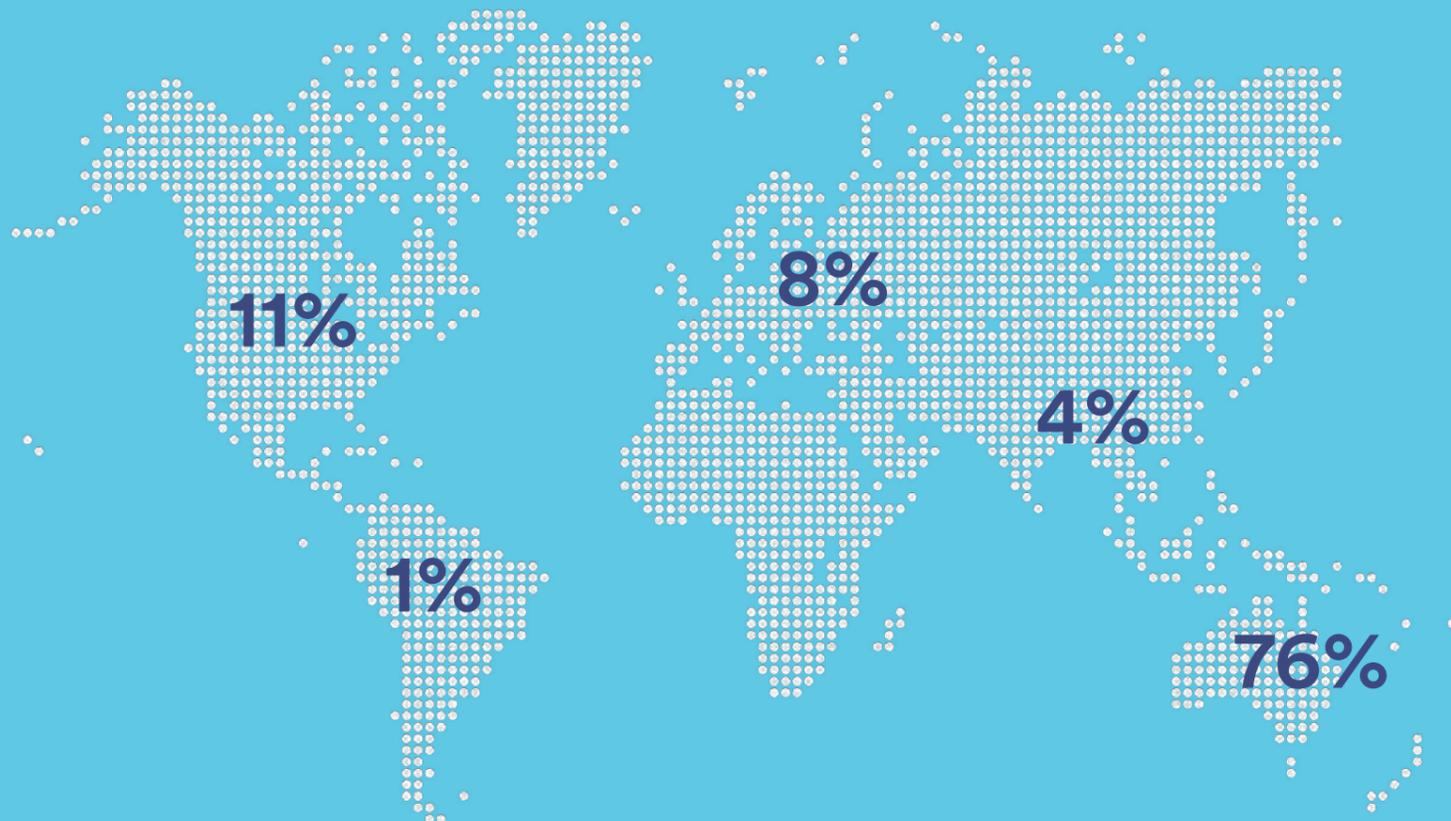
5

Continents

70%

C-Suite or Procurement

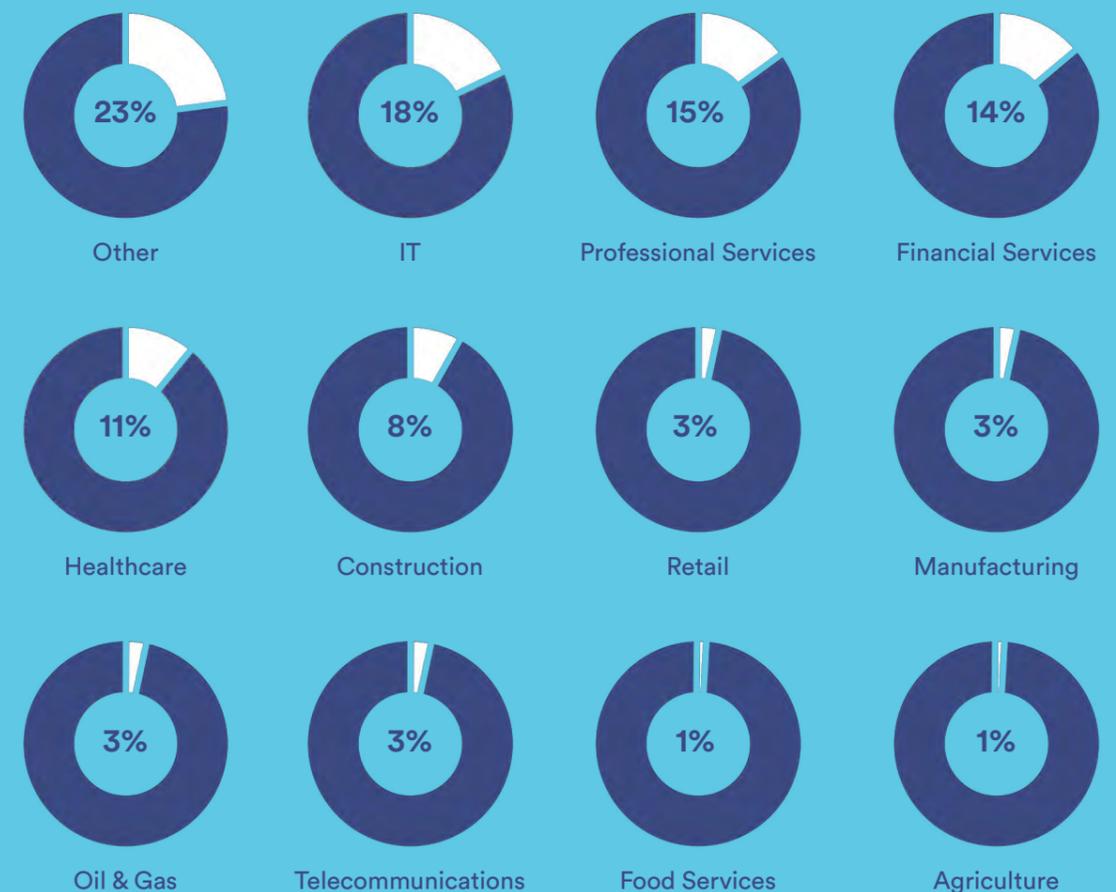
Location of Respondents



By role type



By industry type



2.0

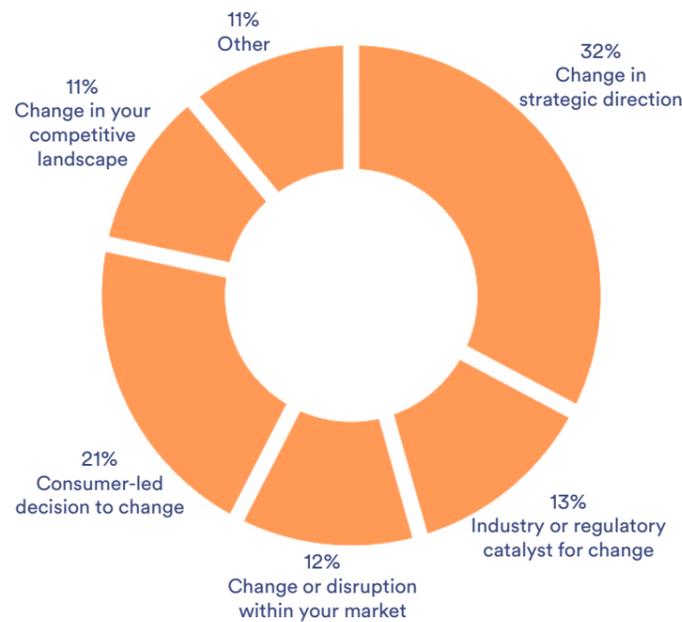
Trigger Events

and preparing to go to market

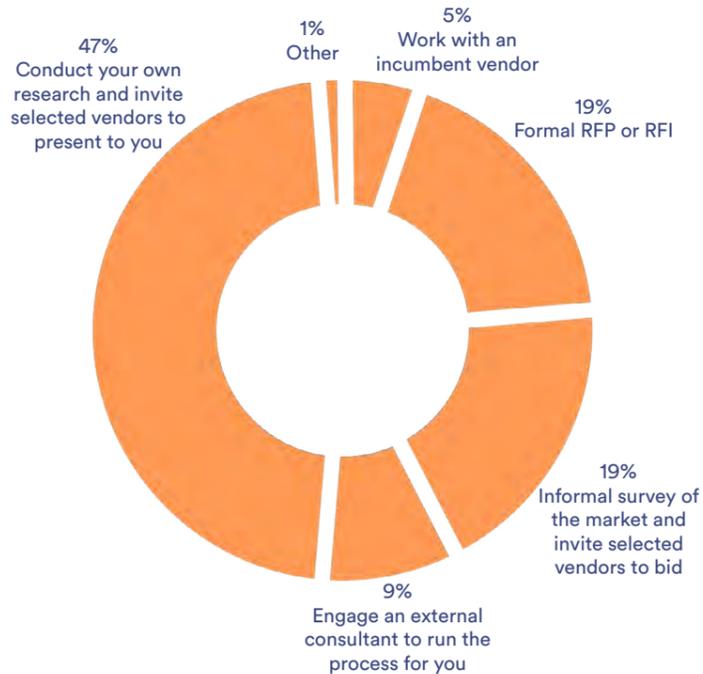


Trigger Events and preparing to go to market

Q Thinking of a recent strategic purchase (eg ERP platform, CRM solution, Marketing Automation tool) that your business has made, what happened within your business to trigger you to come to market for a new solution?



Q When going to market to make a capital or strategic purchase, what would be your primary method of evaluating providers?



Q When purchasing a new solution for your business, please list in order of priority your most trusted information sources:

Most Trusted

- 1 Feedback from peers or colleagues in the industry
- 2 Analyst reports or other 3rd party research
- 3 Industry groups or bodies
- 4 Directly from vendors or partners
- 5 Google or other internet search
- 6 3rd party consultants

Least Trusted

Q When making a significant capital or strategic purchase in your business, who has greatest influence on the final decision?

Most Influence



Least Influence

Key Takeaways

- 1 Two trigger events (a change in strategic direction and a change led by consumer needs) led to more than 50% of the study participants deciding to go to market for a new solution.
- 2 Almost half of all respondents would prefer to conduct their own market research and invite selected vendors to present, when searching for a new solution. Surprisingly less than 20% would pursue a formal RFP and only 5% would engage with their incumbent provider.
- 3 As trust erodes in many areas of business, feedback from peers and colleagues has become the single most trusted information source for the majority of our study pool, with analysts and industry bodies coming in 2nd and 3rd respectively.
- 4 The C-Suite has greatest influence on strategic purchasing decisions, surprisingly the IT department lags in 5th place, behind the Board, business users and procurement, suggesting a shift in the balance of power in some businesses.

Commentary

CM In the age of information parity, our study shows a majority of customers are doing their own research before going out to market, with almost 70% owning this first step of the process internally.

Trust and influence are scarce commodities in a crowded and increasingly disrupted B2B sales landscape. Helping an organisation to deliver on its strategic vision or to address an emerging customer need, were the two strongest catalysts for change. If this is done via the sponsorship of a C-Suite executive or as result of a peer/industry referral, the chances of success increase dramatically.

Questions to contemplate?

- Q** Do you have a program to encourage customer referrals and feedback between industry peers within your business? How easy is it for someone to refer you?
- Q** Do you have great content, which is engaging, easily accessible and well optimised for SEO? If not, ask yourself who else's content prospective customers will find, when they start their search?

"Don't keep coming at me with your script and demo. Learn to ask questions that get to the heart of problems I'm trying to solve to improve my business."

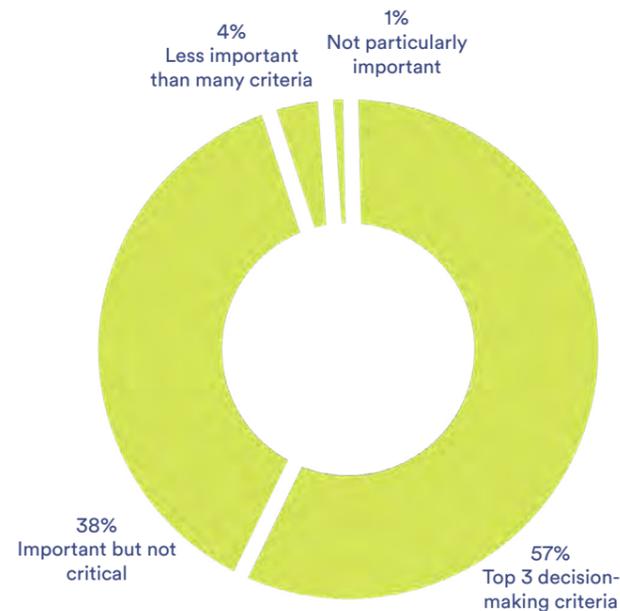
3.0 Vendor

selection process

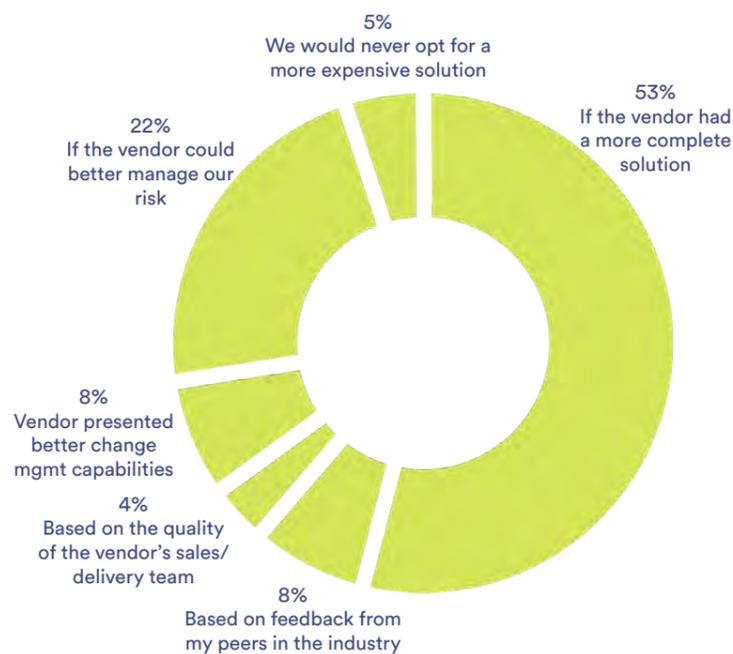


Vendor selection process

Q Thinking of a recent capital or strategic purchase, how much importance did your organisation place on pricing, as part of your final decision-making process?



Q In what circumstance might you opt for a more expensive solution to address a specific business need or pain-point?



Q Please rank in order of importance, your 'Top 5' decision criteria in the vendor selection process? (Results are a % of respondents who selected the criteria in their Top 5)

Most Important



Least Important

Key Takeaways

- 1 57% of respondents selected price as one of their Top 3 decision criteria. That number jumped to 95%, when including those who rated price as important but not critical.
- 2 It's important to understand however that price does not exist in isolation from other decision criteria. 53% of respondents said they would consider a more expensive option, if the vendor had a more complete solution.
- 3 The number of respondents who would consider a more expensive solution jumped to 75%, when risk mitigation was also factored into the equation.
- 4 It's interesting to note that 4 of the Top 5 decision criteria selected by our study participants do not directly relate to product or price. They were: Value for money, Subject matter expertise, Industry knowledge, Customer service.

Questions to contemplate?

Q How would you score your business and your sales team against this list of decision criteria? How do you stack-up against the Top 5 decision criteria selected by our study participants?

Commentary

CM In a B2B sale, price never exists in isolation. It's inextricably linked with perceived value, completeness of solution, risk mitigation, quality of people, subject matter expertise and a variety of other decision criteria.

Few vendors want to compete on price, but this is the situation that many organisations find themselves in. To avoid a race to the bottom, it's clear from our study results what steps vendors need to take:

- Clearly demonstrate a superior solution to your competition, by creating direct linkages between your customers most mission critical needs and your proven ability to address those needs.
- Understand, manage and mitigate your customers risk better than the competition.
- Recognise that change is difficult and often costly. The more you can do to ease this transition process, the greater your chance of success.
- Be very clear that customers aren't just buying your product or service. By all means compete on product and price, but make sure you win on people and purpose.

Q If you happen to be strong in one area and weak in another, how can you re-frame those criteria in the eyes of your customers, to increase the perceived importance of specific criteria in the final decision process?

"Don't assume, ask - I'm spending a lot of money that needs a return and you are not an expert. Give me access to your experts not just you"

Q When asked what decision criteria were missing from the list of reasons they would select a particular vendor, some of the responses we received included:

Relationship Management after purchase

Local support

Knows how to have a conversation

Proven past performance

Ethical behaviour

Supplier history with my company

Want to do business with us

Innovation

Vendor capability and risk profile

People who are fun to work with

Disruptive thinking

Good manners

Ability to show an unrecognised need

Compatibility to the current software infrastructure

Aftersales assistance/service

Persistence

Historical performance of incumbent

Their depth of talent across functions

Referred by someone I know and trust

Key Takeaways

- 1** This word cloud reflects the fact that not all decision criteria will be captured in a formal customer decision matrix or weighting. Make no mistake, failing to meet a soft criteria can often be the difference between winning and losing a deal.
- 2** Words like 'fun', 'good manners' and 'ethical' speak volumes about what customers deem important and may reflect prior poor experiences that study participants have had with vendors in the past.
- 3** The ability to innovate and disrupt, whilst demonstrating a proven ability to deliver also cropped up in this list, which suggests some customers aren't just looking for status quo, but first mover advantage in their industry.
- 4** Incumbency and after sales service/support are two criteria highlighted by multiple respondents, suggesting that customers still prefer longer term relationships where possible.

Commentary

- CM** No two customers are alike and no two sets of vendor selection criteria will be identical. Make no mistake, there are lots of soft metrics relating to people, culture, purpose and ease of doing business, which may not appear on any formal selection criteria list, but they just might be the deciding factor in how the business is transacted.

Questions to contemplate?

- Q** Do you believe a customer's decision making criteria is fixed or something that can be influenced during a vendor selection process? If they can be influenced, which criteria would you wish to influence and why?
- Q** Given there can be so much complexity and uncertainty surrounding a customer's decision-making criteria, what strategies do you have in place to stop your incumbent customers from needing to go out to market in the first place?

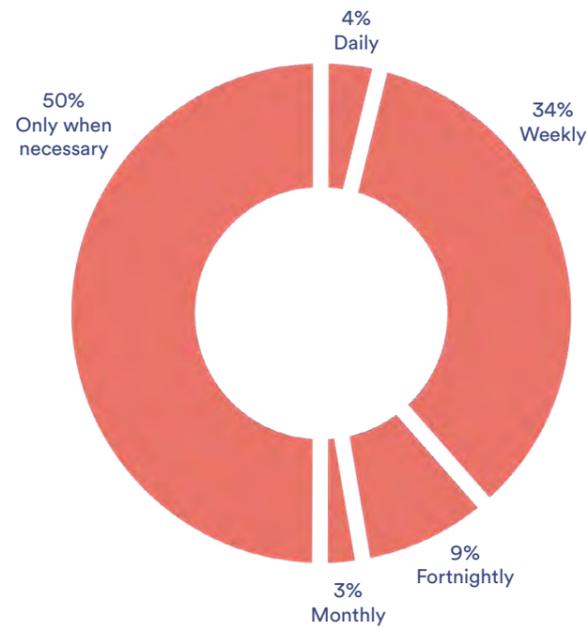
4.0 Vendor

performance and relationships



Vendor performance and relationships

Q How frequently would you like a vendor to communicate with you or your team during a vendor/solution selection process?



Q Please rate in order of preference, your preferred means of being communicated with by a salesperson or account manager?

- Email 1
- Phone 2
- Face-to-face 3
- Audio/Video conference 4
- LinkedIn 5
- Social media 6
- Messaging services 7

Q Thinking of a recent capital or strategic purchase, please rate the successful vendor’s performance against the following 8 criteria during their engagement with your organisation.



Key Takeaways

- 1** During a vendor selection process, over 1/3 of the study participants said they would like vendors to communicate with them weekly. However, half of the respondents said vendors should communicate with them ‘Only when necessary’.
- 2** Despite the rise of terms like ‘social selling’, email, phone and face-to-face communications still took out the Top 3 spots, in terms of preferred communication channels for customers.
- 3** Our audience rated vendors performance highest for their industry knowledge and knowledge of their own solution portfolio.
- 4** They rated vendors lowest for their ability to engage with stakeholders in the business and cultural fit with the customers organisation.

CM Commentary

Vendors appear to be performing pretty well in the eyes of their customers, on fact-based criteria such as the features and functions of their solution and domain expertise in specific industry verticals. We can consider these to be hard metrics or IQ driven factors.

Where performance drops short of customer expectations is in areas such as cultural fit, stakeholder management, understanding of the customers’ business environment and key business drivers. We can consider these to be softer metrics or EQ driven factors.

Questions to contemplate?

Q If social channels (LinkedIn, Twitter, messaging services) are more effective for top of funnel conversations and traditional communication channels (email, phone, face-to-face) more effective for bottom of funnel conversations, how much training and guidance are you giving your sales teams in how to be most effective in each of these communication channels?

Q As part of your initial engagement with a new prospect, could you ask them their preferred communication channel and frequency at the start of the engagement, to avoid some of the issues vendors experience in this area?

“Take the lead on communication from the customer. If I call, call in response, if I email, email in response. Follow up, but don’t harass.”

5.0 Trinity Perspectives

How can we help?



About Trinity

Trinity Perspectives is a sales training and consulting company, specialising in Sales Training, Sales Transformation and Win Loss Analysis.

We train, support and advise B2B sales organisations all over the world, with a particular emphasis on the technology and telecommunications sectors. Since the business was founded in 2011, Trinity has trained, enabled, coached and advised thousands of sales professionals and leaders from some of the largest and most strategic technology companies in the world, across all facets of their sales go-to-market.

We have also supported many small and medium sized businesses at key milestones along their selling journey, from first contact to closed business and everything in between.

How Can You Work With Us?



Partner with Trinity for Win Loss Analysis and Voice of the Customer services



Engage us for programmatic or ad-hoc sales training workshops and courses



Ask us about our sales and leadership coaching and mentoring programs



Enquire about our sales consulting and advisory services

Talk to us.
Cian Mcloughlin
cian@trinityperspectives.com.au
trinityperspectives.com.au
+61 437 275 987

Our Approach

At Trinity we have developed 4 key areas of expertise to help our customers excel in sales.



Trinity Perspectives

Truth. Tools. Training. Transformation.



Truth

Discover why you're winning and losing business from the one source of truth that matters most: Your customers and prospects. Trinity's Win Loss Program is the missing link in your sales process. It removes the guesswork and provides complete clarity into what matters most to your customers. [Discover more](#)



Tools

Our suite of tools and industry best-practices provide a platform for you to identify and enhance your sales strengths and reduce your weaknesses. [Learn more](#)



Training

Our training focuses on 'closing the gap' between your current sales processes and what your customers actually want and need. By harnessing the power of your customer's insights, we ensure clear training priorities and lay the foundation for targeted sales transformation activities. [Find out how](#)



Transformation

In business, change is often hard and fraught with risk and uncertainty. For that reason, we support you at each step of your sales transformation process, to set the right strategic direction so you can compete with confidence, knowing you're on track to win more deals. [Dig a little deeper](#)

The Last Word

In a study focused on understanding the views and perspectives of the customers we serve, I felt it only right to give the last word to our customers. At the conclusion of the *Mood of the B2B Buyer Study*, we asked them one final question.

If there was one piece of advice you could give a salesperson, to ensure they do better the next time they engage with you, what would it be?

Over the next few pages are just a few of the responses we received to this question. What was most interesting for me about the answers we received to this question, was just how much consistency occurred across these responses and how often the same two words cropped up. The two words?

Listen

Understand

Thanks for taking the time to read this report. I hope it proved valuable and look forward to sharing the *Mood of the B2B Buyer Report* for 2019 with you next year.

Happy selling

Cian McLoughlin

Cian

"To be genuine and honest, as it is hard to believe what a salesperson is telling you when you call their bluff"

"Talk less and listen more"

"Understand and respect our culture"

"Listen"

"Understand the importance of preparing a good written response to a RFT"

"Understand our business. Do research on our company, our market/customers/culture. Listen"

"Offer a solution that is proven - it works and can be delivered"

"First price best price. We don't want a supplier to come in with a higher offer when it is not the best they can do"

"Understand the customer business culture and respect customer processes"

"If dealing with Government understand probity aspects and if unsure ask"

"Make sure you thoroughly understand our requirements and objectives"

"Be targeted in your communication and know my organisation and how you can add value before contacting me"

"Listen to what we need and only try to provide us with the solution we need that best suits our requirements. Do not keep trying to sell additional things we don't need"

"Do your homework, listen, read the material provided by the customer"

"Be real"

"Do your research on the potential client and industry, don't try and venture into an industry you haven't got experience in without doing some preparation. Be honest."

"At least go to some extent to understand the business you are trying to win"

"Don't badger the prospective purchaser!!!"

"Know my industry dynamics at least"

"Avoid using buzz words, complete tasks by the specified time, do not push for face-to-face meetings first"

"Get to the point and bring a deep understanding of my business and industry"

"Prepare by doing research to better understand my business, the challenges I may face, competitive threats, opportunities, etc. Don't keep coming at me with your script and demo. Learn to ask questions that get to the heart of problems I'm trying to solve to improve my business"

"Don't pitch"

"Listen and make sure you understand"

"Don't rush me through the process, recognise that I work best on my time frames"

"The salesperson who can easily articulate the direct benefits of the software to our company always has the best success with us"

"The most impressed I've been during a vendor selection process is when the salesperson had actively researched my company and its needs, and then already come up with some core use cases as to how the software would benefit multiple staff across the organisation"

"Ability to say I do not know. Old school I know, how else can you create trust if not honest?"

"Learn about the company you are visiting"

"Understand the value difference between a sales pitch and sharing sincere engagement that focuses on the prospect needs"

"Create value for me during the meeting by highlighting a solution to a problem or identifying a problem. Do not come and expect me to teach you anything"

"Ask questions and make an effort trying to understand my situation, ambitions and needs"

"Please, take the time to understand why we need a solution, and how having or not having the right solution will impact us"

"Listen, listen, listen"

"Only contact when you have something of value to offer, not "because"/"just checking in"/etc...."



Trinity Perspectives
Insights.

<https://www.trinityperspectives.com.au/>

Report designed by **document.**

All images printed in the current report have been
approved for use for Trinity Perspectives.
© 2018