THE BIG B2B DISCONNECT

What B2B buyers want

VS.

What B2B websites deliver.

A BIGFORK REPORT

JUNE 2024





B2BBJYERS ARE FRUSTRATED WITHSUPPLIER WEBSITES

WHAT IS THE BIG B2B DISCONNECT?

Our research into current B2B surveys and reports shows that there is a big disconnect between what B2B buyers want from business websites and what they are offered.

As B2B buying behaviour increasingly moves online, a website is becoming the most important marketing and sales asset that a company owns.

30% of B2B website sessions ended in frustration.

Contentsquare

61% of B2B sellers lost sales because of their websites.

Master B2B Seller Survey

0.6% is the average conversion rate for B2B websites.

Contentsquare B2B Benchmark Report

In this report we have identified eight issues with business websites that B2B buyers want to see improved.

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- 11 key takeways
- B2B buyer behaviour is changing
- What website frustrations do B2B buyers experience?
 - Disconnected website content
 - Content gaps in the B2B buyers journey
 - Inefficient product search
 - Limited product page info
- Summary

- Complex purchasing
- Slow loading times
- Lack of differentiation
- Inadequate customer support

11KEY TAKEAWAYS





1. B2B BUYER BEHAVIOUR IS CHANGING

Buyers want to do their own research online. They also want B2C type buying experiences from businesses.

2. B2B BUYING IS COMPLEX AND NON-LINEAR

Buying groups can include up to ten decision makers, all with different motivations. The buying journey is not as linear as many suppliers think.

3. BUYERS ARE NOT HAPPY WITH SUPPLIERS WEBSITES

This is shown by low satisfaction and conversion rates.

4. B2B WEBSITES ARE NOT CUSTOMER CENTRIC

Suppliers websites need to be less about them and more about their customers.



5. WEBSITE CONTENT IS NOT ALIGNED WITH THE BUYERS JOURNEY

B2B buyers want more informational content at every stage of their journey to help them make the right decision.

6. BUYERS WANT EASIER PRODUCT SEARCHES

B2B websites need to offer easier to use product search tools on their websites, rather than long lists of products.

7. BUYERS WANT BETTER PRODUCT PAGES

Product pages on B2B websites are a frustration for buyers. They want more information in different formats, with demos being very popular.

8. ONLINE PURCHASING SYSTEMS TOO COMPLEX

Buyers report that purchasing on B2B websites is too "convoluted and cumbersome". They want more self service tools that are easy to use.



9. SLOW LOADING TIMES ARE PUTTING OFF BUYERS

Too many B2B websites are slow to load, especially manufacturers sites. Slow websites will lose visitors and sales.

10. LACK OF DIFFERENTIATION

Too many B2B websites show the same benefits and messages. This doesn't help the B2B buyer and B2B websites need to show differentiation to be more successful.

11. INADEQUATE CUSTOMER SUPPORT

B2B customer experience ratings are low. With buying behaviour moving online, there is a big opportunity for B2B websites to provide effective customer service tools.

B2BBUYER BEHAVIOURIS CHANGING

B2B BUYING BEHAVIOUR IS EVOLVING QUICKLY

Buyers are carrying out much of their own research online and are using multiple channels to find information.

Heightened by Covid, B2B buyers also want B2C type experiences from vendors. It's clear that B2B buyers want to talk to sales people less and use other channels such as websites, webinars and more.

75% of B2B buyers prefer a rep-free sales experience.

B2B Buying - Gartner

69% of B2B buyers gather information online before talking to BDMs.

Master B2B Seller Survey

66% of B2B buyers expect B2B website experiences to match B2C ones.

BigCommerce

B2B BUYERS ARE USING MORE CHANNELS

Research by McKinsey highlights that buyers are using more channels than ever to source suppliers.

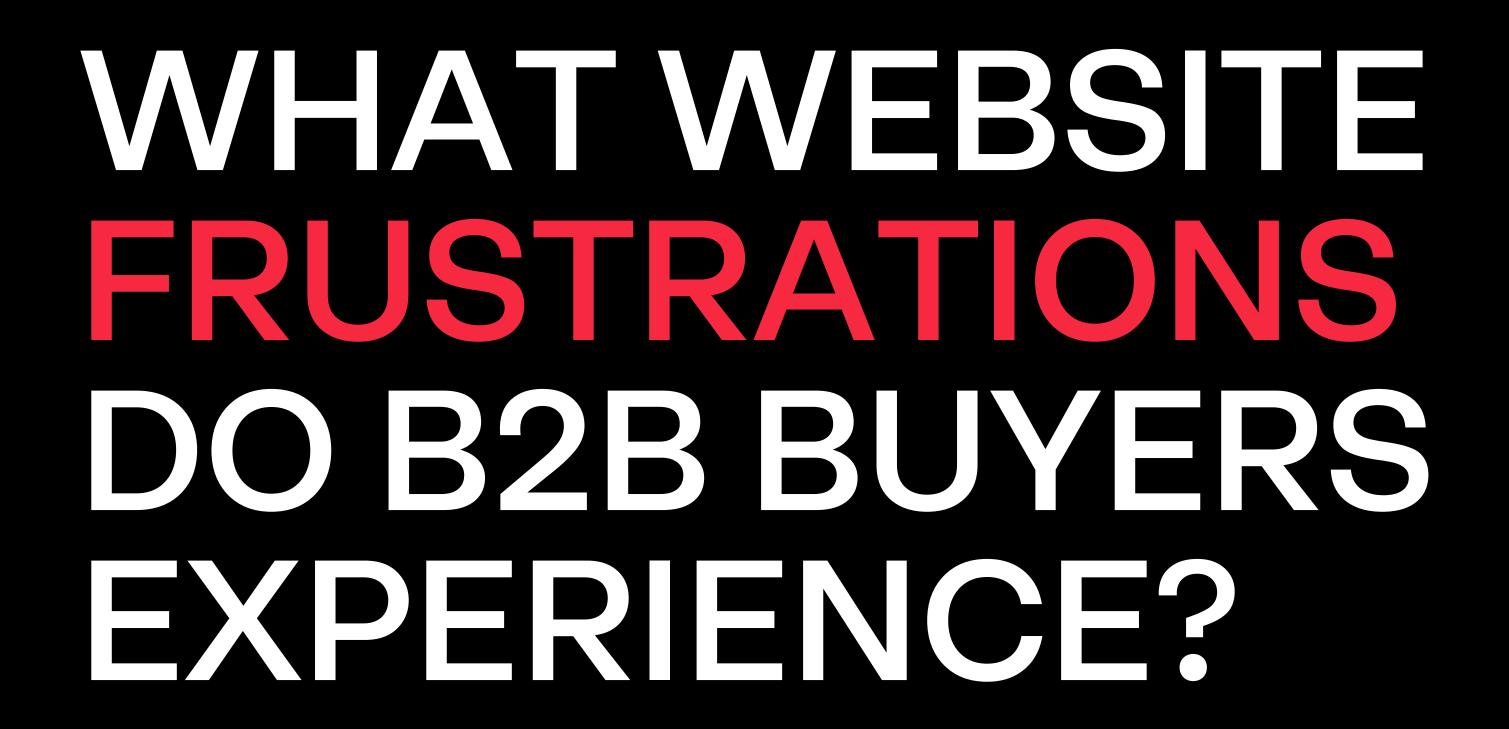
It's clear they want to engage online with content and talk to sales when they're ready. B2B companies need to be considering a multichannel marketing approach to successfully get in front of new buyers in the future.

DISTINCT CHANNELS THAT B2B BUYERS ARE USING IN THEIR SELECTION PROCESS:

- Supplier websites
- Webinars
- Search
- Live chat
- Face to face

- Email
- Phone
- Apps
- Procurement portals

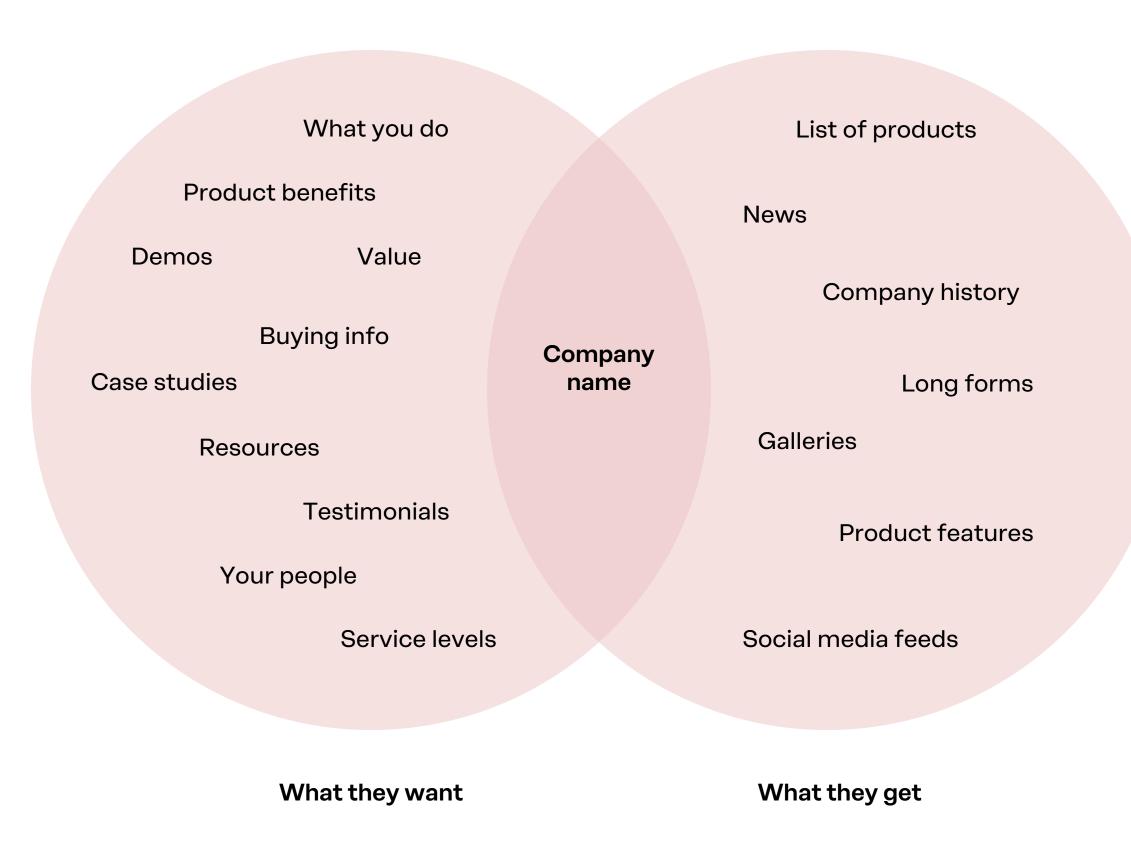
Source: McKinsey - The future of sales is hybrid



DISCONNECTED WEBSITE CONTENT

Research from the Content
Marketing Institute identifies that
there is a big disconnect between
what the B2B buyer wants from a
website and what the suppliers
website delivers.

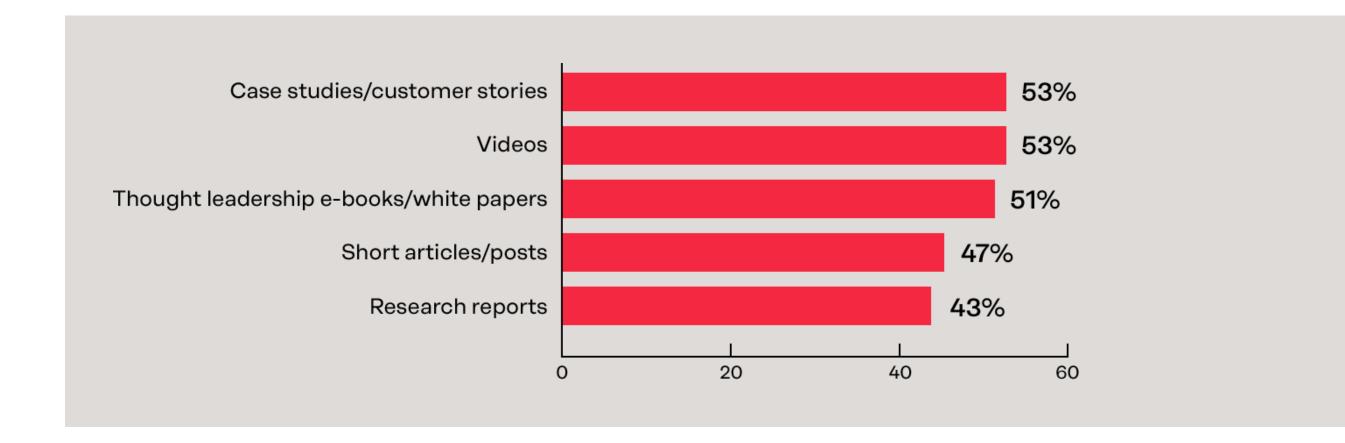
WHAT CONTENT DO B2B CUSTOMERS WANT FROM YOUR WEBSITE?



DISCONNECTED WEBSITE CONTENT

The latest <u>CMI B2B Content Report</u> outlines what content is working for B2B marketers.

These results reinforce other research that B2B buyers want content that helps them research the solution to their problem.



Q: Of those you used, which types/formats produced the best results for your organization in the last 12 months? Select all that apply.



Source: 14th Annual Content Marketing Survey: Content Marketing Institute/MarketingProfs

GAPS IN THE B2B BUYERS JOURNEY

The B2B buying journey is increasingly complex, with at least 6 -10 decision makers in a buying group all with different buying motivations (Gartner).

Gartner's survey also reports that 77% of B2B buyers found their latest purchase was very complex or difficult.

What's more it identified the B2B buying journey does not follow a linear pattern, but jumps from one task to another with constantly changing buying requirements.

Most B2B suppliers assume that buyers move from one step to the next and organise themselves accordingly.

It's clear that suppliers who make the buying process easier and provide buyers with the right information will make more sales.



GAPS IN THE B2B BUYERS JOURNEY

B2B website content is not aligning with the B2B buying journey. 50% of respondents in <u>a survey</u> by the Content Marketing Institute (CMI) only created website content for buyers at the start of the journey. Only 14% created content for those ready to buy.

B2B companies that create website content for every stage of the non-linear buying journey are more likely to be on the final shortlist of the buying group.

BUILDING BRAND AWARENESS

- Blog posts / short articles(31%)
- Social media content e.g., tweets, stories (25%)
- In-person events (8%)

SECURING LEADS

- In-person events (19%)
- Webinars / online events (16%)
- Ebooks / guides (13%)

NURTURING LEADS

- Email newsletters (31%)
- Blog posts / short articles (13%)
- In-person events and case studies (tied at 9%)

CONVERTING LEADS

- In-Person Events (25%)
- Case Studies (23%)
- Webinars/Online Events(11%)

The CMI asked respondents which content types are the highest performing for their organisation for building brand awareness, securing leads, nurturing leads, and converting leads. The top three responses in each category are shown above.

Source: CMI

INEFFICIENT PRODUCT SEARCH

Website product pages are key areas of activity for buyers.

They want to be able to easily find relevant products. Instead they are normally faced with a long list of products they have to search through to find the right one.

B2B buyers want easy user experiences that don't make demands on their time. This is where sales reps traditionally filled in the gaps and helped the buyer find the best product.

However changing B2B buyer behaviour means they want to do this research themselves. 61% of B2B sellers lost sales because their site search wasn't good enough.

Source: Master B2B Seller Survey



B2B buyers often require advanced search capabilities to quickly find specific products or information. Suppliers should implement robust search functionality with filters, sorting options, and predictive suggestions to accommodate diverse search preferences.

Integrating Al-driven search solutions can enhance accuracy and relevance, facilitating smoother navigation and discovery.

Forrester ecommerce trends

WEBSITE SEARCH TOOLS

B2B websites need to offer a toolbox of product search options to help their buyers find the right products. The digital experience customers receive from suppliers websites is becoming a key differentiator. Search tools include:

- Autocomplete and predictive search
- Product / content filters (category, brand, price etc.)
- Quiz-based searching
- Search via chatbot / live chat

LEARN FROM SEARCH DATA

It's very common in B2B for buyers to use different names for products. Search data can help B2B teams identify what is being searched for and adapt product pages

LIMITED PRODUCT PAGE INFORMATION

Research from Forrester and Shopify indicates buyer frustration with insufficient B2B product page info to make a decision.

Buyers not only want to see features and benefits but specs, demos, images, video, prices, availability, documents, reviews, case studies, comparisons, other relevant products and what the buying process is.

Some 72% of respondents said vendors they ultimately chose outperform the rest in demos and trials.

Harvard Business Review

COMPLEX ORDERING

A McKinsey report identifies that many B2B buying processes are "convoluted and cumbersome" including online systems.

B2B suppliers know that their customers use many different methods to buy compared to B2C. B2B websites have to accommodate, not only a standard credit card purchase, but also orders on account, purchase orders, customers unique prices, custom orders, and more.

Personalised online customer portals can make it quick and easy for existing customers to buy and track orders. New customers will want to apply for accounts online and find out prices. Adding as many self-service tools as possible will increase satisfaction and orders.

75% of B2B buyers prefer a rep free sales experience.

B2B Buying - Gartner

SLOW LOADING TIMES

Nothing frustrates people more than slow websites and B2B buyers are no different. According to Contentsquare's <u>Digital Experience Benchmark</u>, 18% of B2B buyers experienced loading times over three seconds.

Failure to provide B2B buyers with fast experiences will result in lost sales. Contentsquare's report highlighted speed issues more in manufacturers websites than any other B2B sector.

B2B companies need to optimise their websites for speed or risk losing business to faster websites from their competitors.

18% of B2B buyers experienced slow loading times.

Contentsquare

85% of B2B buyers would turn to a competitor if their supplier's digital channel can't keep up with their needs.

<u>BigCommerce</u>

LACK OF DIFFERENTIATION

Differentiation from competitors is a clear issue in B2B marketing, and this is reflected in their websites. This lack of differentiation is a big frustration for B2B buyers when they see the same messages, benefits, and products on suppliers websites.

With B2B buying behaviour changing to more independent research, companies need to up their game and stand out from their competitors or risk drifting towards becoming a commodity product.

B2B websites are often accused of being dull. They don't need to be, especially as the buyer wants to see what makes each potential supplier different. Classic B2B differentiation strategies include attribute leadership, market specialisation, customer experience, and unique technology.

Many B2B businesses fail to differentiate their website offering. The B2B buyer sees similar sales messages, too many features, not enough benefits.

Websites are focused on what the supplier wants to say and not what the buyer wants to know.

<u>CXL</u> - Differentiation strategy

INADEQUATE CUSTOMER SUPPORT

A <u>MacKinsey article</u> states that overall B2B customer experience ratings are less than 50%, compared to B2C ratings of up to 85%. B2B buyer expectations are rising and they are wanting customer support to be as good as B2C offerings.

B2B companies can rise to the challenge by making their websites not just about sales, but also customer support tools. Improving customer satisfaction can help businesses stand out from the competition and increase customer loyalty.

EXAMPLES OF CUSTOMER SUPPORT WEBSITE FUNCTIONS:

- Live chat support
- Interactive AI chatbots
- Contact forms
- Customer forums
- Knowledge base / FAQs

- Phone support and call back options
- Customer portals
- Video tutorials and webinars
- Ticketing systems



As B2B buying behaviour is changing there is a big opportunity for marketing teams to make their website more customer centric.

Too many B2B companies still rely on business development people to manage the whole sales process. But it's not what buyers want.

Making B2B websites more focused on informational content instead of just sales messages will reap rewards.



WHAT'S NEXT FOR YOUR WEBSITE?

If you're looking to improve your B2B website, Bigfork is the answer.

We can help with a new website, improving the website you have, or our website consultancy service can point you in the right direction.

www.bigfork.co.uk

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