UNLOCKING CROFOR B2B COMPANIES

B2B companies should not be ignoring conversion rate optimisation (CRO). Find out how it can successfully increase your website's conversion rate.

A BIGFORK REPORT

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- The Power of CRO
- How does your website compare?
- How is B2B CRO different?
- What the top converting B2B websites do well.
- Common barriers to CRO and how to overcome them.

THE POWER OF CONVERSION RATE OPTIMISATION (CRO)

And why B2B websites need it.



CRO offers the best return on B2B marketing spend

Conversion Rate Optimisation (CRO) is about converting more of your website traffic into leads.

B2B businesses need to spend less on traffic and more on conversion. It's estimated that B2B companies spend less than 1% of their marketing budget on conversion optimisation, and over 90% on traffic acquisition.

CRO makes sense.

By increasing your conversion rate you can reduce your Cost Per Lead (CPL), lower your traffic spend and stop paying for Marketing Qualified Leads (MQLs). Effective CRO is a massive return on investment.

The average conversion rate for B2B websites is only 2.2%.

Source: WebFX



Your potential business growth from CRO

The table below illustrates the effect of increasing your conversion rate.

This is based on an estimated site traffic of 5,000 visitors per month.

Conversion rate	Leads per month
1%	50
1.5%	75
2%	100
2.5%	125
3%	150
4%	200
5%	250
6%	300
7%	350

WHY B2B COMPANIES NEED CRO

Increase conversions = higher ROI

Increasing the conversion rate of existing traffic improves the return on investment (ROI) of your website.

Reduces the cost of your leads.

Converting more of your web traffic reduces the cost per lead, and make your campaigns more effective.

Helps long B2B sales cycles

Effective CRO helps nurture multiple decision makers and shortens the B2B buying process.

Measurable against ROI

CRO can be measured through metrics such as website conversion rate, cost per lead, and sales.



B2B companies that successfully use CRO can experience significant business growth. **That's a metric everyone loves.**

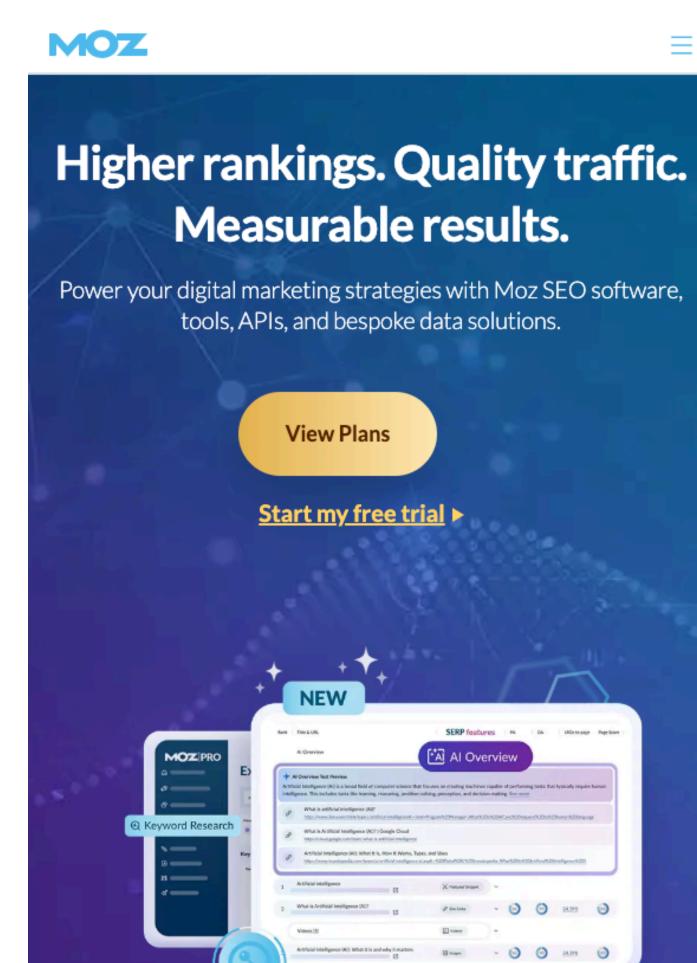


MOZ are a SaaS company who provide SEO software, and they proved that CRO can be very successful for B2B companies.

Using customer research they split tested different changes to their landing pages that ultimately led to a 52% lift in their sales.

Impressive results!

(Source: Conversion Rate Experts)







HOW DOES YOUR WEBSITE COMPARE?



Check your websites conversion rate against your sector average.

Sector	Conversion rate	Unique conversion rate factors
General B2B	2.2%	
B2B Saas	1.1%	Strong value proposition, easy UX, demos, sign-ups and free trials.
B2B Services	2.7%	Focus on trust content including case studies, people, testimonials, service benefits and ROI.
B2B Ecommerce	1.8%	Allow for complex B2B purchasing, product details and easy customer journeys.
Construction	1.9%	Trust and reputation with project stories, client lists, key people and compliance.
Biotech	1.8%	Simplifying product benefits, and backing this up with the science.
Manufacturing	2.3%	Differentiation, product features, benefits and specs in a user friendly format.

Sources: Ruler Analytics & VWO



HOWIS CRO DIFFERENT FOR B2B?



B2B companies that are not using CRO could be missing out.

There is a misconception that CRO is just about increasing transactional conversions. However, B2B buying is more complex.

Greater number of variables

B2B has more complex products and pricing than B2C. Decisions take longer and involve multiple decision makers.

— More conversion metrics

Most B2B conversions are less transactional and have more conversion types, such as form fills, downloads and demo requests. Measuring CRO metrics is more complex in B2B.

Higher value and longer lifetime

B2B purchases tend to be high value and for longer periods than B2C purchases. B2B customers tend to be more cautious and want to see more trust building content on websites.





B2B companies who really understand how their customers think, and focus their website on what they need, tend to have websites that convert well.

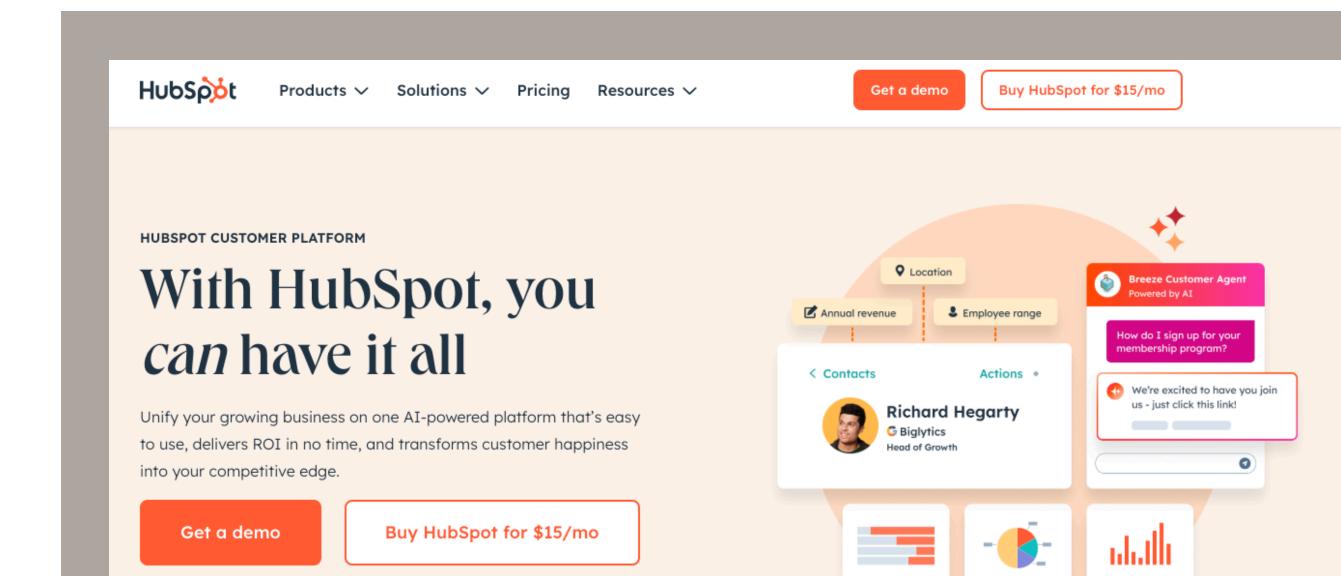
This understanding starts with an ICP (ideal customer profile), but goes much deeper.

Knowing what their pain points are, what solutions they need, who the decision makers are, and what questions they have throughout the buying process, are essential for conversions.

THEY HAVE A CLEAR VALUE PROPOSITION

High converting B2B websites show how they solve their customers problems, in a straightforward and creative way. A good value proposition tells your customer what you do well, how that meets their needs, and why you're different or better than your competitors.

Hubspot's value proposition does this well.



THEY DEMONSTRATE SOCIAL PROOF

Gaining trust is the most important conversion factor in B2B. Buyers want to see credibility through case studies, testimonials, client lists, key people and company values for reassurance that they can trust you.

B2B market research company, Wynter, use strong testimonials throughout their website that shows both satisfaction, and the results their clients get.

Test, iterate, and improve



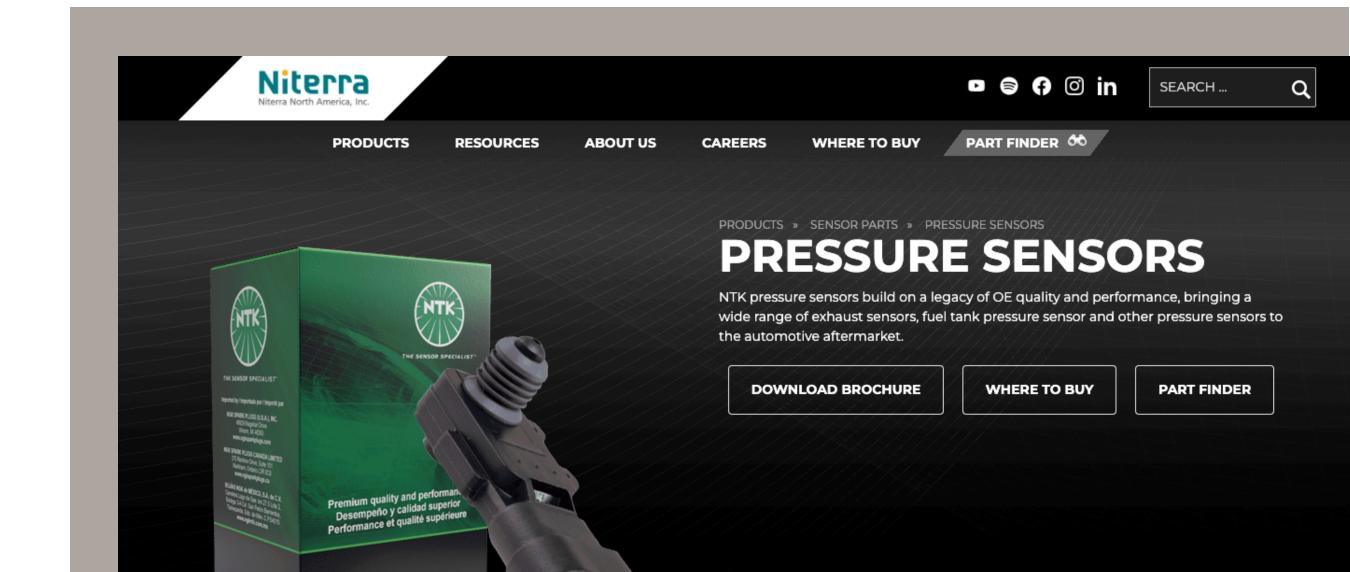
Brad Kilpatrick Senior Director Ramsey Solutions

We saw a 15% increase in conversion rate from the insights gained from our first test and it took less than 5 minutes to setup and less than a day to get results back.

THEY DESIGN WITH CONVERSIONS IN MIND

Good converting web pages are well laid out with customer focused content, and stand out calls to action. Visitors need to be easily guided through your website to the next step, with minimal friction.

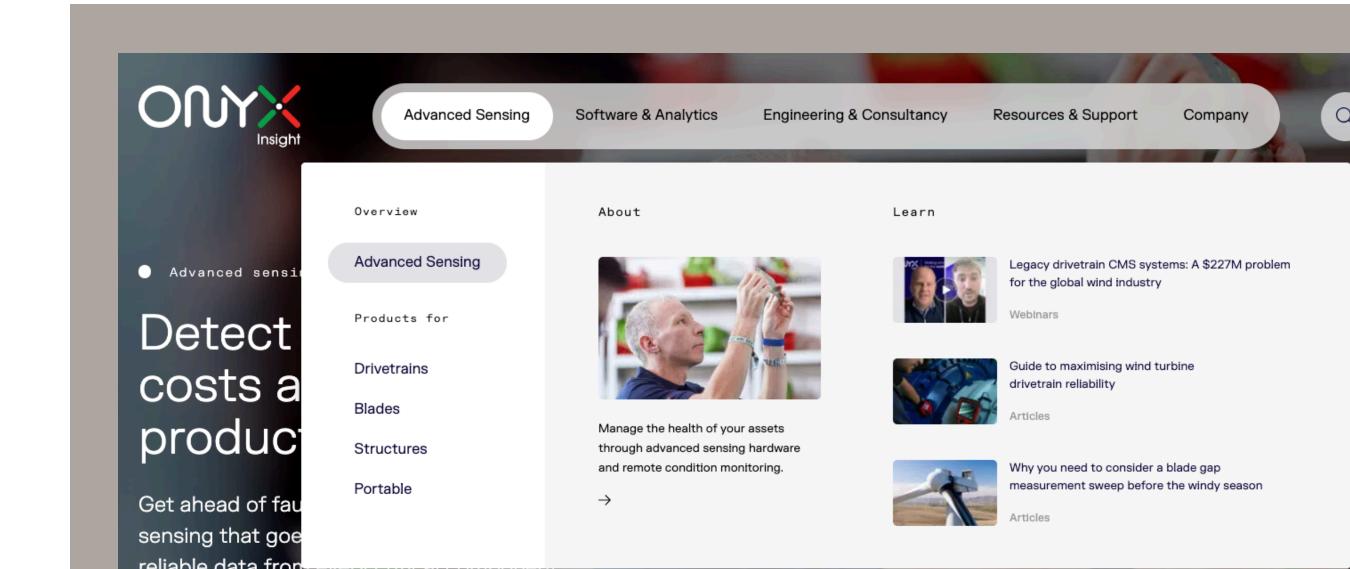
Sensor manufacturer, Niterra, have designed their product pages to be easy to find and read, with calls to action that are simple and well placed.



THEY MAKE IT EASY TO NAVIGATE

B2B product ranges can be complex and adding easy navigation tools helps increase conversions.

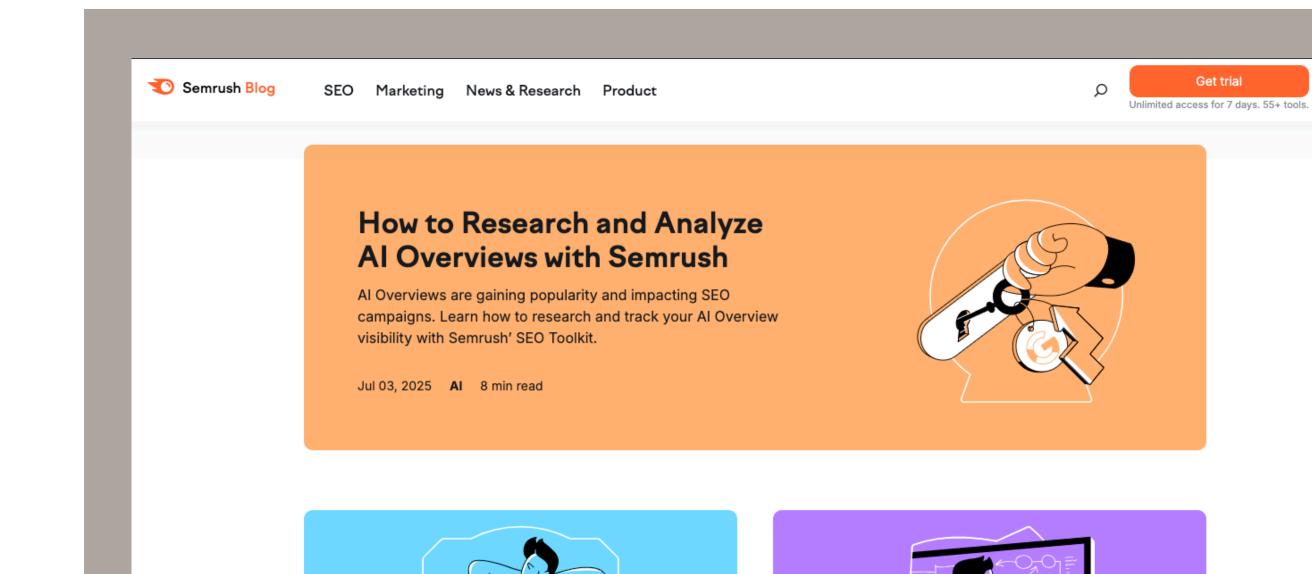
ONYX Insight have a highly visual mega menu for their main navigation bar, making it easy for customers to navigate their range of software and hardware.



THEY CREATE CUSTOMER FOCUSED CONTENT

High converting B2B websites have content for every stage of the buying process that answers customers questions. Content such as articles, papers, guides and interviews also position you as an industry expert.

Semrush have a large resource area on their website that is very popular with marketing professionals, and has helped increase subscriptions.

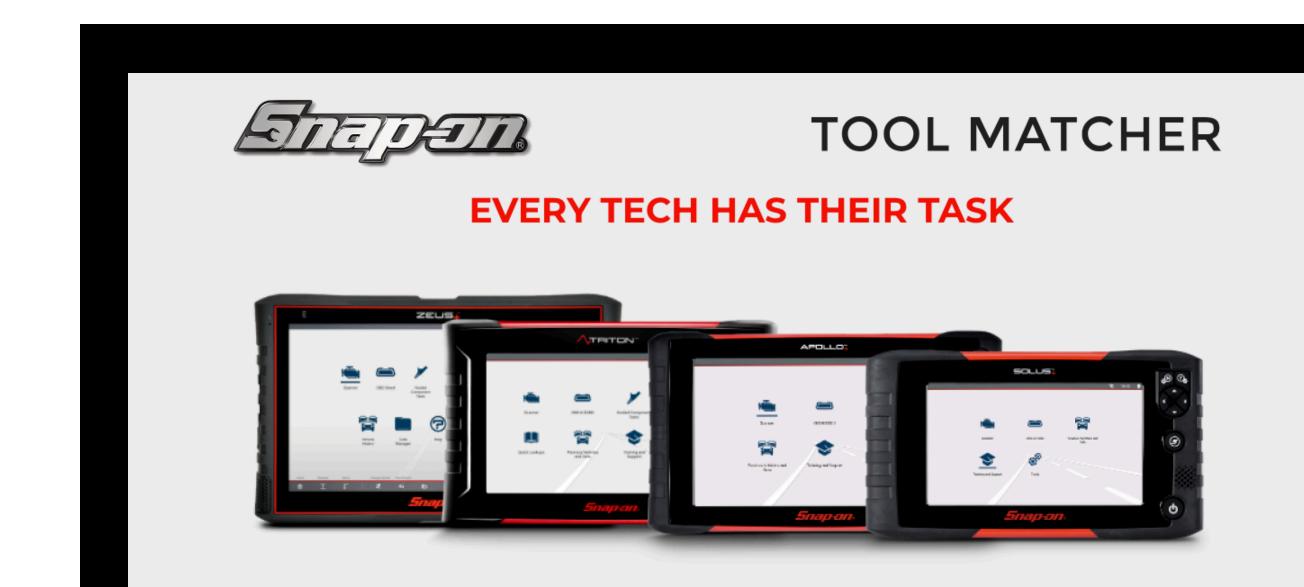




THEY USE INTERACTIVE TOOLS

The best converting B2B websites use tools to help their customers find the right products. Tools such as product selectors and interactive demos give visitors the freedom to easily engage with your products.

Snap-on's Tool Matcher website allows technicians to easily find the right diagnostic tool they need.



THEY HAVE EFFECTIVE LEAD CAPTURE

Lead gen is a key CRO objective in B2B. Successful websites achieve this with multiple enquiry channels — phone, email, short forms, live chat and demo bookings. The more you have, the better.

Good websites also capture leads to be nurtured, through gated content and email sign ups, all linked to a CRM. Xero's lead capture tactic is successful with a strong offer and a simple form.

Start a 30-day free trial

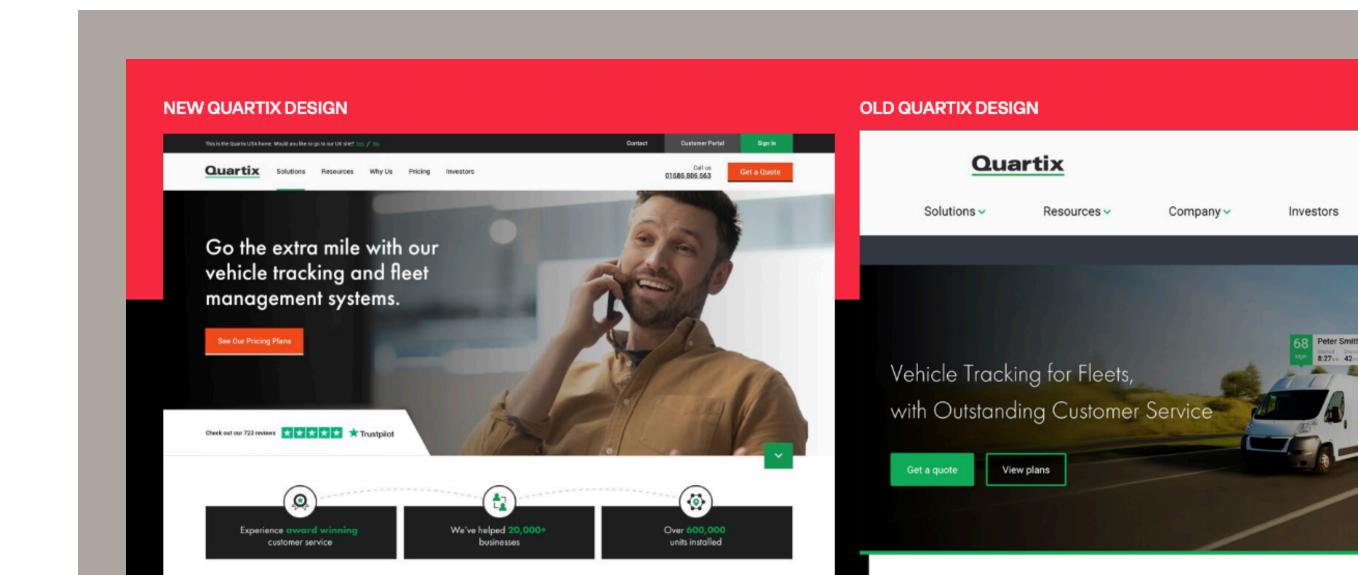
	Join over 4.4 million subscribers using Xero to power their business.		
	✓ No credit card required ✓ 24/7 online support ✓ Cancel any time		
First name			
First name			
Last name			
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Phone

THEY TEST!

Successful B2B websites are continually trying new ideas in page layouts and calls to actions, to see what improvements they can make to their conversion rates. You can successfully do this through user testing or if you've enough traffic, URL split or A/B testing.

Fleet management software company, Quartix, successfully A/B tested a new version of their landing page with great results.





BARRIERS TO B2B CRO

And how to deal with them.

BUDGET CONSTRAINTS

If you don't have in-house expertise, using an agency can be expensive.

Typical solutions to this are to review your marketing budget and see what isn't performing and switch budgets to CRO.

Marketing departments often switch SEO budget to CRO. It can make sense to pull back on increasing traffic, while you use CRO to improve your conversion rate.

Addressing long sales cycles

The nature of B2B buying can make it difficult to track single conversion points. Instead of just focusing on one 'final sale' conversion, break the metrics down into conversions made throughout the buyer journey — for example downloads, demo requests, and form fills.

THE C-SUITE

Persuading C-suite decision makers to invest in CRO can be tough. However no-one can argue with a solid proposal that is backed up with data that shows the potential for business growth. Sell the numbers to get the budget (see our example).

It can take time for CRO to show results

This can be especially true of B2B websites with low traffic volumes. These tend to be businesses in specialist niche markets.

Traffic volumes are low but the prices are often high, so just a few conversions can make a big difference.

Testing new ideas can take several weeks or months when you don't have much traffic to measure. In this case, user testing can deliver data and results more quickly.

SPAM AND LOW QUALITY CONVERSIONS

Low quality leads and spam are common problems for B2B companies. You can increase high quality relevant leads and reduce junk by:

- Making your website content highly targeted. Make it very clear who
 your product is for and what it does. Generic content will produce low
 quality leads.
- Social proof like case studies, shows the type of customers you work with and how you've helped them.
- Create appealing calls to action (CTA's). CTAs like "Make an enquiry" tend to produce more low quality leads. CTAs such as "Find out how we can increase your leads" are more focused on benefits and produce better results.
- Make your forms work harder. By adding a qualifying step such as budget or industry you can filter out less relevant enquiries.
- Add anti-spam measures on your forms and consider email verification before automatically adding to lists.

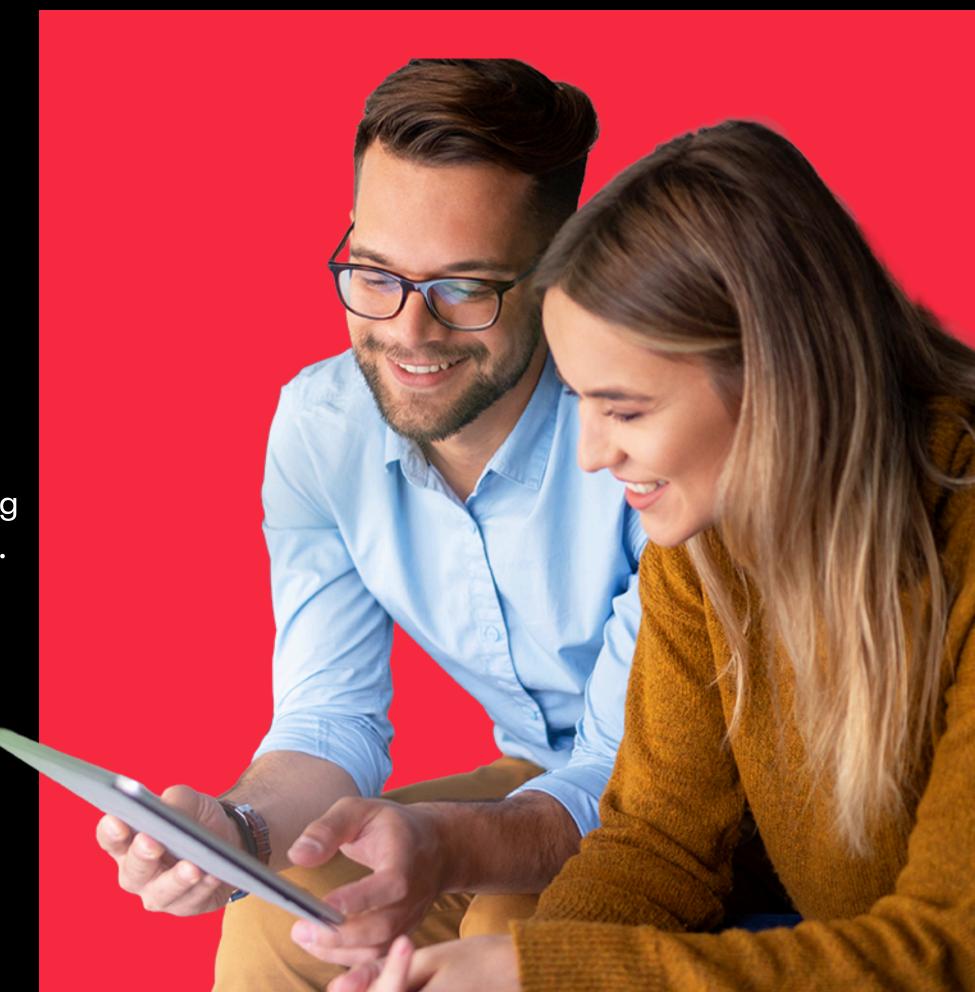


B2B companies shouldn't ignore Conversion Rate Optimisation (CRO).

If carried out effectively, CRO is a proven business growth tactic, with an ROI that could give you great results, and impress the C-Suite.

CRO can be good for your company and your career.

B2B companies that invest in CRO see better performing websites, and gain an advantage over their competitors.



WHAT NEXT?

If you're looking to improve your B2B website with CRO, Bigfork can help.

We can carry out an initial free review of your website, and show you the potential return you could get from ongoing conversion rate optimisation.

Get in touch for a chat or download our CRO creds deck.

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