

# B2B Buying Process

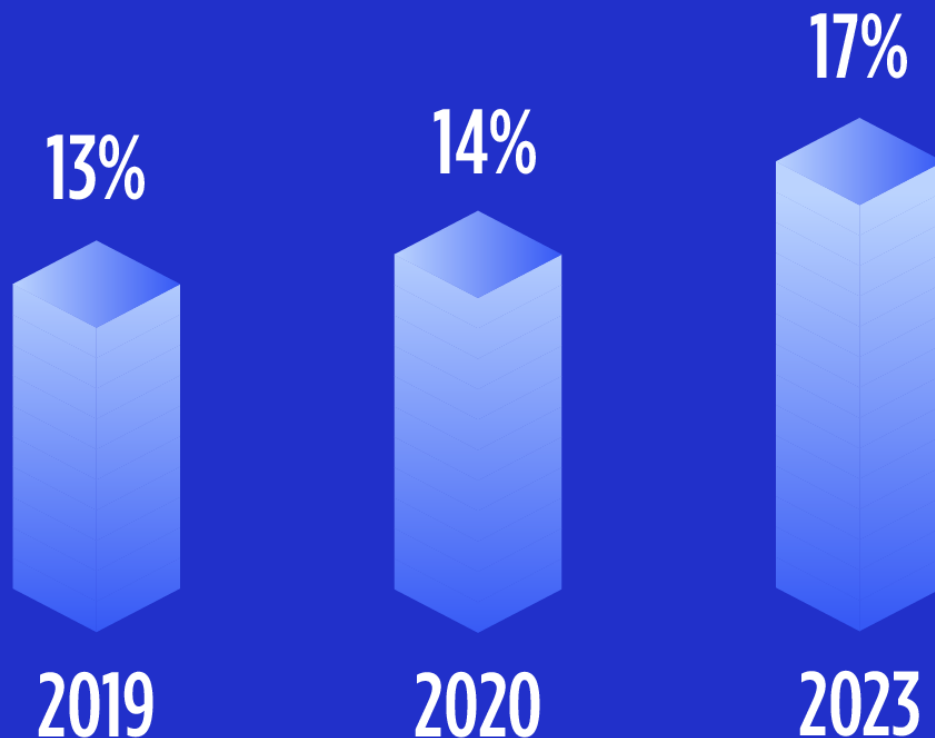


“Digitization is no longer a nice-to-have, but a must-have for companies in every industry to bridge from surviving to thriving in the next era of business,” said John Caplan, President of North America and Europe of [Alibaba.com](#).

Today, the digital transformation of retail can be felt more strongly than ever, particularly in the [B2C](#) space. But with [B2B](#) buyers now expecting B2C-like customer experiences online, the digitization of the B2B buying process is no longer on the horizon — it’s happening in full force.

By 2023, [Statista](#) projects U.S. B2B online sales to reach \$1.8 trillion, and by 2025, Gartner predicts 80% of B2B sales interactions between buyers and suppliers will occur in digital channels.

# ECOMMERCE SHARE OF TOTAL B2B SALES IN THE U.S.



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Unlike the B2C customer journey, the B2B buying process is often complex, extensive and information-heavy, with numerous stakeholders involved in purchasing decisions. Thus, it generally follows a formal process leading up to a final purchase.

In this article, we'll walk through the six stages of [the B2B buying process](#), why it's going through a digital transformation and how to enhance your own B2B buyer journey.

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# Who Are B2B Decision Makers?

In short, a decision maker is anyone who makes a final decision and approves a purchase.

While B2C purchases are often made by just one or two people, the level of consensus needed for B2B purchases is much higher. The primary B2B buying group typically involves between [6-10 decision makers](#) who must reach an agreement, then attain buy-in from other organizational leaders.

With more stakeholders involved in the process, there are inevitably more opinions and perspectives to take into account. An individual's job position, level of influence and department in the company can potentially affect their decision and input, thus making the decision-making process longer and more complex. Not to mention there may be external stakeholders who are also influencing the purchase.

In addition, since B2B purchases are often more expensive and involve larger quantities of goods than B2C purchases, there is more risk involved. Therefore, purchasing decisions must go through several people and opinions before being approved.

Here are five main types of stakeholders that will likely be involved in a B2B purchase decision:

- **Influencers** are those whose opinion and relevance might affect the choice of the decision maker.
- **Recommenders** research and evaluate in order to recommend for or against a purchase.
- **Buyers** often hold more weight in the final decision, as they control and approve the budget for the purchase.
- **Decision-makers** make the final call on the purchase, so it's important to carefully consider their motivations and needs.
- **End users** are the beneficiaries of the purchase and will ultimately interact with the product or service on a daily basis.

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# What is the B2B Buying Process?

While the steps in the B2B buying process may seem quite similar to those in the B2C sales process, the process as a whole is much different. As mentioned, it's much lengthier and more intense, because the stakes are much higher — each B2B purchasing decision will impact the business moving forward in some way or another.

Let's dig deeper into what each stage of the B2B buying process looks like.

## Recognizing there's a problem to solve.

Also known as the “awareness” stage of the B2B buyer's journey, customers at this stage have just realized they have a pain point that absolutely needs to be solved.

A few examples:

- A contractor needs immediate electrical supplies on the job site.
- A manufacturer needs to source raw materials in bulk.
- A corporate office needs a more consistent and reliable paper supplier.

Whether it's a need for a new product, an existing product or a different version of a product, the root of the problem will inform what needs to be done to fix it.

## Searching for information and resources.

Once the problem has been identified, the customer might first dig into the true impact solving their problem would have on their business. Conversely, they might also consider the implications of not solving the problem at all.

Then, they'll begin a preliminary search to find the right product or service. In this stage, the B2B buyer will research potential options and compare prices, quality of goods, shipping options, range of products, etc.

Although some customers may search for products using traditional offline channels, many will likely search on digital channels such as brand websites, search engines, white papers and B2B marketplaces — which is why it's so important that your B2B business maintains a solid online presence.

After a shopper has searched for a product and has an understanding of the speculations and costs associated with what they need, they need to narrow down their choices and ultimately

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convert.

## Evaluating and comparing available solutions.

By this stage, customers have a better idea of what they're looking for in a solution and have created a list of potential suppliers — and now, the task at hand is to figure out which one is the best for their company.

Yes, they'll evaluate each solution from an objective standpoint at some level, but it's much more important for them to consider the impact choosing one solution over another will have on their organization.

As part of the evaluation process, business buyers might [issue an RFP](#) or shortlist to establish clear business objectives and internal goals. In addition, buyers might rely on the following external information sources early to help narrow down their options:

- Search engines.
- Product [demos](#).
- Customer testimonials and reviews.
- [Webinars](#) and demonstrations.
- Social media.

## Justifying the purchase.

Next, there's the validation stage. At this point, the buyer has likely come to a decision, but now they need to justify it.

This usually means asking the vendor for references or a presentation to get the support of senior management. Often, the person who approves the purchase is not the one doing the research, so you'll need to be prepared to answer tough questions and prove that your business is the best option for the customer.

Once they've justified the purchase, there's only one thing left to do.

## Completing the purchase process.

At this stage, the customer has made their decision to purchase a company's solution and is in the process of "signing on the dotted line."

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But, as mentioned earlier, this transactional stage of the process isn't exactly like its B2C counterpart. The key differences are that B2B companies:

- Discuss and negotiate payment terms on an individual basis.
- Rely on volume pricing to negotiate an optimal cost per unit.
- Split shipping of bulk orders to multiple locations or over sequential deliveries.

### **Evaluating the product or service post-purchase.**

Although this is the last stage in the buying process, this is actually where the real relationship between [B2B companies](#) and customers begins.

Whether you're providing ongoing service and support, collecting and acting on feedback or providing additional offers and products of value over time, it is crucial that you continue fostering a relationship with your customers and keep them coming back.

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# Why the B2B Buying Process Is Changing

As technology improves, B2B buyers now expect B2C-like customer experiences online as well, which means B2B companies have to continue innovating in order to stay one step ahead.

That said, let's get a bit more specific in terms of how technology and evolving customer expectations have changed the B2B buying process.

## Buyers have access to a ton of information.

As mentioned, B2B consumers do lots of research before deciding on a purchase — and regardless of what information they're looking for, chances are it'll only be a few clicks away.

But will the customer land on *your* content or a competitor's content?

Here are a few questions to consider:

- Do you offer text and multimedia content on a variety of topics related to your industry?
- Do you develop content specifically for prospects at different stages of the buyer journey?
- Do you maintain a customer-facing knowledge base so your prospects can easily find the answers they're looking for?

By focusing on becoming known as the organization that provides this information in the first place, you'll easily find yourself way ahead of the competition.

## Buyers depend on referrals.

Referrals — whether from a friend, colleague or unknown peer — can be incredibly important to a B2B customer.

In fact, [ThinkImpact](#) reports that referrals create 65% of new B2B business opportunities, and 78% of B2B referrals create viable customer leads for the business.

This means that many B2B consumers are beginning the buying process based on referrals, so it's important to highlight this social proof from your currently-satisfied customer base on your website and other digital channels.

## Buyers want more personalized and individualized service.

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Thanks to companies like Amazon, Spotify and Netflix, many customers now expect highly frictionless, personalized experiences that align with their current stage in the buying journey.

In the B2C world, this might look like augmented reality fitting rooms or personalized product recommendations on Instagram. But for a B2B provider, personalization can include custom quotes, discounts and shipping rates, AR tours, personalized sales portals, mobile ordering and self-service features.

At the very least, today's B2B companies need to continue [developing innovative ways of engaging](#) with their audience on a personal level throughout their buyer's journey — not just at the end of it.

## **Buyers want authenticity.**

On top of a personalized service, modern B2B consumers want authenticity. They want to be able to trust that their supplying companies aren't just looking to take their money and run.

In fact, millennial buyers actively avoid engaging with sales early on, with nearly 60% saying they don't engage with a salesperson until they're in the middle of a purchasing decision.

Moreover, building trust with a brand often means truly getting to know the people behind the companies they do business with. There's more to the purchasing decision than just figuring out which product or service is the best available; often, the consumer's decision boils down to how aligned each organization is on a much deeper level.

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# How to Improve the B2B Buying Journey

The stages of the B2B buying process should be clear and seamless, making it as easy as possible for prospective buyers to do business with your company.

While we've already touched on some overarching ways you can make this happen, let's look at a few more specific ways you can improve the buyer journey.

## Enhance your web presence.

The changes in B2B buying are making it even more necessary for B2B sellers to have an active web presence and strong digital marketing strategy. It's not enough to simply have a website and various social media pages — you need to actually use each in a way that provides value to your audience.

This means keeping your website up-to-date with accurate information about your company, providing top-notch technical support and enhancing the on-site user experience from an aesthetic and a usability perspective.

You should also be present and active on a variety of social media channels, such as LinkedIn, Facebook and Instagram. This allows you to provide transactional information about your company (such as your address and contact info) while also increasing your visibility via organic means, such as search engine optimization.

## Showcase social proof.

As mentioned, many buyers rely on social proof when making a B2B buying decision. There are a variety of ways you can showcase social proof at different parts of the buyer's journey.

For example, if prospects at the awareness stage are looking for referrals, you might consider creating a referral program for your current customers to join.

For prospects nearing the decision stage, you'd want to present customer testimonials and case studies showing how well your solution worked for them.

## Provide relevant and valuable information.

Your organization not only needs to provide relevant and valuable information to your customers, but you also need to be open, honest and clear about the “goings-on” of your business.

This means clearly and honestly communicating information to your audience, such as:

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- Your company's mission and goals.
- Any initiatives your organization supports or undertakes.
- Your operational and transactional processes as they impact the customer.

And, of course, you want to provide plenty of information regarding the effectiveness of your products or services. Be ultra-specific about the results your past clients have experienced, whether it be increased productivity, better loss prevention or an increase in sales numbers.

## **Be helpful...**

Your ultimate goal should be to move to an [omnichannel approach](#) for customer service and support, which means integrating all of your service and sales teams and channels.

If your prospects and customers need a quick answer to a small question, they can check out your knowledge base, or if they need technical help while using your product, they can just as easily reach out to your support team via live chat.

In short, your individual customers should always be able to receive exactly what they need at any given time. If your company is the most efficient at providing assistance to them, they have no reason to go elsewhere.

## **...But only as helpful as necessary.**

Just because it's easier than ever for you to reach out to your prospective customers *doesn't* mean you should be constantly badgering them.

But it also doesn't mean you should sit back and wait for them to contact you.

Gartner's report on B2B selling showed that purchasers [gain more value](#) from "information connectors" — sales reps who connect prospects with the right information — than from "information authority" reps who provide opinions based on their own expertise.

Once you've given them all the information they need to make an informed decision, there's nothing else you can do — and anything more might turn them off. So give them space, and let them come to you when they're ready to make a purchase.

## **Streamline your processes.**

Despite the amount of time, money and other resources you've invested into prospective buyers, the slightest issue in your transactional process may be enough to throw customers off track.

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Here are a few suggestions on how to streamline the buying process:

- Individualized pricing.
- A variety of payment options.
- Customizable shipping and delivery.

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## The Final Word

Needless to say, the B2B buying process is drastically different from that of a traditional B2C purchase. And as the B2B industry inches toward B2C-like experiences, it's important that you deeply understand how the B2B buying process is evolving and what the implications are for your business.

To meet the full need of a business buyer, B2B brands need to provide the functionality to allow buyers to answer product questions themselves, view social proof, be updated on their purchases and have a personalized experience without ever talking to a human but, at the same time, always be one click away from talking with one.

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# FAQs About the B2B Buying Process

## How is the B2B buying process different from B2C?

One major difference between the B2C and B2B buyer journey is the decision-making process. With B2C commerce, a customer is often purchasing products for themselves or a household, while in B2B ecommerce, the decision-making process is much longer. Since B2B purchases are often more expensive and involve larger quantities of goods than B2C purchases, there is more risk involved. Therefore, purchasing decisions must go through several people and opinions before being approved. Another major difference between the B2C and B2B buying process is pricing and quoting. While B2C commerce does often involve 50% off or “buy one get, get one free” deals, every consumer pays the same price, and there’s no room for negotiation. However, with B2B commerce, prices often change depending on pre-negotiated contracts and quotes, as well as the relationship between the buyer and seller, the buyer’s payment history and the purchase volume. Lastly, B2B marketing largely focuses on logic-driven purchases, while B2C marketing focuses on emotion-driven purchases.

## Should a B2B business accept payments online?

Yes. Although the B2B payments ecosystem once revolved around paper-based, manual processes, recent years have seen a shift toward cloud-based, automated payment systems. This digitization has significantly simplified the buying and selling process, making it faster and more efficient for B2B buyers and suppliers to make business payments. And with purchasing decisions having to go through several people and opinions before being approved, many B2B businesses are moving the needle toward paperless transactions — to simplify the process and improve the overall experience for both the buyer and the seller.

## Should I have a separate B2B store on my site?

Yes. Considering B2B purchases often involve custom pricing and quoting, pre-negotiated contracts and larger quantities of goods, you should separate your B2C site from your B2B site to avoid the complexity of layering two sets of requirements onto one site.

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