

The Future is Now

The Importance of Digital
Transformation for the B2B World
– Live Webinar

September 16th 2020

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Welcome To Today's Webinar

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B2B

International

A Merkle Company



Alex Hamilton



Nick Hague



Matthew Powell

Duration: 45 mins | Q&A: 15 mins

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B2B

International

A Merkle Company

Research Background



2030 interviews



Respondent Profile

- Business professional
- All company sizes (SMBs & Enterprise)
- Broad range of verticals
- Weekly fieldwork conducted throughout April and May 2020

North America
n = 611

Europe
n = 878

APAC
n = 541



What We'll Be Covering Today



The tensions at play
in the b2b world



The challenge &
opportunities for b2b
companies in CX



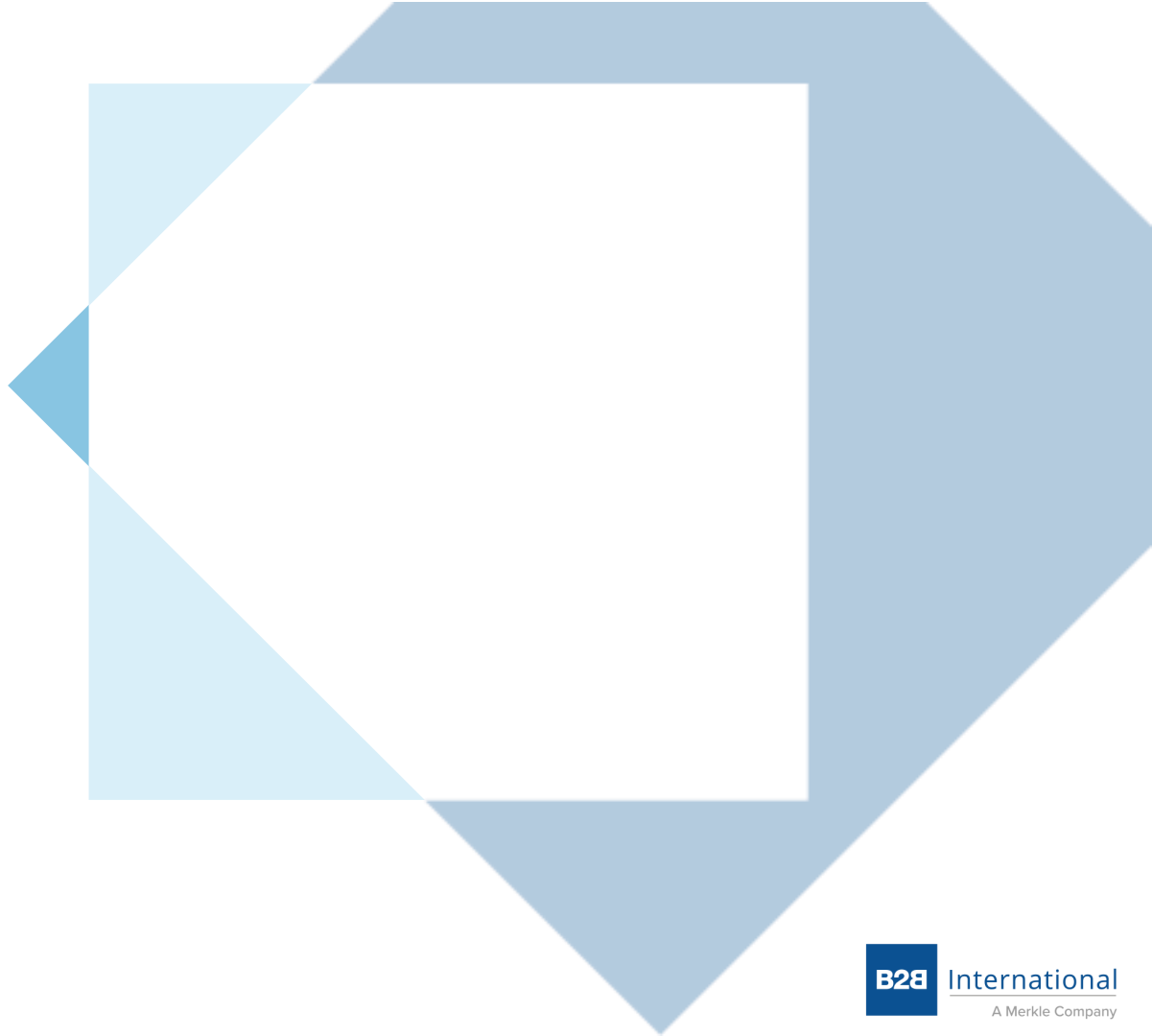
The urgency of
investing in digital



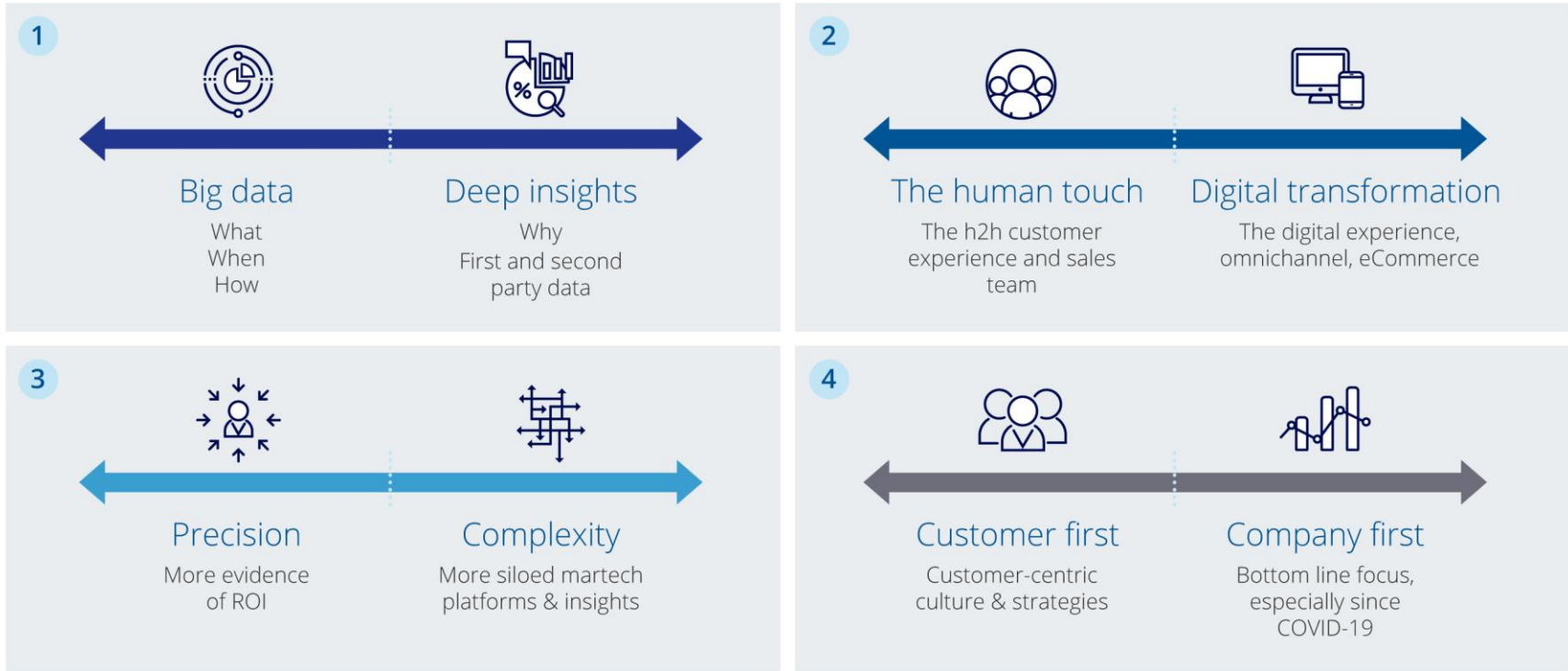
Practical takeaways



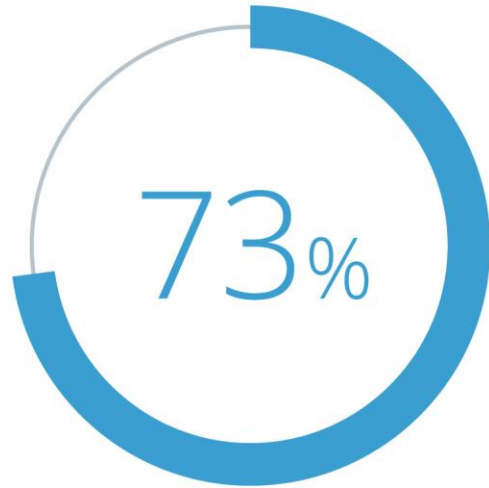
The Tensions At Play In The B2B World



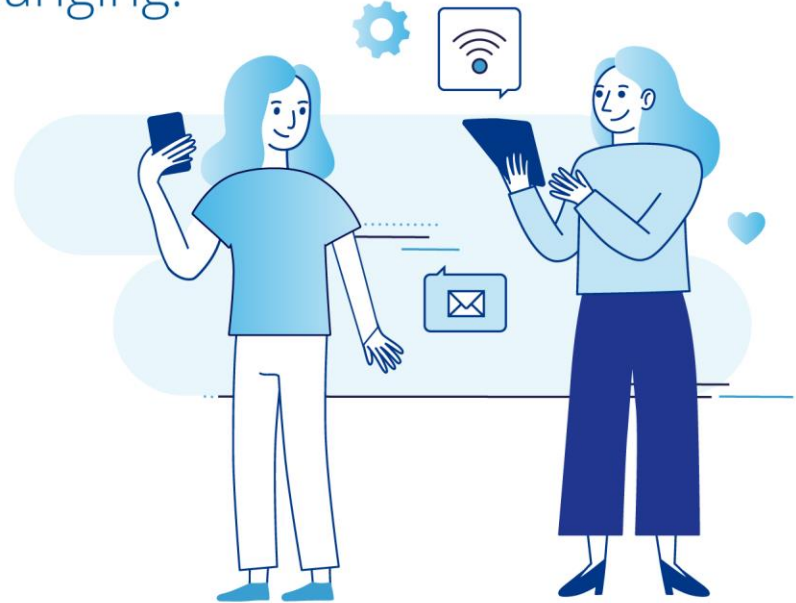
The Current B2B Dilemma



On Top Of That The Workforce Is Changing!



of millennials in the workforce are involved in making buying decisions for their companies

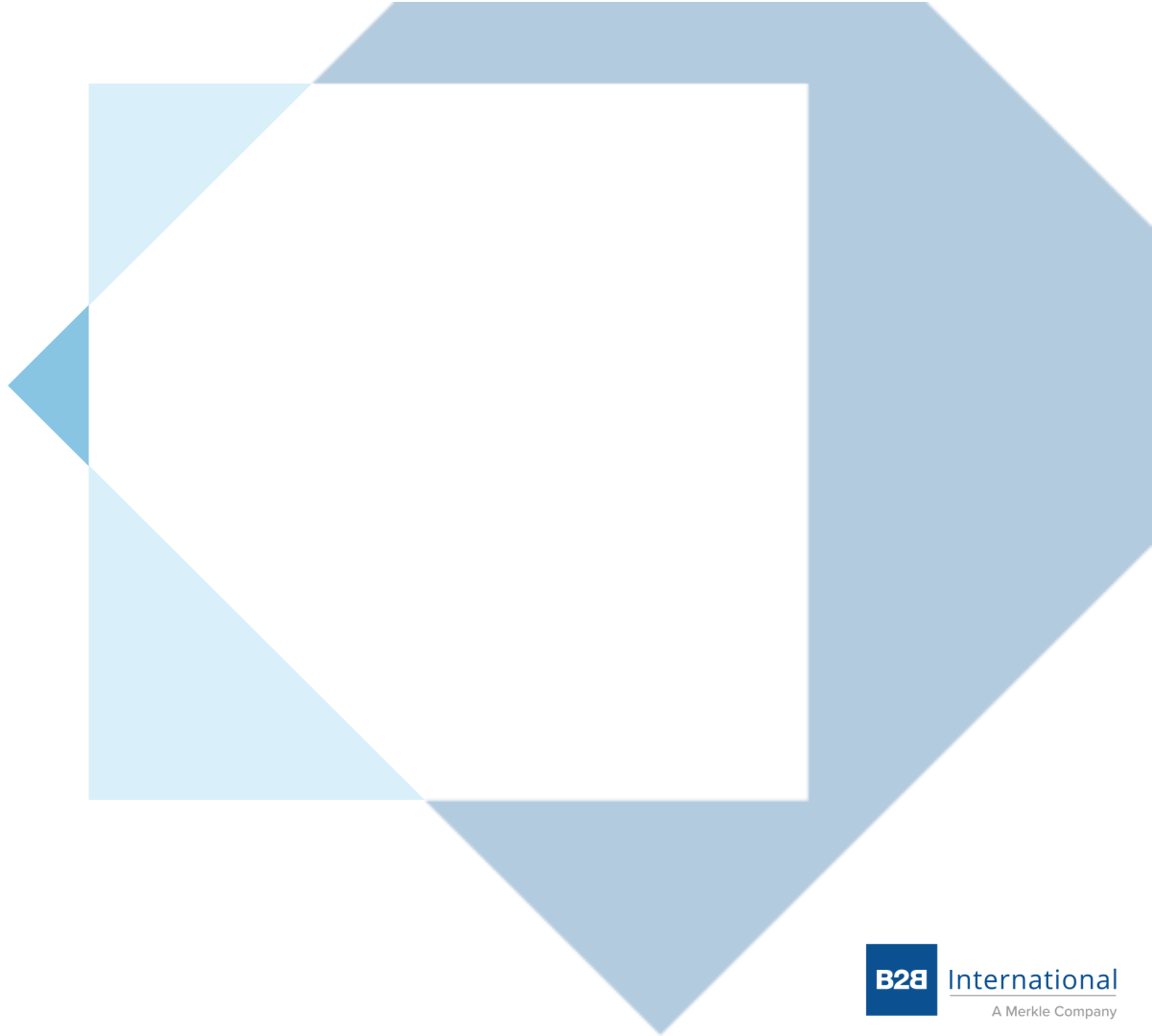


Millennials will comprise **44%** of the workforce by 2025



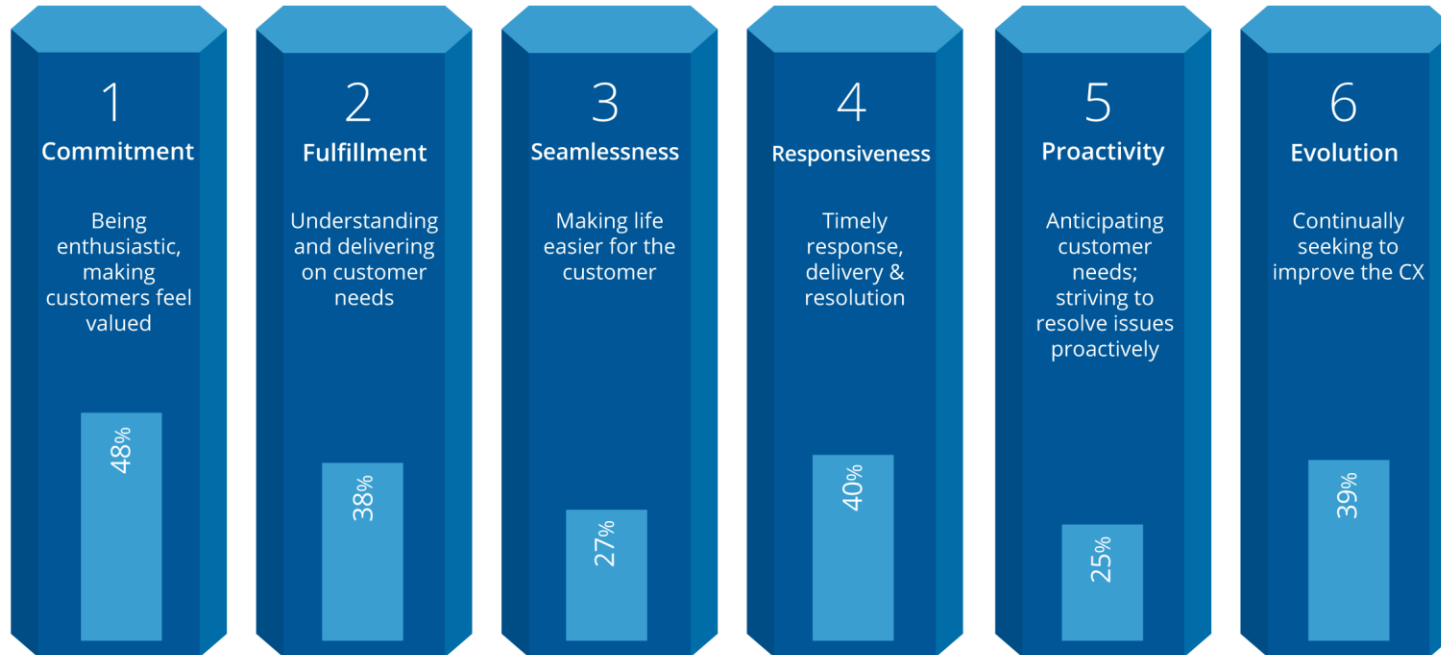
The Challenge & Opportunities For B2B Companies In CX

- Latest insights
- What leaders do differently

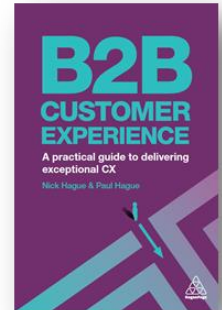


The 6 Pillars Of Customer Experience

Percent of companies evaluating their performance as “strong” across the 6 pillars of customer experience



■ 2015



Performance On CX Excellence Criteria Is Stagnant Or Declining

Percent of companies evaluating their performance as “strong” across the 6 pillars of customer experience

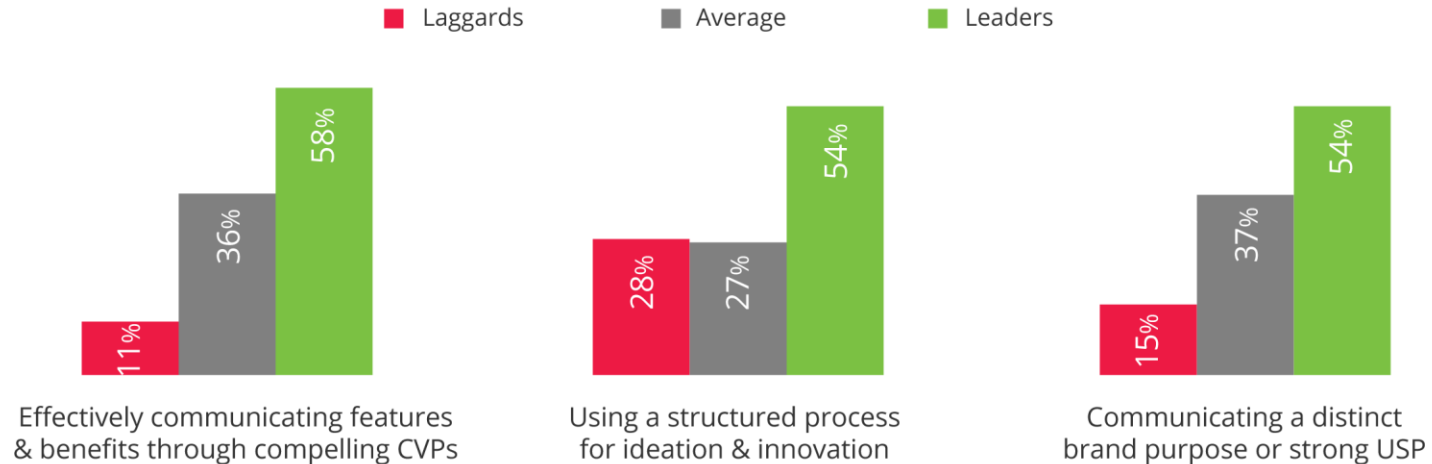


So Why Do B2B Companies Struggle To Deliver A World Class Customer Experience?



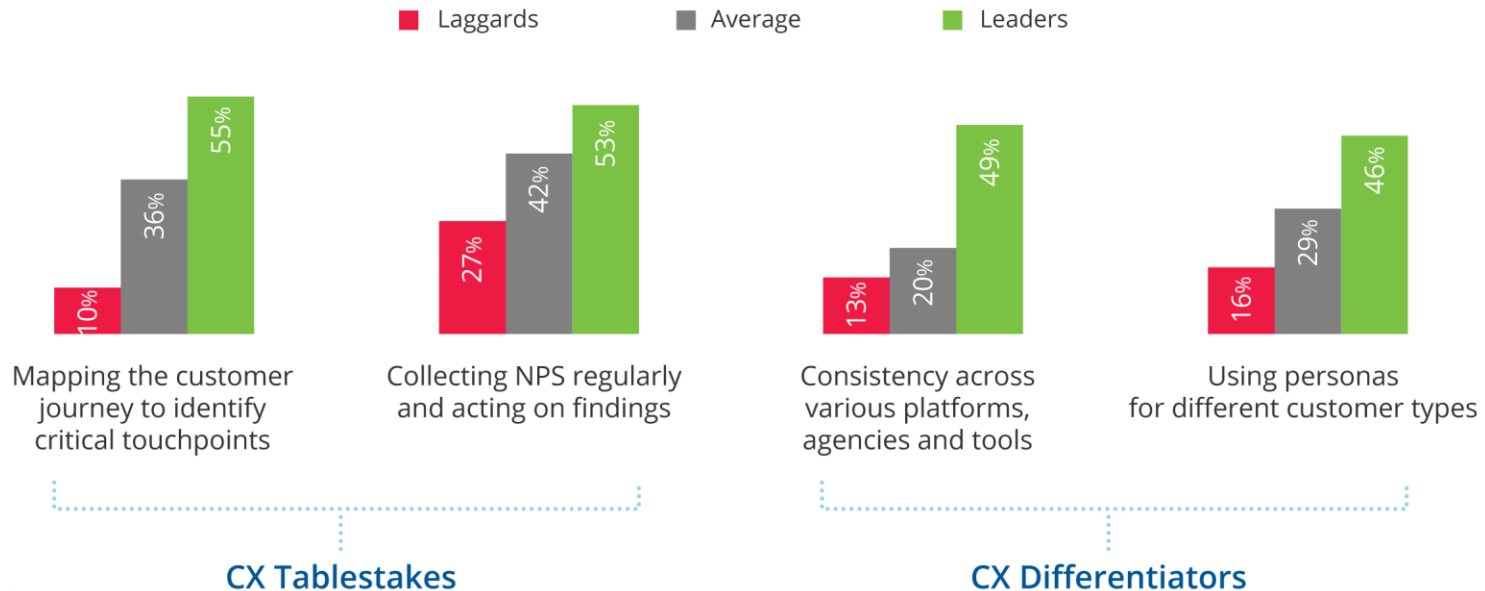
CX Leaders Excel On Optimal Value Propositions, Innovation & Brand Positioning

% of companies that are strong at the following practices:



CX Leaders Are Distinguished With A More Seamless Marketing Discipline & An Effective Use Of Personas

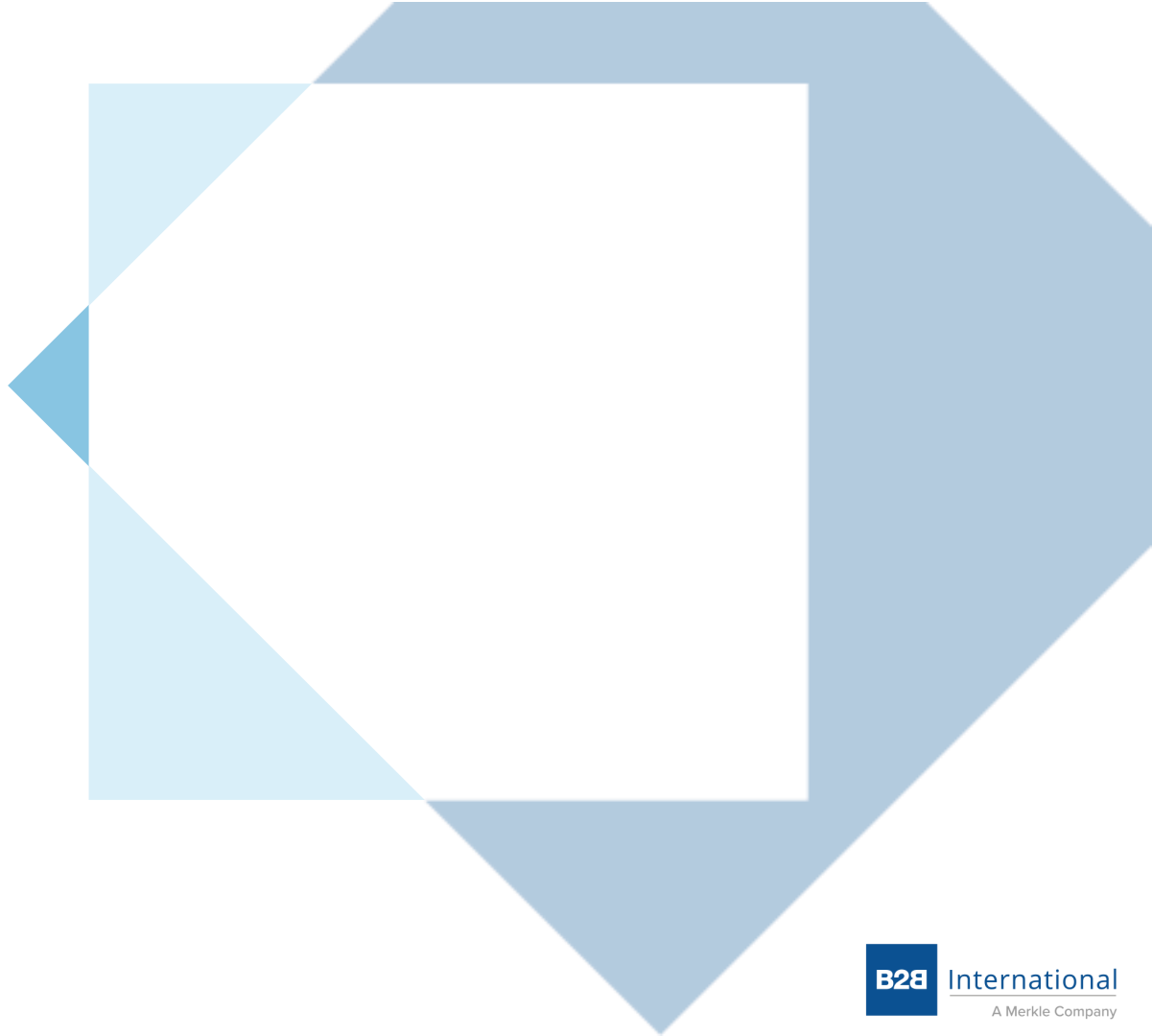
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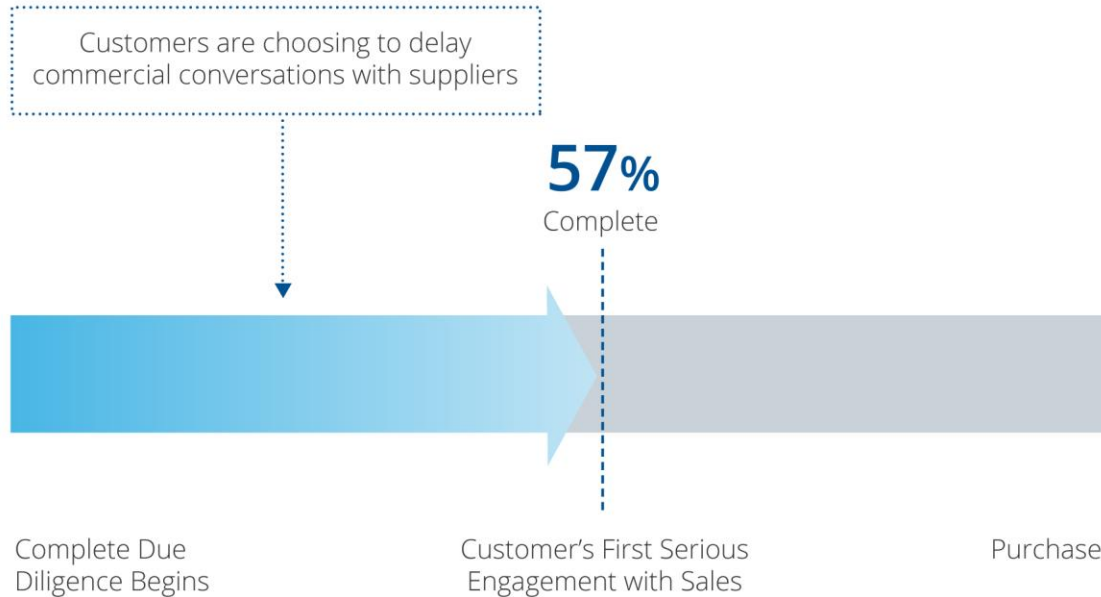


The Urgency Of Investing In Digital

- Balancing human experience and digital experience
- The impact of investing in digital

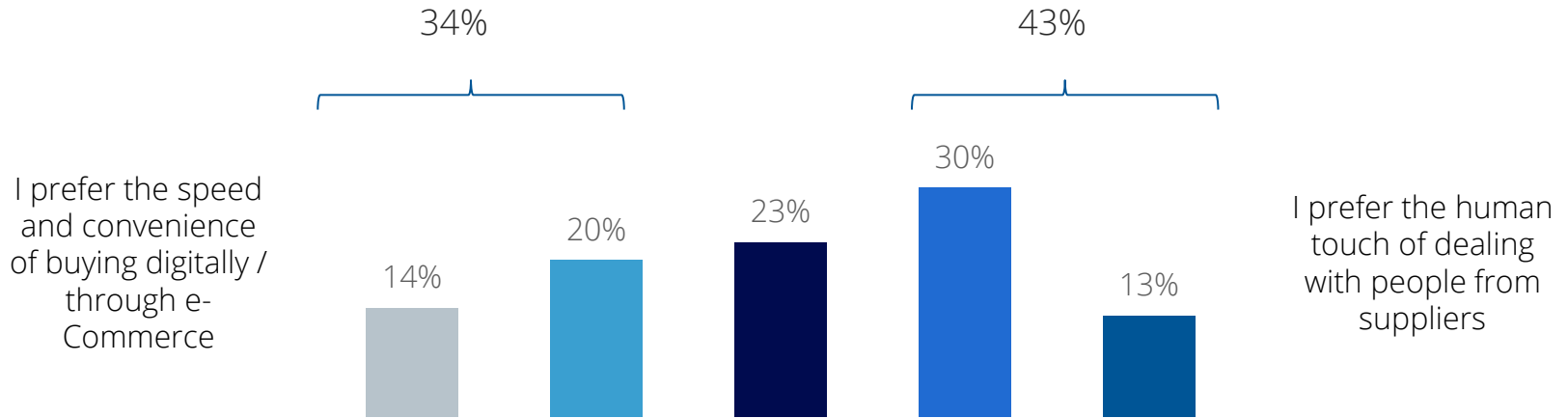


The Rising Importance Of Digital In B2B



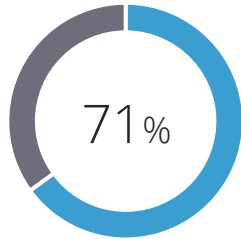
However, getting the right balance between digital convenience & the human touch is important

Digital / ecommerce purchasing preferences

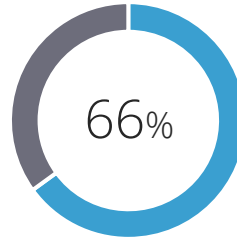


Digital Investments Are Central To The Customer Experience

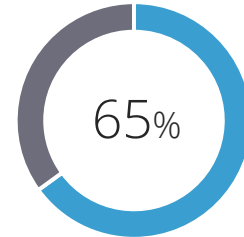
How businesses will change the ways they service customers & communities in the future



Improving the data / insight that we have on our customers / markets to anticipate future needs



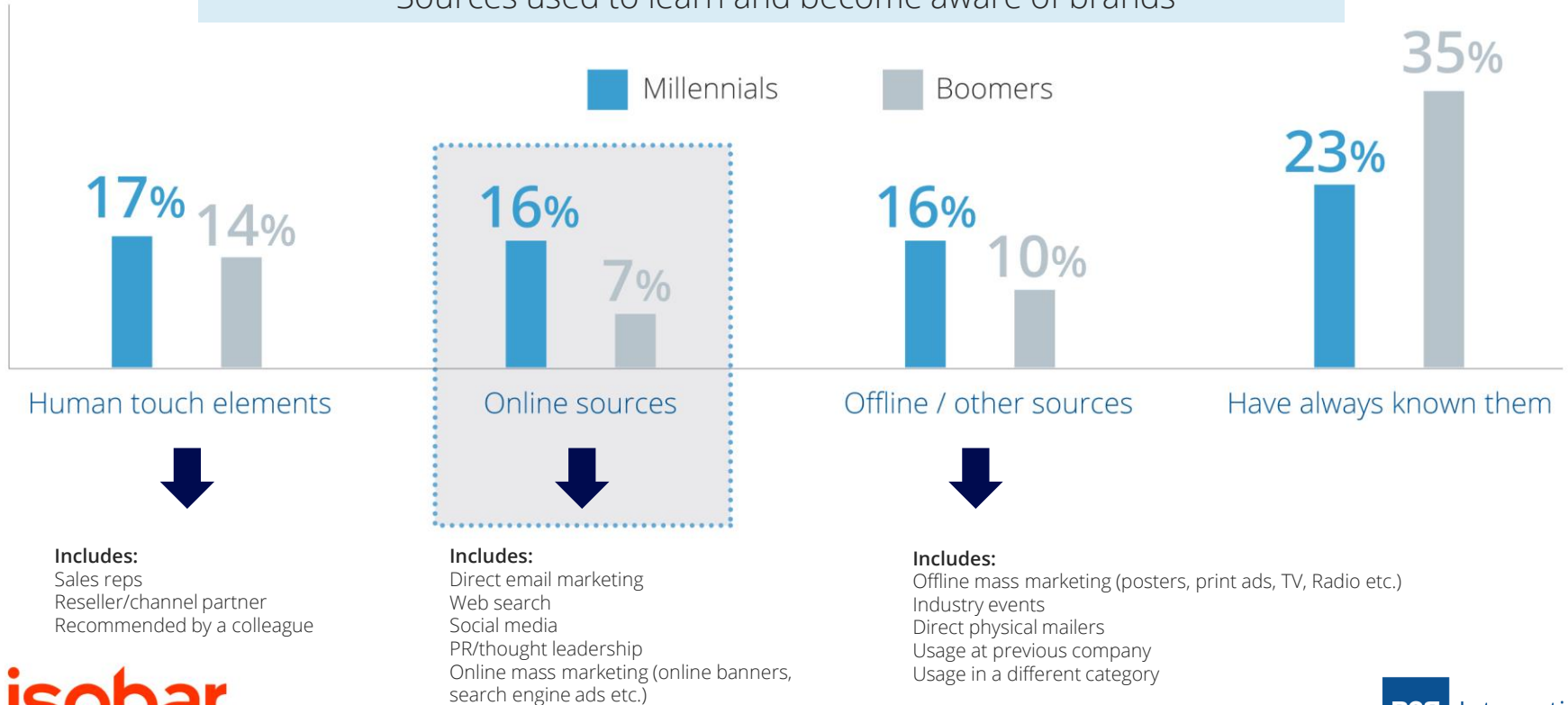
Investing in new systems to help serve customers better



Increasing investment in our eCommerce / online sales capabilities

It Is 'Digital First' For Millennials

Sources used to learn and become aware of brands

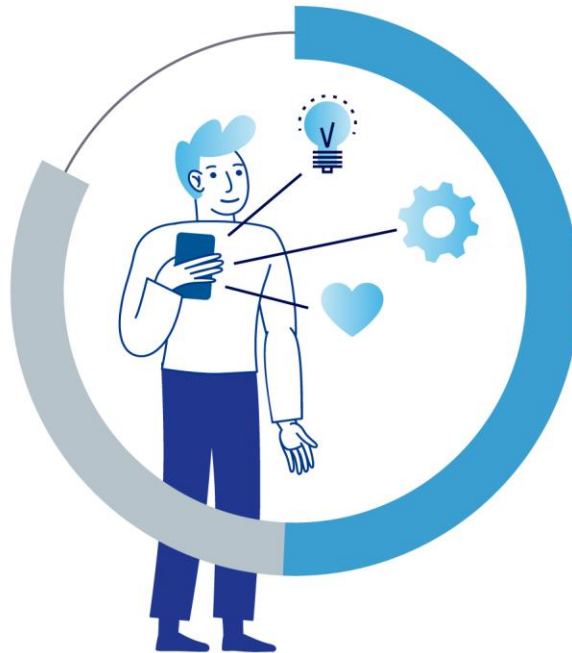


It's Maybe No Surprise Therefore That Millennials Think Digital = More Personalised Solution

Digital purchasing attitudes

% tendency to agree that digital purchasing channels lead to more personalised solutions

33% Boomers

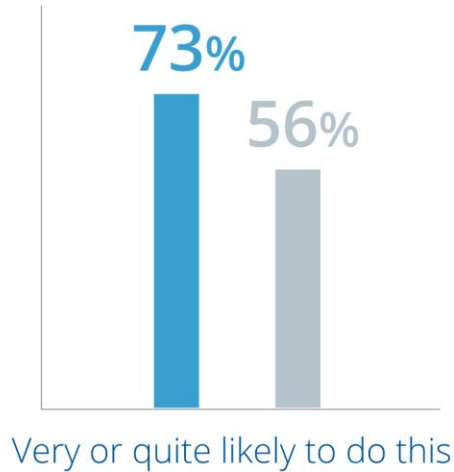


51% Millennials

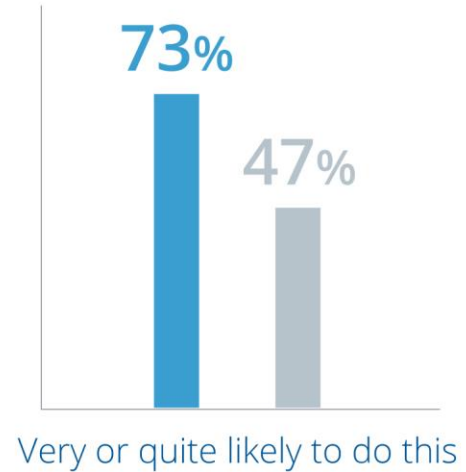
Millennials More Likely To Increase Ecommerce & Cut Out The Middle Man



Likelihood to increase investment in eCommerce / online sales capabilities

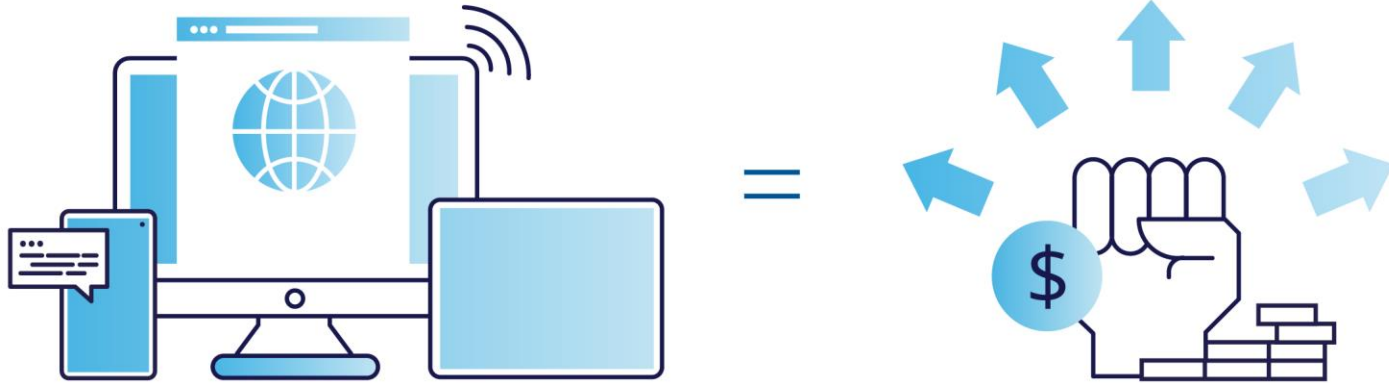


Selling more directly to customers (i.e. not through retailers / distributors)



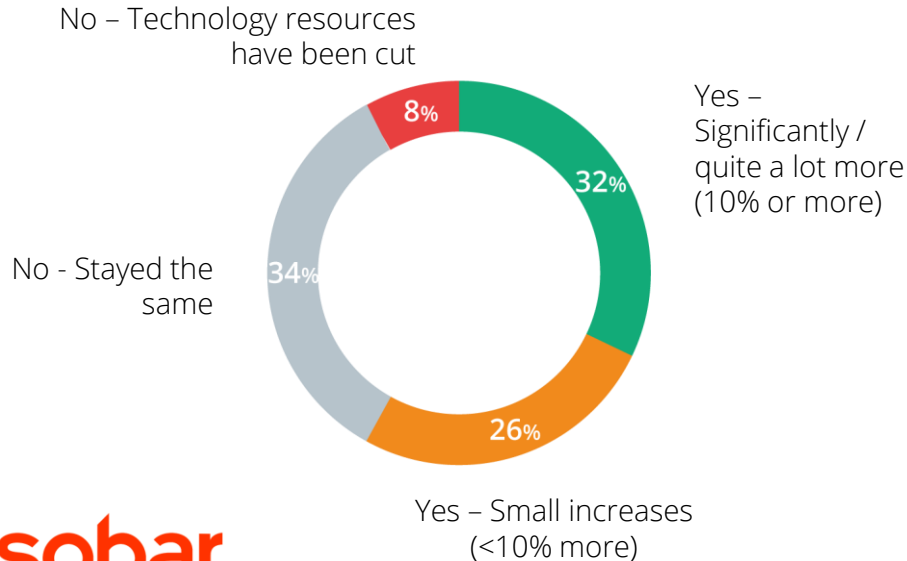
■ Millennials ■ Boomers

Future Approaches To Business: More Digital = More Resilience

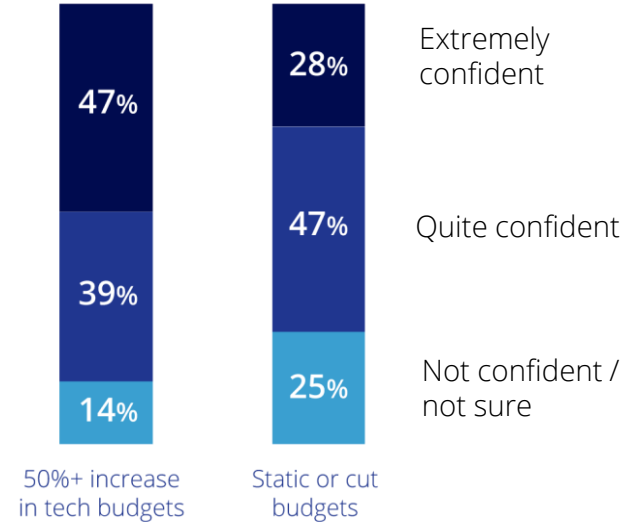


Companies Investing In Technology Have Much Higher Confidence In Their Ability To Recover In The Mid Term

Has the technology function received more budget and resource within the past month?



Confidence in ability to recover mid-term





The Future Is
Now.
What Should We
Do About It?

What Can B2B Businesses Do About It



Work towards internal consistency

- Remove organisational silos to create single view of the customers
- Integrate technology platforms to consolidate data from multiple sources
- Audit / invest in the right digital tools and platforms
- Consider a digital centre of excellence comprising specialists across different areas – website, SEO, eComm, CX, marketing, sales.



Set the right experience strategy & design the right experience

- Determine how the customer experience delivers the brand promise / USP
- Understand different persona needs and map their customer journeys
- Determine where and how digital and human experience interlink



Design and implement external consistency

- Ensure cutting-edge digital solutions, balanced with human experience
- Ensure a seamless management of the customer experience (digital, human, eComm)
- Start quick – then measure and adapt

Working Together To Develop A Tailored Solution



Develop insight to inform execution
- audit of customer needs

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Insights from **primary research**:

- Attitudinal Segmentation
- Persona development
- Needs assessment
- Buyer journey

Insights through analytics of **existing data**:

- Firmographic / Behavioural Segmentation
- Drivers of choice
- Behavioural insights



Execution of solution

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Designed & configured for the long
term based on bespoke insight



Insights to test and refine
the execution design

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Insights from **primary research**:

- Test design options
- UX journey research

A Practical Example...

Who are Heritage Parts?

- A replacement parts distributor for commercial kitchen equipment
- They own parts and technical information from 800 different manufacturers

Their problem?

- Increased volume going through reps, but not resulting in increased sales

What they need?

- Easier way for customers to identify and purchase parts and speak to reps



Overall objective – To Deliver A Personalized Customer Experience

How Did We Apply Our Framework?

Set the right experience strategy & design the right experience

Understood different persona needs and mapped their customer journeys through research and interviews

Result

Customers wanted a mobile-friendly app, inventory visibility, real-time pricing, self-sufficiency, and part research tools

Work towards internal consistency

Audited existing technology, commerce and CRM platforms
Developed app and digital roadmap
Integrated app and platforms, and executed roadmap to deliver omni-channel experience

Result

Transformed tech eco-system and delivered omni-channel app

Design and implement external consistency

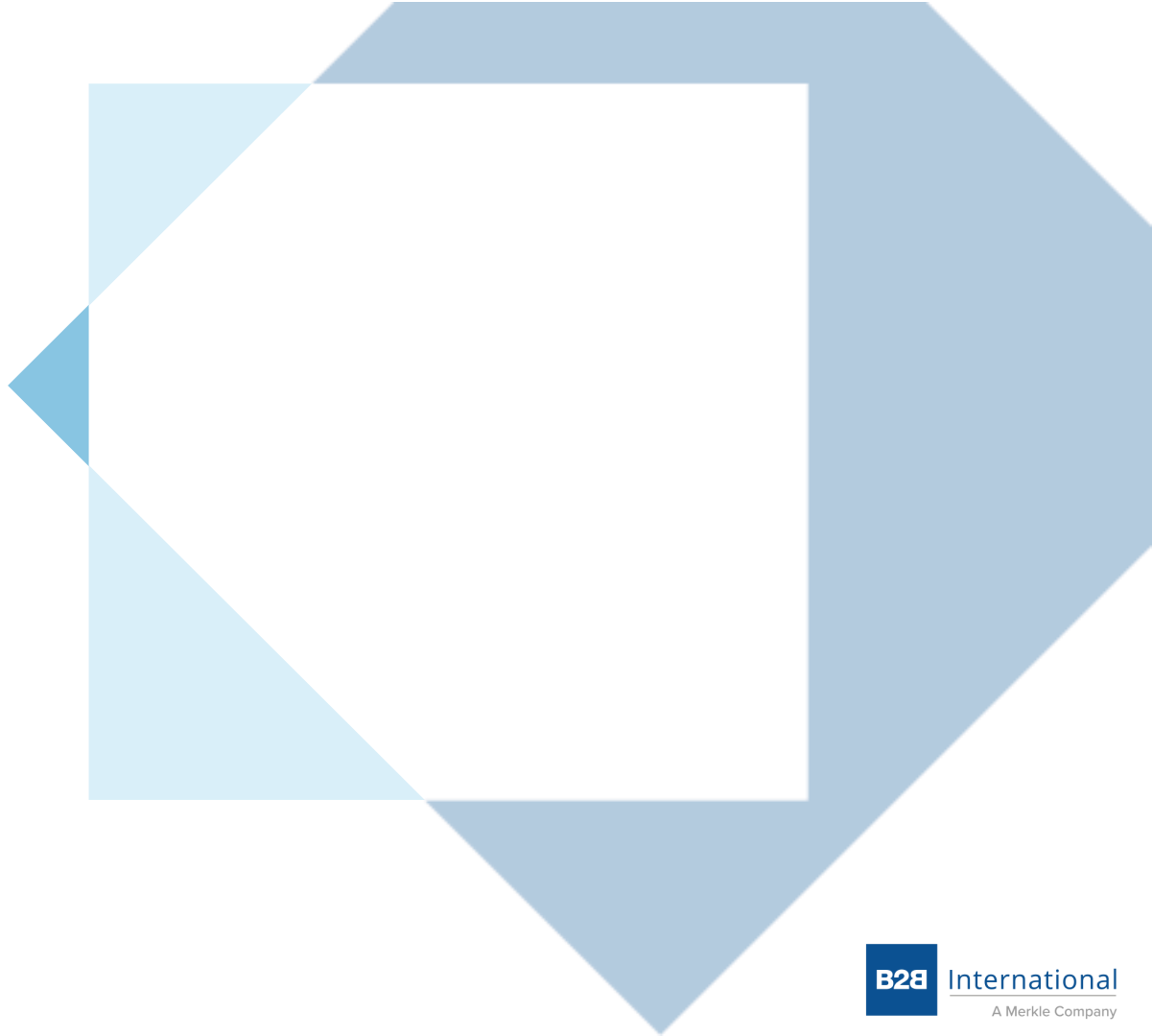
Launched cutting-edge app, balanced with human experience
Started quick – then measured and adapted

Results

1,000 additional orders in first 2 months
- Reps focusing on larger accounts, sales increasing again



Practical Takeaways



What you can takeaway...



Understand your customer needs



Provide a customer experience based on needs, not product details



Simplify the decision-making process with education and guidance



Remove frictions and accelerate and simplify all journeys and processes



Make tailored recommendations for increased buyer confidence



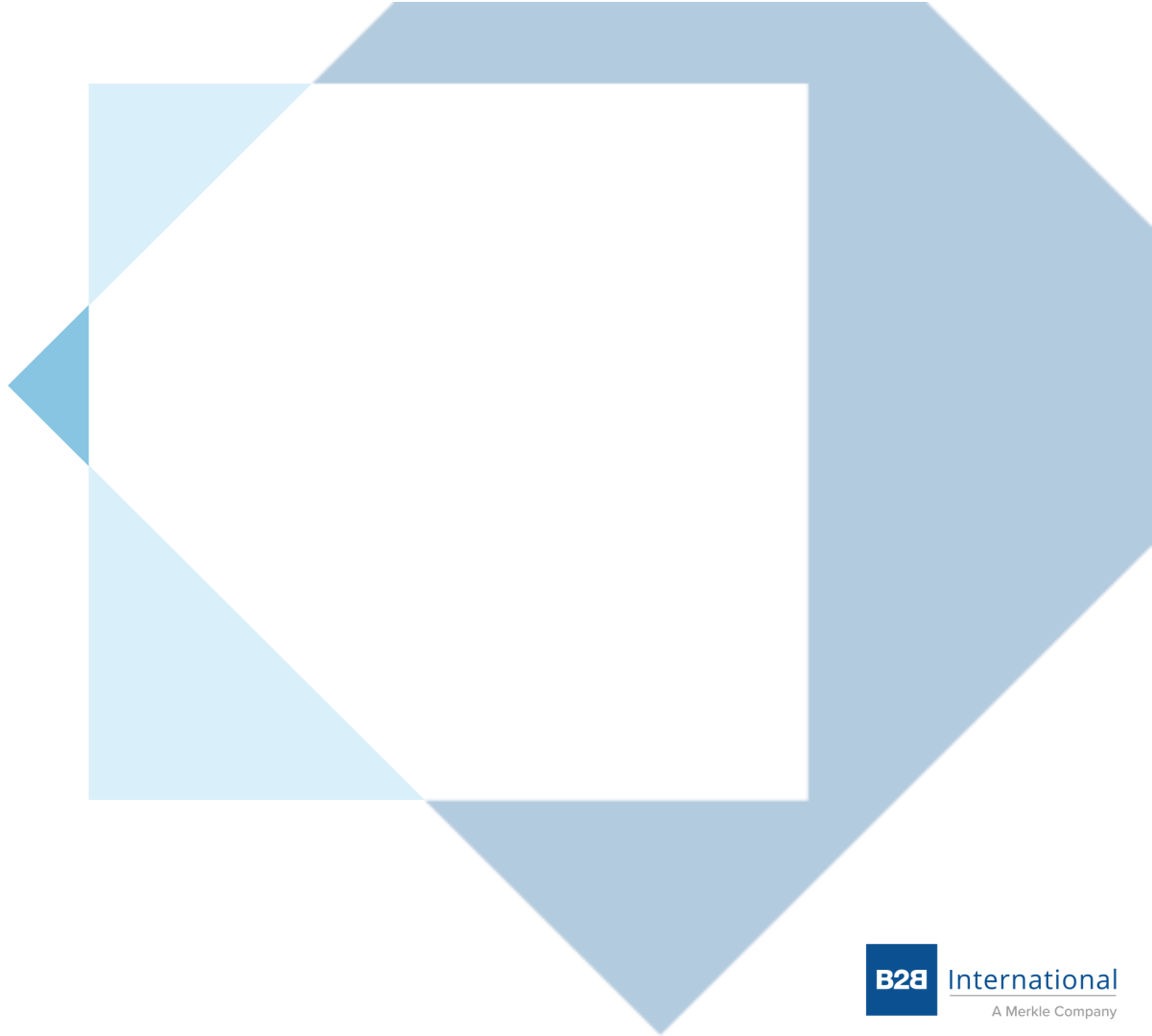
Remove silos and create digital roadmap that integrates your technology, commerce, and CRM to create omni-channel experience



Maintain a consistent experience across all channels



Any questions?



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