What We'll Discuss Today

- Why the B2B buying experience is important

- What steps happen during the buying process

- What you can do to influence your buyers' experience

Today's #1 Take-Away:

Companies that make the B2B buying process *easier* will win.
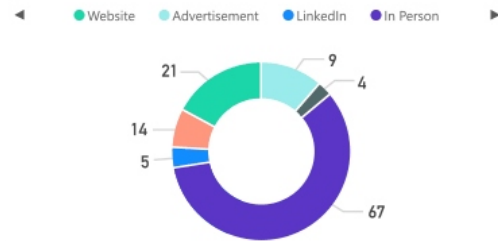
Update your sales & marketing program to enable buyers to *digitally* find, learn about, and select your company.

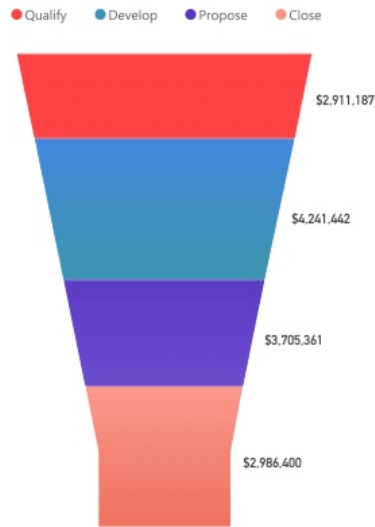# Buying Experience Example

Buying Experience Example

What Influences B2B Buying Decisions?

Chief Outsiders

Poll: In your experience, which has the most impact on a B2B customer's buying decision?

Tangible
OFFERING & PRICE
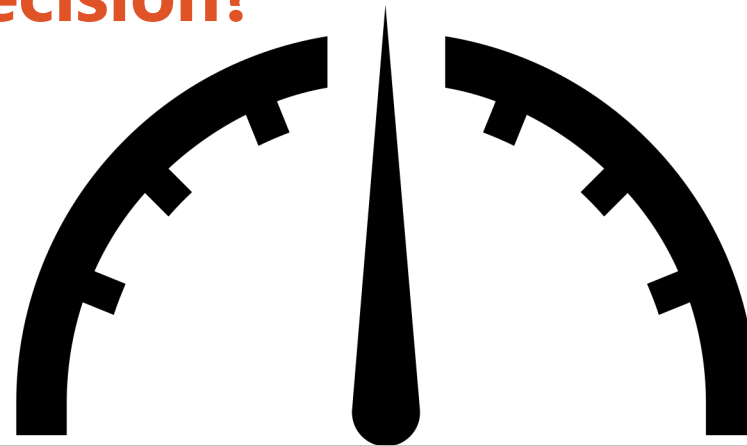
Intangible
BUYER EXPERIENCE

A	B	C	D	E
Definitely Offering & Price	Mostly Offering & Price	Neutral	Mostly Buyer Experience	Definitely Buyer Experience

What Influences B2B Buying Decisions?

Only 20% based on the OFFERING & PRICE
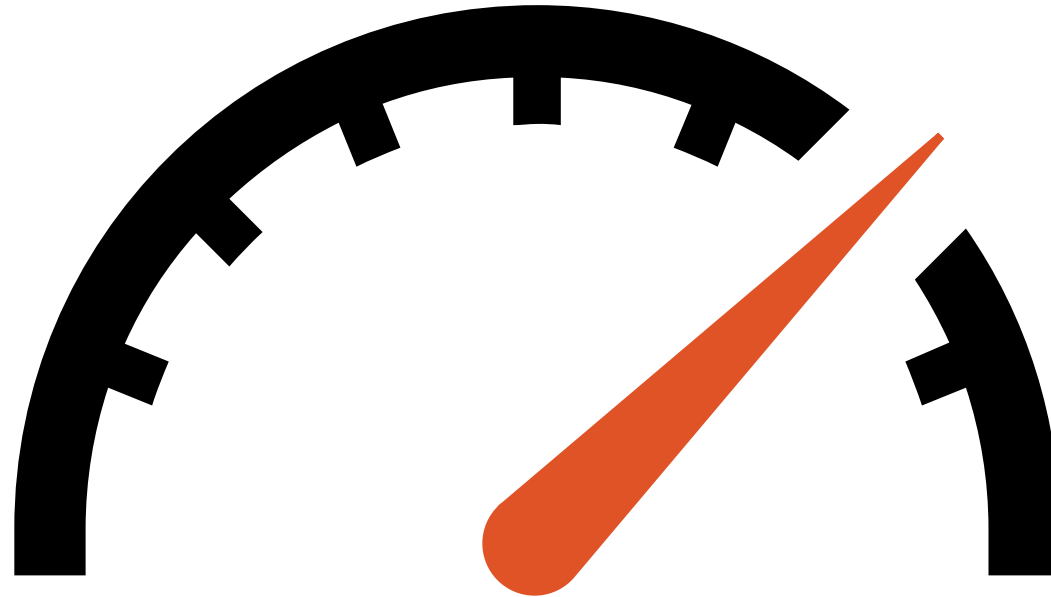
80% based on the BUYER EXPERIENCE (direct or indirect)

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B2B Buying is Complex

The New B2B Buying Journey

A Long, Hard Slog

Illustrative B2B Buying Journey

Bold is indicative of always-on "validation" and "consensus creation" activities.

Source: Gartner analysis.
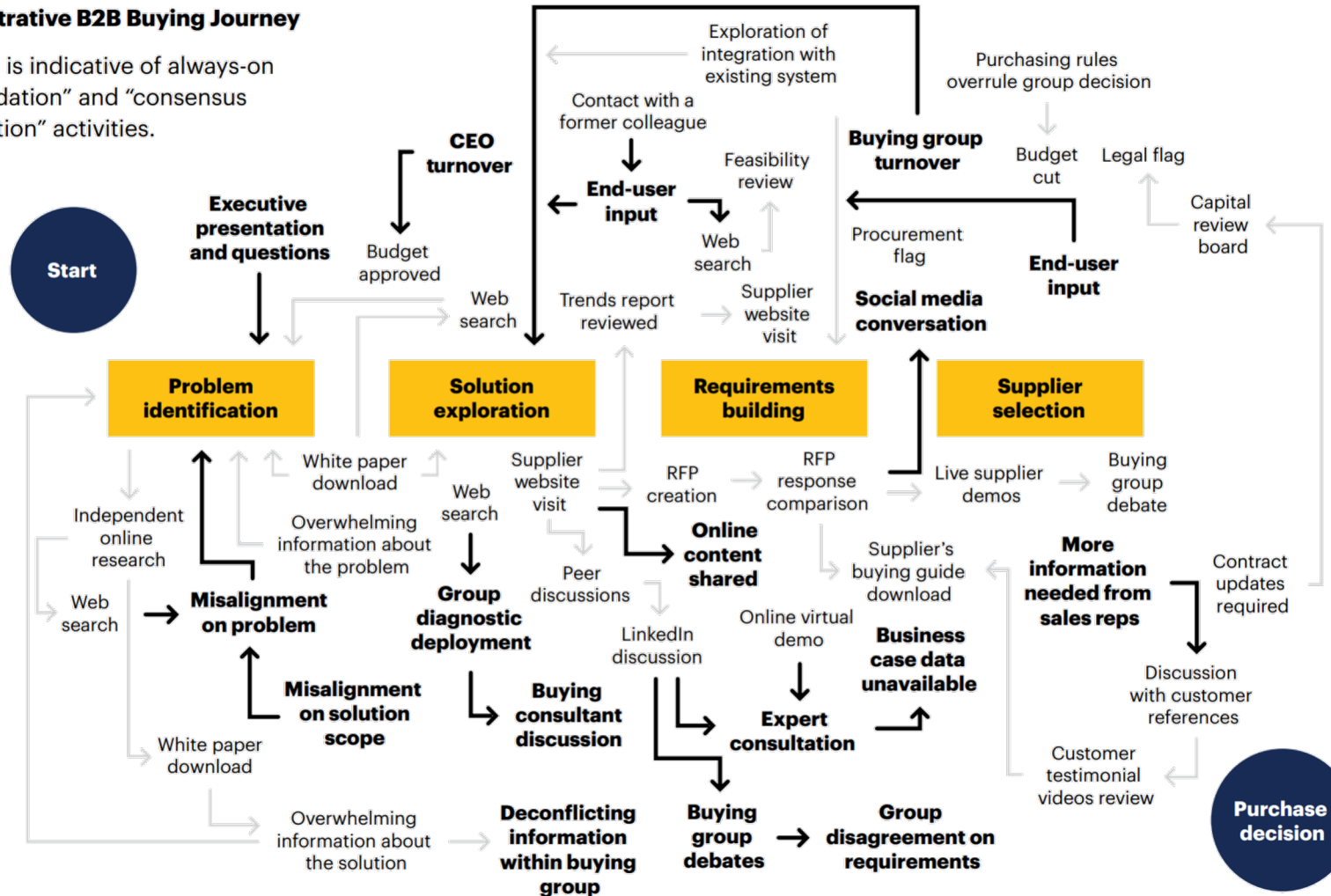
77%
of buyers say purchases have become very complex and difficult

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What Makes B2B Buying CComplex?

People

6-10 influencers

Information

3-8 content pieces each

Rework

90% repeat steps

Sources: Forrester Research B2B Forum (2017), Gartner The New B2B Buying Journey and Its Implication for Sales (2017)
Google/ Kantar Millward Brown Digital, B2B Path to Purchase Study (2014)
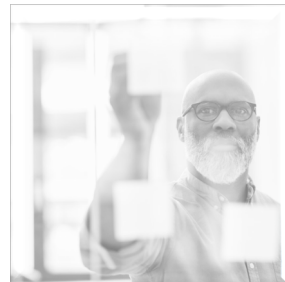
70% of Buyers are Frustrated + Overwhelmed

Chief Outsiders

Top 5 causes of frustration in the B2B buying journey

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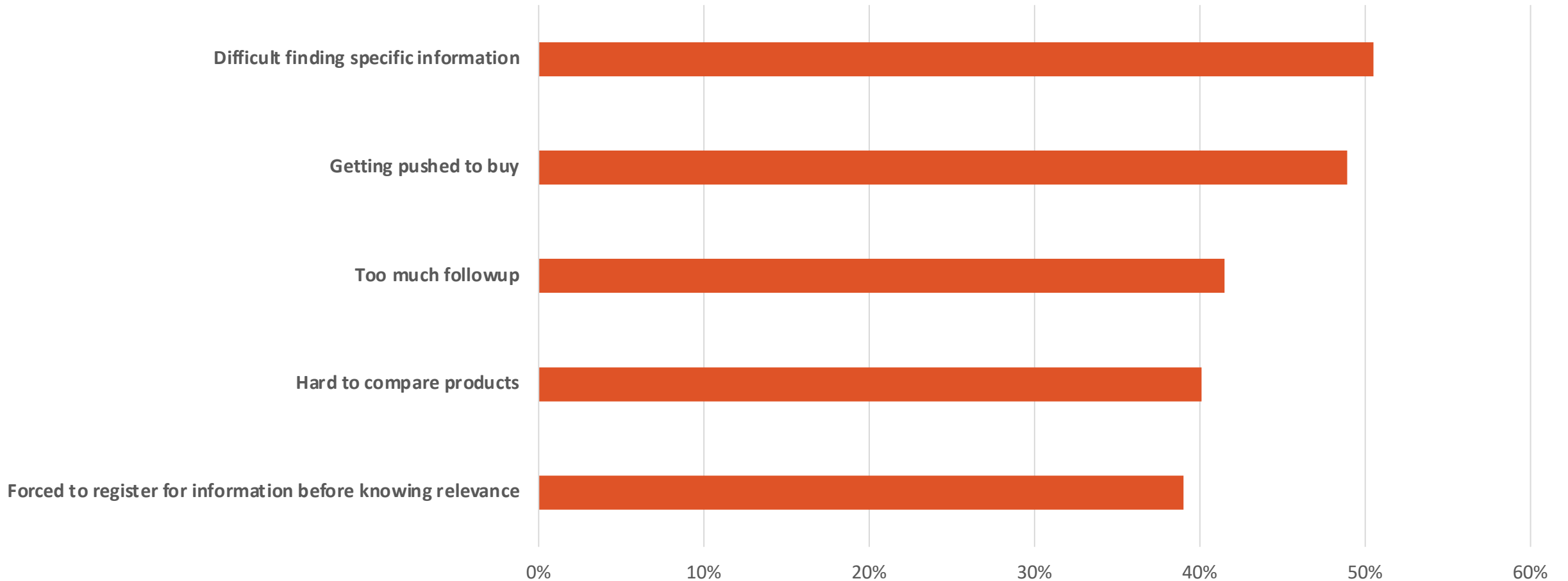
Chief Outsiders

Poll:

Do you like to talk to a salesperson when you're a buyer?

A: Yes, as early and often as possible.

B: Yes, but only when I'm ready to buy.

C: No, but I'll do it when I need to.

D: No! I avoid salespeople at all costs.

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Sales Avoidance in the B2B Buying Process

Only

13%

of buyers think sales reps understand their needs

Sources: Forrester Research B2B Forum (2017), Gartner The New B2B Buying Journey and Its Implication for Sales (2017)
Google/ Kantar Millward Brown Digital, B2B Path to Purchase Study (2014)

Sales Avoidance in the B2B Buying Process

Chief Outsiders

Buying teams spend only

17%

of their time meeting with sales reps

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Chief Outsiders

They finish

57-90%

of their buying journey before engaging a sales rep

Sources: Forrester Research B2B Forum (2017), Gartner The New B2B Buying Journey and Its Implication for Sales (2017)
Google/ Kantar Millward Brown Digital, B2B Path to Purchase Study (2014)

Sales Avoidance in the B2B Buying Process

Chief Outsiders

And

86-97%

say they would purchase with a digital self-serve model over sales

Sources: Forrester Research B2B Forum (2017), Gartner The New B2B Buying Journey and Its Implication for Sales (2017)
Google/ Kantar Millward Brown Digital, B2B Path to Purchase Study (2014)

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Improving the Buyer's Journey

If you improve the buyers' experience,

you influence 80% of the buying decision.

From Selling → Buyer Enablement

1
Recognize Pain

3
Evaluate
Alternatives

5
Post-Purchase

2
Information Search

4
Purchase

~100% of sales process

57-90% of buying process

Poll: Buying Journey
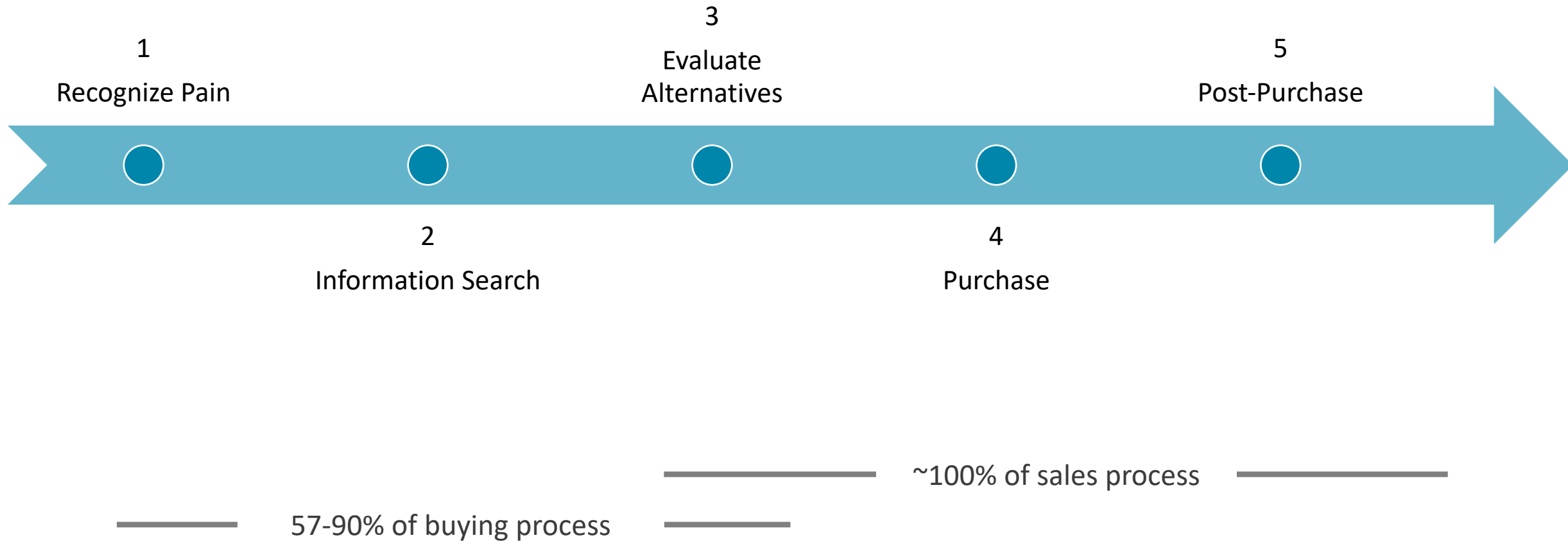
Poll:

How much of your time is focused on sales versus enabling the buying journey/experience?

A: Mostly sales (75-100% of your time)

B: More sales (50-75%)

C: More buyer enablement (50-75%)

D: Mostly buyer enablement (75-100%)

Enabling the Buying Journey

Chief Outsiders

1

Recognize Pain

3

Evaluate
Alternatives

5

Post-Purchase

2

Information Search

4

Purchase

Step 1: Recognize Pain

Chief Outsiders
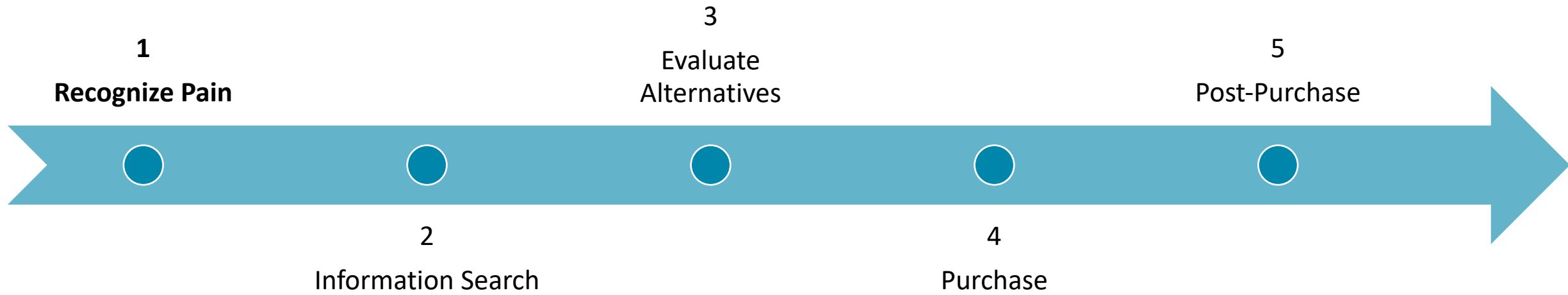
PAIN TRIGGERS

Internal		External	
Business Issue	**Personal Issue**	**Marketing**	**Word of Mouth**
Poor financials	Long hours	Publicity	Colleagues
Operational issues	Job risk	Advertising	Associations
Market dynamics	Firefighting mode	White papers	Competitors
[PESTLE]			

Step 1: Recognize Pain

Implications for your business:

1. **Understand the pain.** Ask customers what pain brought them to you.

2. **Lead with the pain, not the product.** Are you using content marketing to create awareness of the pain (white papers, articles, blogs)?

Does your website talk about the pain?

The Great Cleaning Debate: Aqueous vs. Solvent

Solvent cleaners are highly effective, aggressive cleaners that consume less energy, don't require waste treatment, and offer faster drying. However, they only clean organic soils and may be limited by regulatory, environmental, health, and safety (EHS) restrictions.

Aqueous cleaners are readily available, safer to handle and remove both organic and inorganic soils. However, they consume more energy and require wastewater treatment and additional process steps.

As the only supplier of both cleaning technologies, we will give you an unbiased recommendation. Which is cleaning method is best for you?

ASK AN EXPERT >

Enabling the Buying Journey

1

Recognize Pain

2

Information Search

3

Evaluate
Alternatives

4

Purchase

5

Post-Purchase
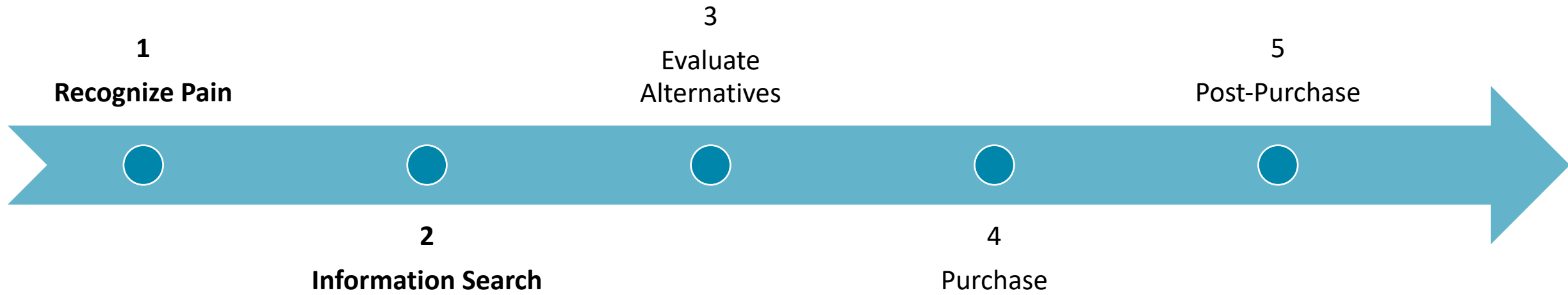
Step 2: Information Search

Distribution of Buying Groups' Time by Key Buying Activities

- **27%** Researching Independently Online
- **17%** Meeting With Potential Suppliers
- **16%** Other
- **18%** Researching Independently Offline
- **22%** Meeting With Buying Group
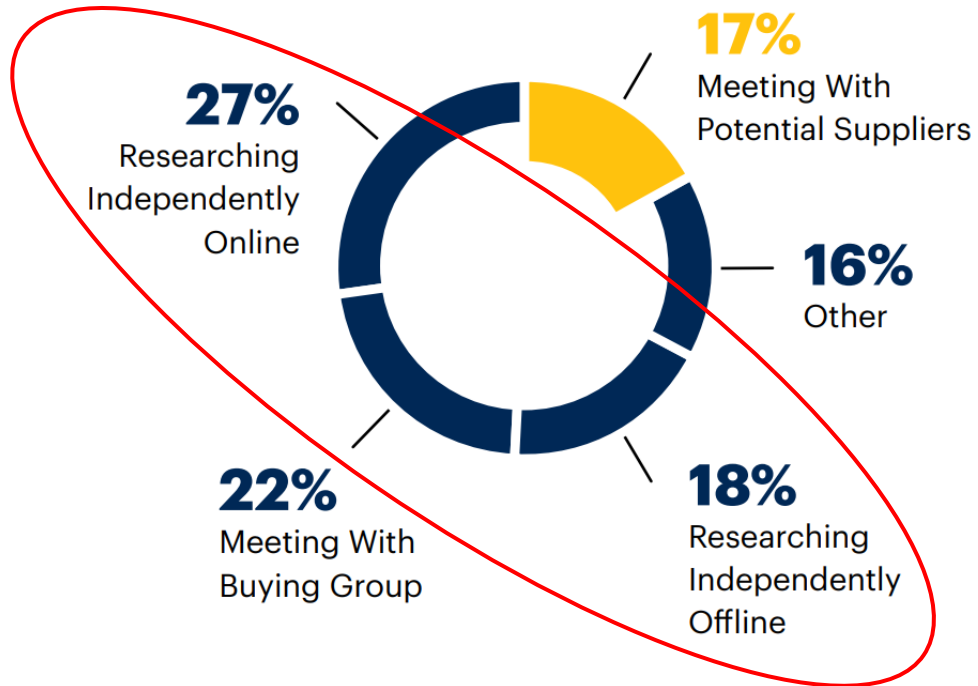
n = 750 B2B buyers.
Source: Gartner 2017 Digital B2B Buyer Survey.

~50% of research is conducted by millenials

71% are starting with a Google search

89% use the internet during the B2B research process

62% are making decisions solely on digital content

60% are researching on smartphones

42% spoke to a company rep in month 1

Step 2: Information Search

Implication for your business: Build a strong digital presence (beyond your website).

Be **easy to find** (Google) *for the pain you're trying to solve.*

Make content **easy to digest** on all channels (mobile, millennial channels).

Curate compelling **content evangelists**.

- Sales/customer-facing team

- Distributors, dealers and complimentary products

- Review sites

- Industry experts and influencers

- Your customers

"Information connectors" are **4x more likely** to be seen as easing the buyer's purchase versus "information authorities."

Step 2: Information Search

Masks, Nasal Swabs, and Other Critical PPE Products to Battle COVID-19

CARLSBAD, California, April 7, 2020 /PRNewswire/ -- FORECAST 3D, a GKN Powder Metallurgy company, today announced its production of readily-available protective equipment and testing supplies to aid in the fight against COVID-19. These parts fall under the CISA guidelines for manufacturing and are ready to print and ship immediately for critical applications.

The additive manufacturing company partnered with HP and medical device suppliers to select specific FDA-approved and/or NIH-endorsed designs for face shie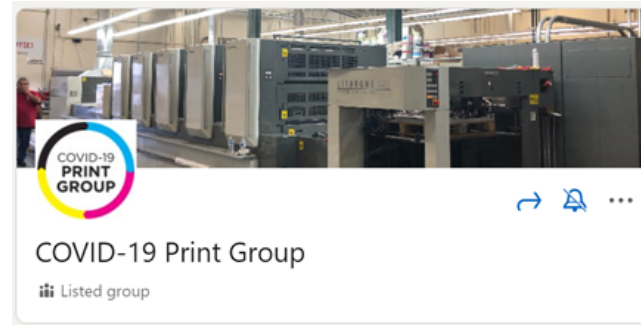lds, stopgap masks, nasopharyngeal swabs, and other critical PPE products for immediate production and shipping. This will accelerate the availability of these essential products to the healthcare industry. FORECAST 3D is currently printing over 3,000 of these medical parts each day.

Specific quick-ship offerings include:

- Face Shield with brim, which includes 1 headband, 3 clear PET lenses and packaging
- Face Shield without brim, which includes 1 headband, 3 clear PET lenses and packaging
- Stopgap Masks, which include the mask and cover
- Nasopharyngeal Swabs for COVID-19 testing

"We are proud to be doing our part to help provide critical supplies to the healthcare workers on the front lines of the COVID-19 battle," said Ken Burns, Commercial Vice President at FORECAST 3D. "One of the benefits of additive manufacturing is its ability to adapt to changing product needs. Once we had FDA-approved or NIH-endorsed designs, we accelerated production on these much-needed supplies."

All products are being produced primarily on the HP Multi Jet Fusion (MJF) machines in Carlsbad, CA. FORECAST 3D plans to add additional lines as approved designs become available.

COVID-19 Print Group
iii Listed group

Hi Dawn

With no end in sight, Coronavirus (Covid-19) continues to impact manufacturers. But, it's just one of the many unexpected events that can disrupt your supply chain. Good news is that additive manufacturing can be an answer to this type of capacity shortage.

A quick-turn additive manufacturing capability can help ensure the continuity of your supply chain - and your business - during sudden disruptive events. It doesn't require you to source or keep a second set of tooling, which can be expensive and time-consuming.

As long as you have an additive manufacturer on your approved vendor list and they have fully-operational production capacity, your production line can often be up and running in as little as one day.

Click here to arrange a call to discuss how we can help you prepare for disruptions and keep your production on time and on schedule!

We are here for you and will do what we can to get your production back on track.

We look forward to working with you!

LEARN MORE

Ad ·
FDA Approved | 3D Printed Nasopharyngeal Swabs
Upload Your Design for a Quick Quote: SLA - FDM - PolyJET - DMLS - SLS - CNC. **3D Print** Prototype & Production Parts - High Volume Production Capable w/ Quick Turnaround. Since 1994. Quality Driven. **3D** MFG Center: Production. ISO 9001:2008 Certified.
Services · Get a Quote · Materials · Contact Us

Enabling the Buying Journey

Chief Outsiders

1

Recognize Pain

3

Evaluate Alternatives

5

Post-Purchase

2

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4

Purchase

Step 3: Evaluate Alternatives

Chief Outsiders

B2B supplier evaluation is often a documented process with specific scoring criteria. Use that to your advantage!

- **62%** create selection criteria or vendor lists.

- **74%** of buyers conduct detailed ROI analysis.

Implications for your Business:

- Get on the preferred supplier list early.

- Get buying process details (decision makers, scorecard, timing).

- If possible, help write the specification.

- Give buyers the tools to understand ROI and justify you as the right choice.

  calculators, case studies, testimonials, referrals

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Step 3: Evaluate Alternatives

Wondering if onshoring with Digital Manufacturing is right for you?
Here are 6 questions to consider when making that decision.

	OVERSEAS PRODUCTION	**LOCAL DIGITAL MANUFACTURING**

How many parts are you planning to produce?
If you're planning to produce fewer than 50,000 parts, expenses such as shipping, molding or tooling may add a significant per-piece cost.

☐ **50K+** ☐ **<50K**

Have you accounted for all expenses within your supply chain to calculate the total cost per piece for your part?
Include all standard supply chain costs, such as shipping, import documentation, and quality assurance, when calculating your true price per piece.

☐ **Yes** ☐ **No**

How risk-averse is your company?
Overseas production creates inherent financial and production risks due to fluctuations in tariff rates, import fees, shipping times, and currency. To control those, write contingencies into your contract or move onshore.

☐ **Willing to accept risk** ☐ **Risk-averse**

How much of your total cost of goods comes from your outsourced parts?
If the price of the part you're sourcing is a small part of your production price, is it worth risking quality or supply issues?

☐ **High percentage (>10%)** ☐ **Low percentage (<10%)**

How important is quality control over your suppliers and outsourced parts?
Having a local resource makes it easier and less time consuming for you to run on-site quality control checks. If there is a quality issue, you can also get replacements more quickly.

☐ **Not important** ☐ **Very important**

What would happen to your production line parts were delayed in shipping by 2 or more weeks?
Nothing is more costly or frustrating than a shutdown caused by a supply chain disruption. If on-time supply is critical to your operations, consider a local supplier as a primary solution or for backup.

☐ **No impact** ☐ **We would reduce or shut down production**

CENTRALIZED CREDIT PROCESS REVENUE AND COST CALCULATOR

Current Mortgage Loan Process

How many mortgage loan officers are at your location or company?	‹ —————— ›	50
On average, how many loans do you currently close per loan officer per month?	‹ —————— ›	4
What is the average size per loans today ($000)?	‹ —————— ›	$313 000
What is your average profit per loan?	‹ —————— ›	$1,816

Centralized Credit Process

How many Credit Experts would be on your Centralized Credit team? *full-time equivalents - we recommend 1 FTE per 25-50 MLOs*	‹ —————— ›	2.0
What is your total annual cost per Credit Expert ($000)?	‹ —————— ›	$120 000
Average cost of CreditXpert tools ($/loan)	‹ —————— ›	$2.50
Expected pull-through rate increase with CreditXpert® software	‹ —————— ›	25 %

Results

Expected annual increase in mortgage assets closed	$187,800,000
Expected annual increase in mortgage profit	$848,100
Expected annual cost	$241,500

Enabling the Buying Journey

1

Recognize Pain

3

**Evaluate
Alternatives**

5

Post-Purchase

2

Information Search
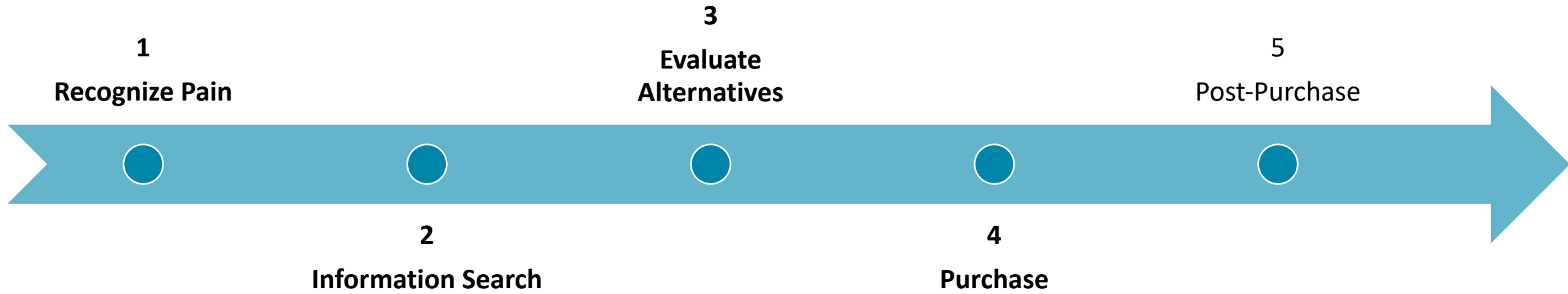
4

Purchase

83% of B2B buyers say they accelerate or put purchase decisions on hold based changing business needs and/or priorities.
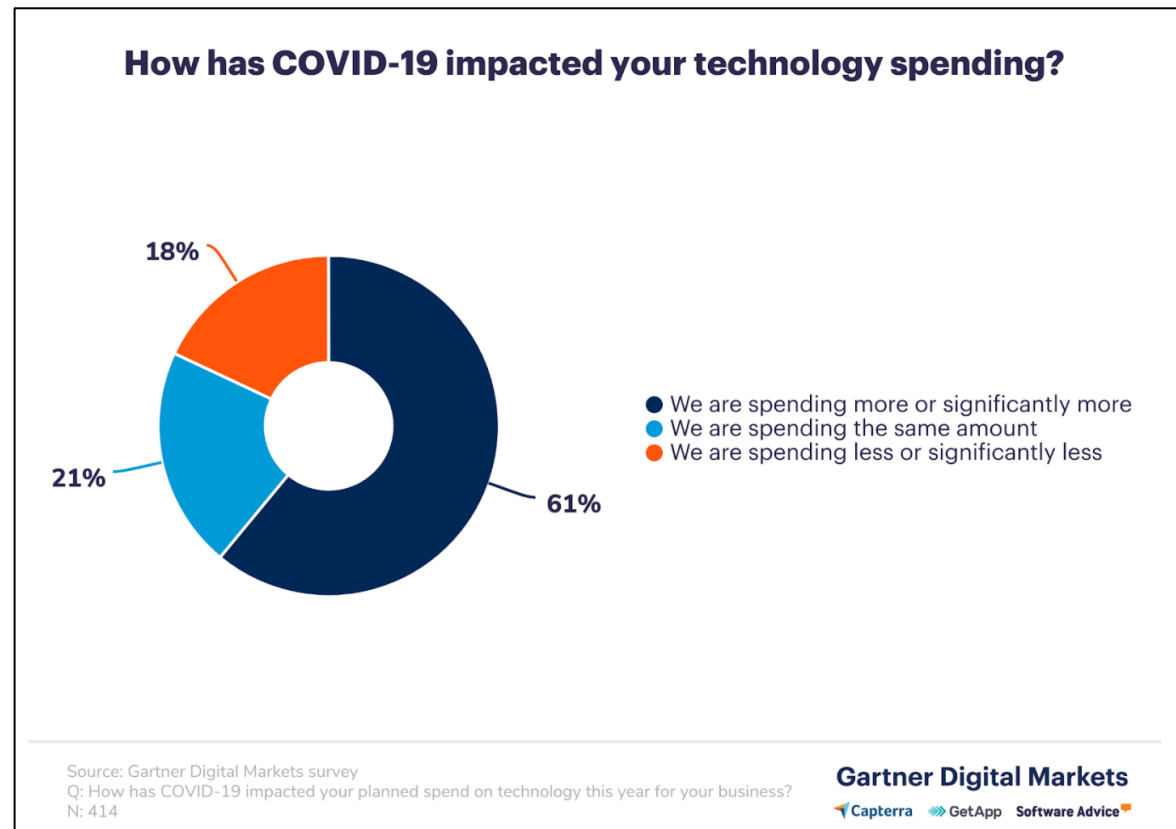
Step 4: Purchase

Last-minute influencers with a different agenda

Negative feedback from customers or influencers

Sweeter competitive deal

Project delays or cancellations

Hassles and issues in finalizing purchase agreement

Changing market conditions

Potential

Purchase

Disruptors

Step 4: Purchase

Implications for your business

1. Watch market trends and pivot as needed.

2. Ease the purchase process. Walk through it like a customer to find opportunities and issues!

   - eCommerce v. traditional

   - Check reviews

   - Customer communications

   - Payment process

   - Contracts/terms & conditions

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Step 4: Purchase

Agile™ Model 40

ADD-ON GUN CABINET

$499.00

(2 customer reviews)

Designed specifically to attach to the top of the Agile Model 52

The SecureIt Agile Model 40 Gun Cabinet is designed to stack on top of an Agile Model 52. The keypad is positioned near the cabinet base so it is convenient to reach when stacked.

Like the Model 52, the Model 40 is a premium, heavy-duty firearm storage system that features SecureIt's patent-pending KnockDown™ Technology. It can be assembled in minutes. Agile Gun Cabinets have pre-drilled holes so you can easily bolt them together.

Business is booming and we are filling and manufacturing orders as fast as we can! Please allow up to 2 weeks for product delivery. Thank you!

View Agile Model 52 Gun Cabinet

[1] **ADD TO CART**

SKU: FB-40KD-06

CATEGORIES: AGILE™ ULTRALIGHT GUN SAFE, DECENTRALIZED STORAGE

TAGS: GUN CABINET, GUN SAFE, GUN STORAGE

- Add Shop All Products in header, accessible from all pages on the site.

- Redirect from home page to shop to start selling immediately.

- Add a promo banner to new product launches, offers, free shipping, and contests.

- Add orange call-to-action buttons.

- Increase average order value (AOV) and units per transaction (UPT) by promoting accessories.

- Add Strikethrough and "You Save" on all markdown and sales items.

Step 4: Purchase

Enabling the Buying Journey

3

Evaluate Alternatives

1

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2

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4

Purchase

Step 5: Post-Purchase

Post-purchase Behaviors

Experience > Expectation

leads to

- Repurchase

- Reviews (Positive)

- Referrals

Experience < Expectation

leads to

- Returns/Refusals

- Reviews (Negative)

Loyal customers are worth up to 10x their original purchase!

Step 5: Post-Purchase

Chief Outsiders

Implication for your Business: Build a Great (Digital) Post-Purchase Process

Customer satisfaction tracking	Timely responses + notifications
Request product reviews + referrals	User support / tips
Rebuy reminders + auto-ordering	Nurturing programs

Step 5: Post-Purchase

Chief Outsiders
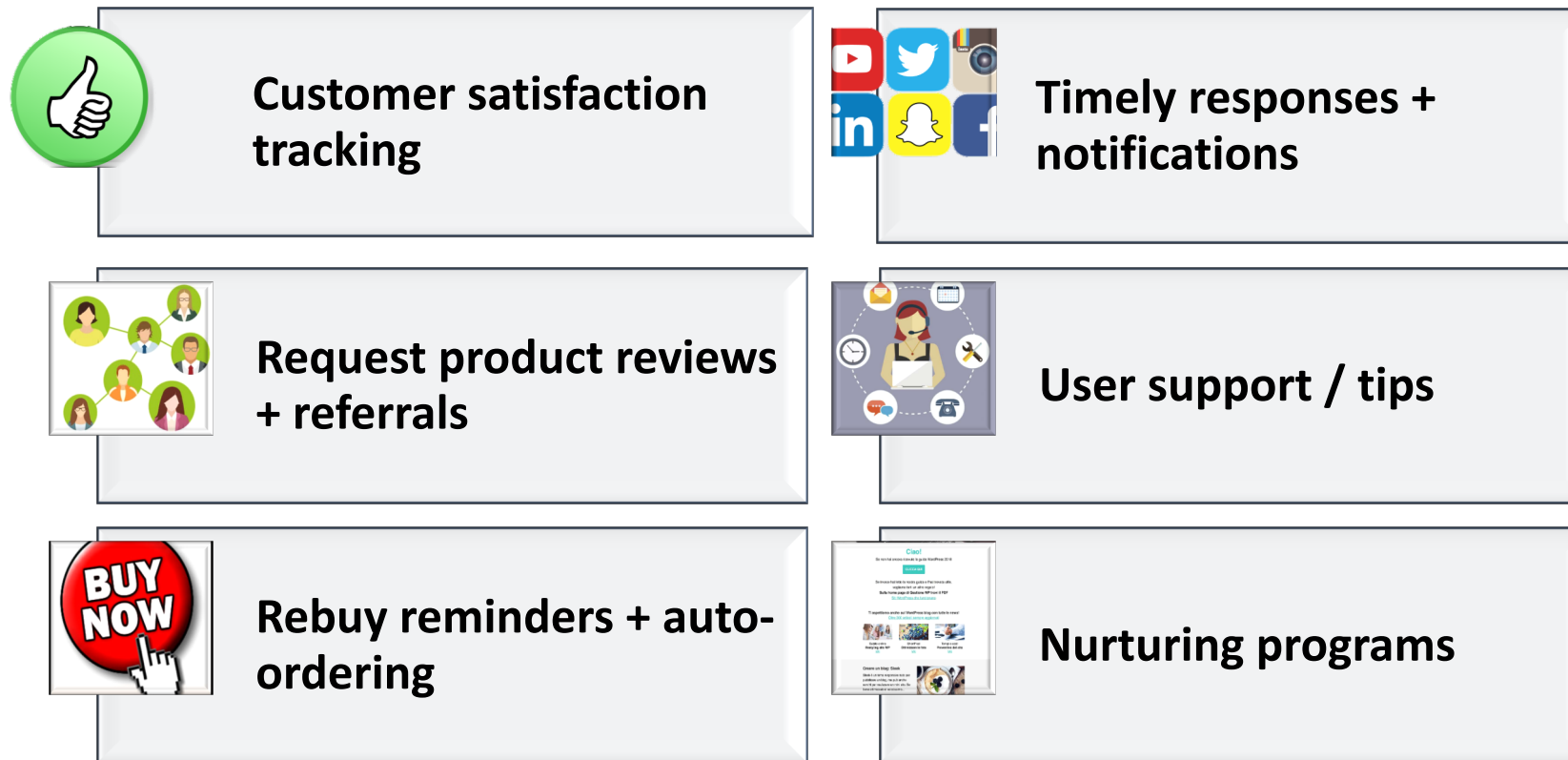
LOGIN OR CREATE AN ACCOUNT

BUSINESS CUSTOMERS

By creating a log-in for our online portal, you will be able to move through the checkout process faster, store multiple shipping addresses, view and track your orders in your account and more.

Create a Portal Log-In

REGISTERED CUSTOMERS

If you have an account with us, please log in.

* Email Address

admin

* Password

••••••••

Forgot Your Password?

* Required Fields

Login

Q | Cart: 0 item(s) - $0.00 ⌄

MY ACCOUNT ▼

Account Dashboard
Account Information
Address Book
My Orders

MY CART ▼

You have no items in your shopping cart.

Enter A Search Keyword / Product Number / SKU

PRODUCT SEARCH

Keyword / Product Number / SKU Search

SEARCH

ADD TO CART BY CSV

Click to create a new csv file ?

Create CSV Upload File

Click to select file

Choose File   No file chosen

Click to Upload Selected file

Upload

12/7/20

Chief Outsiders

Five tips and tricks for CreditXpert® What-If Simulator™

By CreditXpert | August 10, 2020

Many mortgage loan originators regularly utilize CreditXpert® tools such as CreditXpert What-If Simulator™ to help their clients qualify for a loan or get the best rate possible. Whether you're a super user or you just recently gained access to our software, there are some useful features you may not know about.

Each month, we share product tips in our Xtra Credit e-newsletter to help you work smarter. We rounded up our top five for CreditXpert What-If Simulator below so you can reference them in one convenient place.

We recommend bookmarking this page – you'll want to come back!

1. Reduce rescore fees

Rescore fees can add up, but with an ever-evolving market, you can't always afford to wait. Did you know the CreditXpert What-If Simulator "Last Reported" feature can be a helpful workaround? Just click the "opened" date to see when account data was last reported. Since this date is typically consistent (within a day or two) each month, you can then determine when the account is expected to report naturally.

Check out this video by Rosa Mumm, our product support manager, to learn more.

2. Simulate the impact of being added as an authorized user

You can simulate how a borrower's credit score would change if they are added as an authorized user to a credit card. This helps you make a more informed decision on the best course of action.

Want to give it a try? Just click "Add a new account" on the righthand side and select "Authorized user account" from the dropdown menu.

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Enabling the Buying Journey

Chief Outsiders

1
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2
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Evaluate
Alternatives

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Purchase

5
Post-Purchase
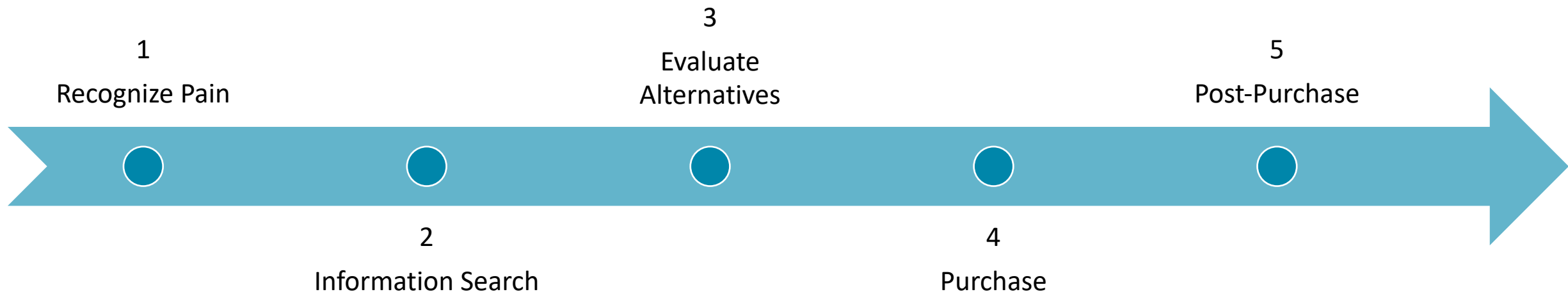
Poll:
How confident are you that your company is managing these steps well today

A	B	C
Not at all confident	Somewhat confident	Very confident

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Buying Process Mapping Exercise

Chief Outsiders

	Recognize Pain	Information Search	Evaluate Alternatives	Purchase	Post-Purchase
Objective					
Key questions, feelings and concerns					
Decision makers and influencers					
Information needed at this step					
Key activities and sources of information					
Ready to move to next step when…					
Our action plan					

Buying Process Mapping Example: CRM

Chief Outsiders

	Recognize Pain	Information Search	Evaluate Alternatives	Purchase	Post-Purchase
Objective	Simplify our reporting process	Find a system + vendor that work well with us	Select the right vendor to solve my pain quickly	Implement on time and on budget	Have an easy-to-use, robust system
Key questions, feelings and concerns	"There must be an easier way to see and use customer data!"	"What features do I really need? What resources will it take?"	"We've had IT vendor issues before…can we find one we trust?"	"I hope they really deliver a good solution on time and budget."	"Wow! This has made my life a lot easier!"
Decision makers and influencers	•Head of Mktg/Sales •CEO/President/VP	•Head of Mktg/Sales •Customer Facing Team •IT, Procurement	•Head of Mktg/Sales •CEO/President/VP •IT, Procurement	•Head of Mktg/Sales •CEO/President/VP •IT	•Head of Mktg/Sales •CEO/President/VP •IT
Information needed at this step	•CRM systems (and other solutions) exist	•System features •How to evaluate/spec •Potential suppliers	•Timing + Cost •Proof supplier can do it •What's included v spec	•My time commitment to implement	•Progress v. milestones •How to use the system
Key activities and sources of information	•Manual tracking/calcs •Google Analytics •Colleagues	•Recommendations •Search •Influencers	•Calculating ROI •Comparing SOW v spec •Talking to users	•Announcing internally •Project management •Data transition / setup	•Managing leads •Building campaigns •Running reports
Ready to move to next step when…	Problem is identified	3-8 pieces of information each	Completed shortlist and evaluation	Finish negotiations + agreement	Satisfied (or not) versus expectations
Our action plan	•Mailer on CRM value •Speak at SBA forum •Partner with Mktg Co	•Search optimization on customer dashboards •Online success stories •Referral partnerships	•ROI calculator online •Buyer's Guide •2-day SOW turnaround with spec comparison	• Kickoff templates •Project management system •Reporting templates	•Customer referral incentive •Weekly user tips •User symposium

Buying Process Mapping Example: CRM

Chief Outsiders

Recognize Pain	Information Search	Evaluate Alternatives	Purchase	Post-Purchase

+

"There must be an easier way to see and use customer data!"

"Can we find a product and supplier we trust?"

"Are we on track? When will it launch? Did I choose well?"

"Wow! This has made my life easier!"

"This could work."

–

"What features do I really need? What resources will it take?"

Moment of Truth:
Searching for ways to solve pain

Activities:
•Google Search
•Asking colleagues

Action plan:
•Search optimization
•Agency referral partnerships
•Customer referral incentive

Metric:
•Search ranking/traffic
•# of referrals

Moment of Truth:
Evaluating proposals

Activities:
•Calculating ROI
•Comparing SOW v spec
•Talking to references

Action plan:
•Buyer's Guide
•2-day SOW turnaround
•Spec comparison
•References

Metric:
•SOW turn time
•Win Rate

Moment of Truth:
Project implementation

Activities:
•Project management
•Data setup
•Data transition

Action plan:
•Project management system
•Report templates

Metric:
•On-time implementation %

Moment of Truth:
Use

Activities:
•Managing leads
•Building campaigns
•Running reports

Action plan:
•Weekly user tips
•Customer referral incentive

Metric:
•# of referrals
•NPS score
•Use tips open rate

Buying Process Map: Touchpoints

Chief Outsiders

Education (Info Search)

Post-purchase

- PR
- Direct Mail
- Email
- Social
- Advertising
- Webinars
- Events

Awareness (Recognize Pain)

- Buyer's Guides
- Specification Examples
- eBooks
- Website
- Webinars
- Email
- SEO
- Blogs/Forums
- Events
- Personalized Sales Video

- SOWs/Proposals
- eCommerce
- Customer Portals
- Distribution
- Apps
- Sales

Evaluate/ Purchase

- Nurturing
- Direct Mail
- Email
- Website
- Sales
- Testimonials
- Reviews
- Community
- Events
- Surveys

Metrics:

Impression/Reach + Attendance
Engagement/Clicks + Downloads

Leads/Lead Scoring
Web Analytics (Bounce Rate, Sessions,
          Page views, Downloads)
Search Position

Lead Source
Win rate
ROI

NPS / Customer Satisfaction
Repurchase
Referrals

12/7/20

Tools to Understand the Buying Process (and other critical customer insights)

- Study your market
  - Trade journals
  - Trade events
  - Competitive sales processes
  - Subject matter experts
- Digital Tracking
  - Social media groups
  - Search/digital advertising behavior (terms searched and click)
- Market-facing team (reports, discussions)
  - Salespeople
  - Call reports
  - Customer service reports
  - Lost business
  - Won business
- Customer Shadowing
- Buying Process Mapping Exercise

The Bottom Line

Enabling a better B2B buying experience helps you win *and retain* customers – and improve your bottom line.

- **80%** of B2B purchase decisions are based on buying experience.

- A **5%** increase in customer satisfaction can profitability by **25-75%**.

- Existing customers are **5x more likely** to convert (again) and spend **67%** more than new ones.

What to do Tomorrow to Get Started

1. **Define the *pain* your customer is trying to solve.**

   - Search (via mobile) to see if you're coming up as a solution.

2. **Map out your customers' buying process.**

   - Select 3 ways to influence "key moments of truth."

   - Recommend at least 1 is curating content that shows you understand the customers' pain.

3. **Start tracking buying experience as a reason for customer win/loss.**

What we Discussed Today

- Why the B2B buying experience is important

- What steps happen during the buying process

- What you can do to influence your buyers' experience

Today's #1 Take-Away:

Companies that make the B2B buying process *easier* will win.

Update your sales & marketing program to enable buyers to *digitally* find, learn about, and select your company.

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Please reach out with questions or for the buying process mapping materials.

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For more information, visit **chiefoutsiders.com**