

2022

# 2022 B2B BUYER BEHAVIOR SURVEY

Orgs Must Remain  
Agile As Buyers  
Conduct Self-Service,  
Anonymous Journeys





## EXECUTIVE SUMMARY

The days of marketing and sales controlling the buyer's journey are long gone — but that's something of an open secret in the B2B industry. In the era of self-service and anonymous buying journeys that rely on peer recommendations and social media insights, marketers must stay on their toes to increase their brand's agility and relevance of responses.

A critical component of this modern buyer's journey is the continued rise of buying groups and committees, which include several members across all departments in a business. Respondents to *Demand Gen Report's* "2022 B2B Buyer Behavior Survey" indicated that the average buying group consists of:

- One to three members (41%);
- Four to six members (36%);
- Seven to nine (10%);
- Ten or more (14%); and

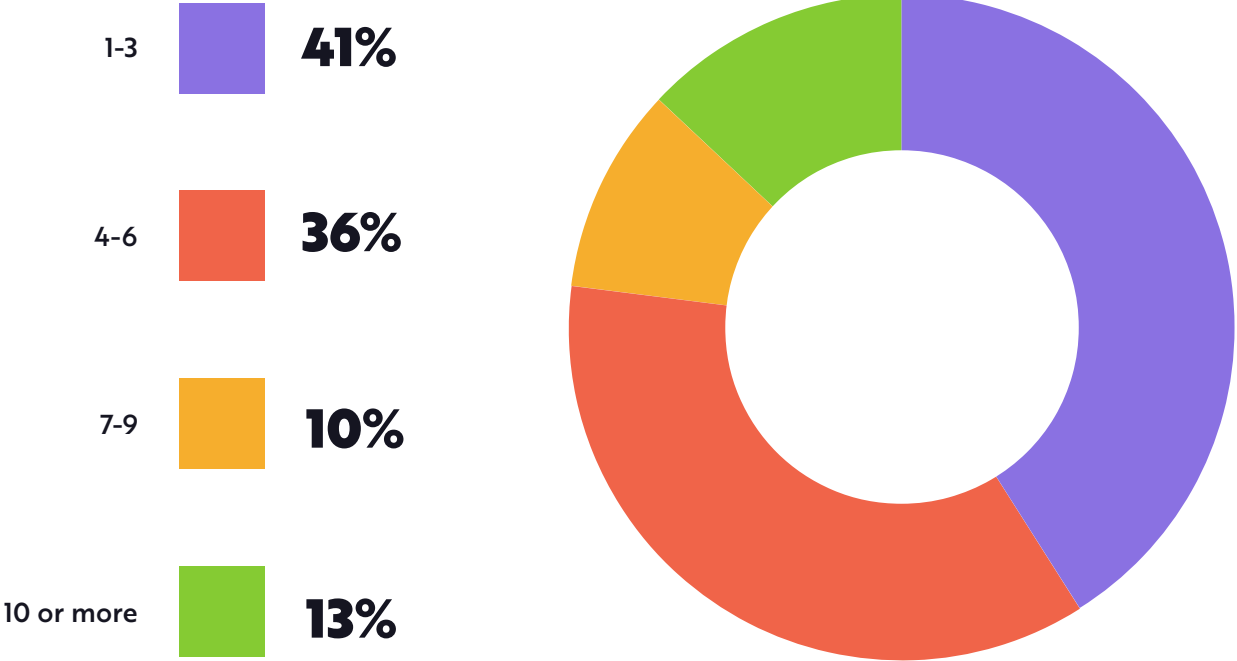
Within that group, marketers can expect to contend with primary decision-makers, internal influencers, researchers, technical buying influencers and the all-important end-user. With such a complex committee, it's understandable that each member would have specific needs and require hyper-personalized outreach that meets their desires.

It's clear that marketing and sales can no longer dictate how a buying journey will progress. Instead, buyers are taking the responsibility into their own hands by conducting independent, anonymous research, reaching out to peers for advice and keeping an eye on social media. To keep up with the modern B2B buyer, organizations must be agile and omnipresent in their marketing strategies.

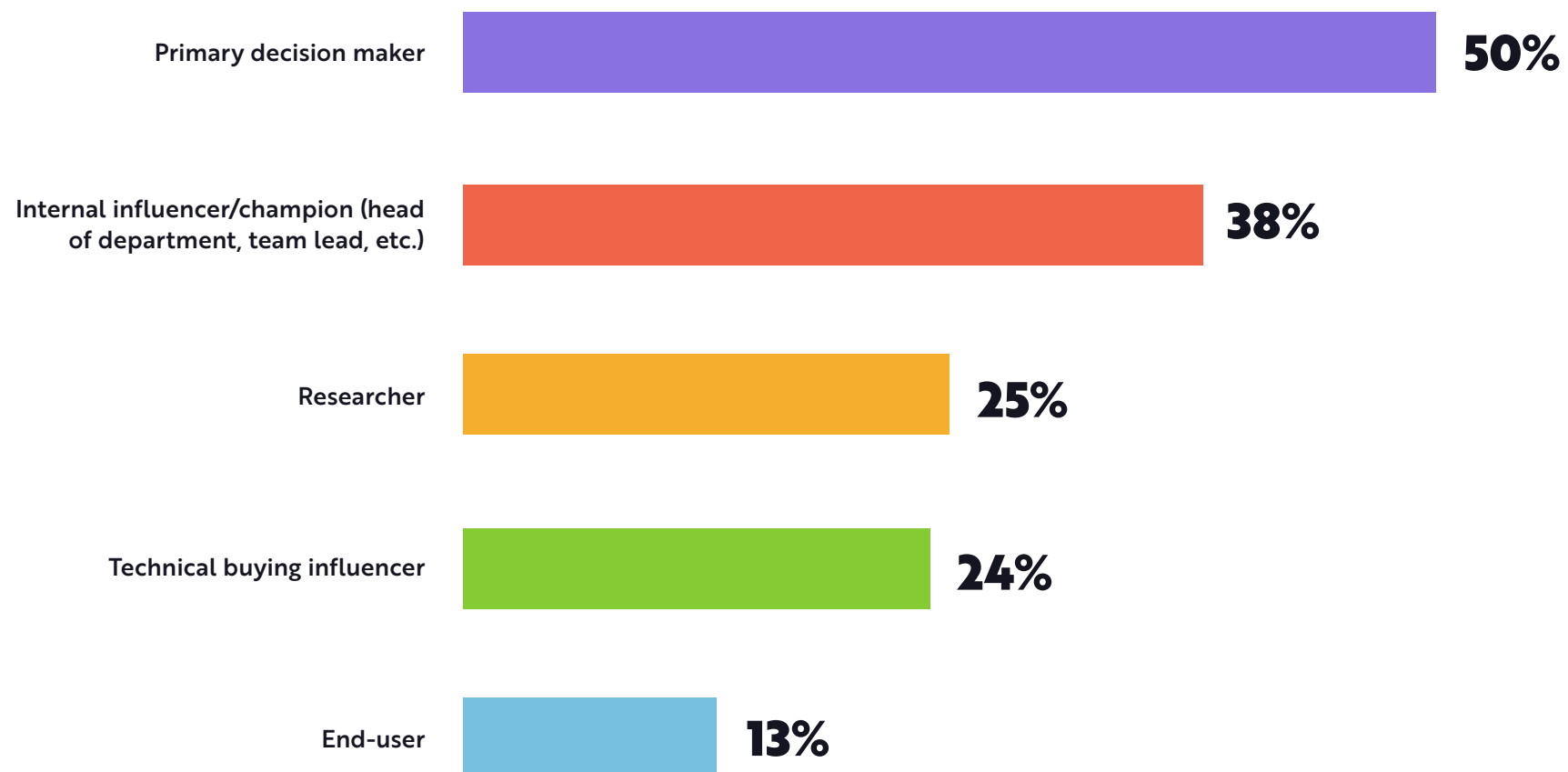
As we examine the results of the "2022 B2B Buyer Behavior Survey," we'll spotlight the key trends and buyer behaviors that are influencing purchasing decisions. Specific topics of discussion include:

- Buyers' evolving preferences for peer reviews, in the forms of both recommendations and review websites;
- How organizations can strike the balance between meeting buyers' self-service preferences while still utilizing sales outreach;
- The continual expansion of the buyer's journey and how marketers can adapt to it; and
- How to meet buyers' desires for anonymization while still providing them with relevant outreach.

# HOW MANY PEOPLE WERE INVOLVED IN THE PURCHASE PROCESS?



## WHAT ROLE DID YOU PLAY IN THIS PURCHASE?



# IDENTIFYING THE KEY EVOLUTIONS IN THE MODERN BUYER'S JOURNEY

The modern B2B buyer is savvy, stealth and strategic – and chances are they've already selected their ideal vendor before that vendor even has that target on their radar. Over the past several editions of the "B2B Buyer Behavior Survey Report," conducting anonymous research and developing informal lists of potential vendors consistently ranked as the first and second steps, respectively, in the buying process.

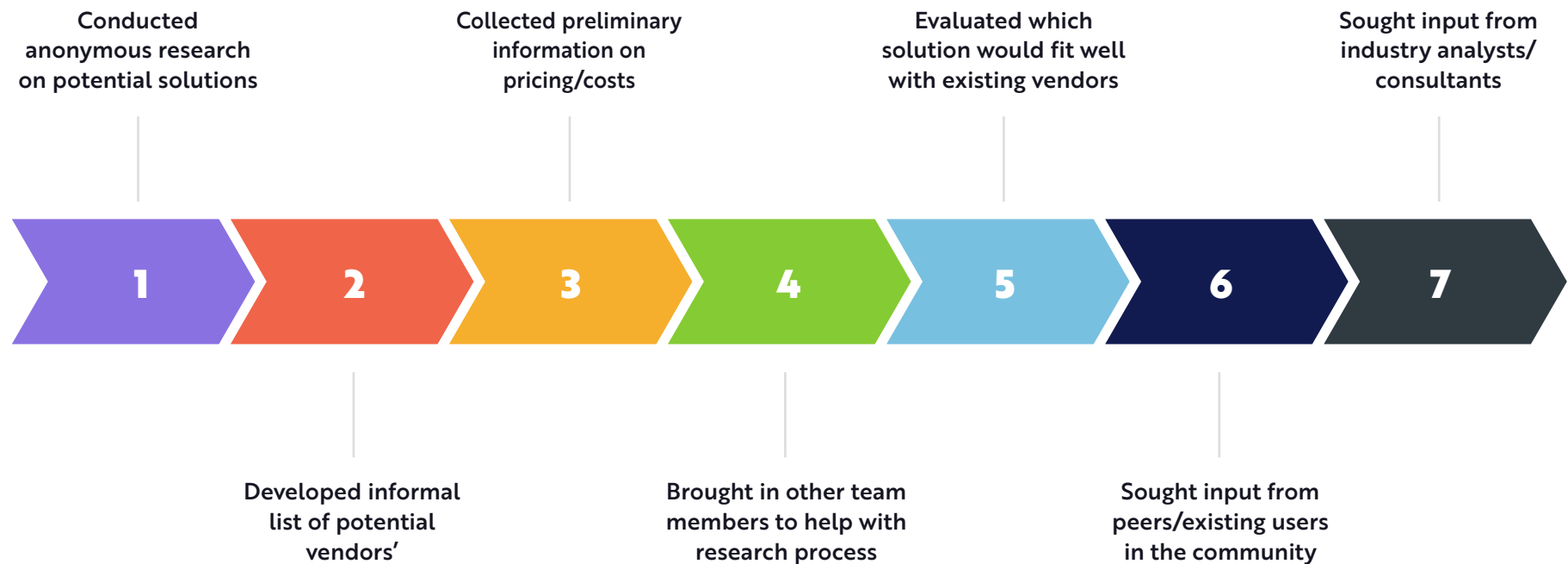
Specifically for 2022, the average B2B buyer's timeline includes:

- Conducting anonymous research on potential solutions;
- Developing informal list of potential vendors';
- Collecting preliminary information on pricing/costs;
- Bringing in other team members to help with the research process;
- Evaluating which solution would fit well with existing vendors;
- Seeking input from peers/existing users in the community; and
- Seeking input from industry analysts/consultants.

With this in mind, organizations don't want to be caught off-guard when a customer finally reaches out; instead, they want to automatically deliver relevant outreach around the next steps in the buyer's journey, such as pricing and ease of integration into existing tech stacks. As such, [outside research](#) has found that 47% of marketers are using intent data to better assess prospects that are actively researching a buying decision.

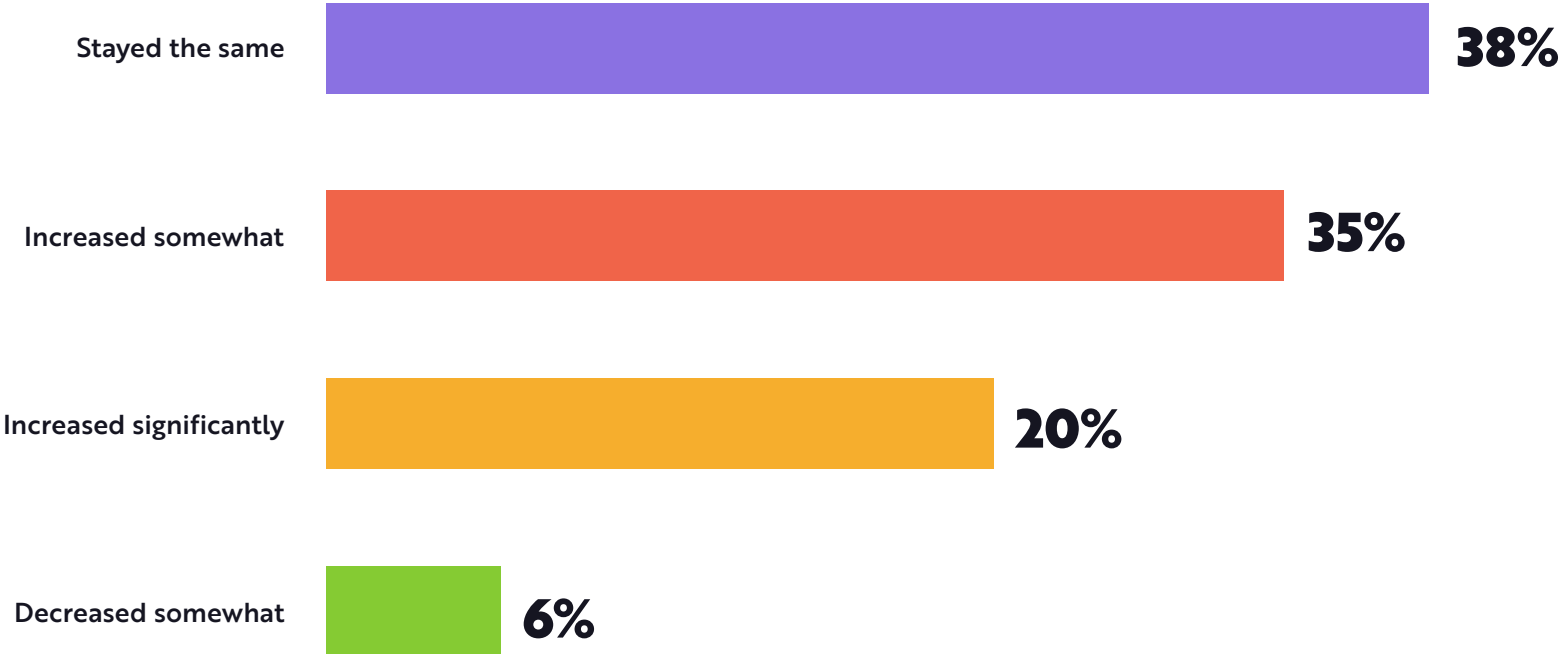
In terms of timeline length, the majority of buyers (55%) indicated that their buying journey increased somewhat or significantly, while 38% held the line and indicated that their purchase timeline remained the same. However, the lengthening buyer's journey is probably B2B's worst kept secret: Marketers have known that it's ever-increasing, and a recent factor is, predictably, the after-effects of the Covid-19 pandemic, as more than a third of buyers (38%) indicated they have escalated some purchases due to changing business needs.

# WHAT WAS YOUR TIMELINE FOR TAKING THE FOLLOWING STEPS IN YOUR BUYING PROCESS?



Answers reflect the highest percentages respondents indicated for each step

# HOW HAS THE LENGTH OF YOUR B2B PURCHASE TIMELINE CHANGED, ON AVERAGE, COMPARED TO LAST YEAR?







## ACCOUNT INTELLIGENCE BRINGS CLARITY & RELEVANCE TO SALES & MARKETING COMMUNICATIONS

By Jon Miller, Demandbase

For all of us in the B2B space, we've either heard the lamentations echoing through the chambers or taken part in them: We're tired of being inundated with content – irrelevant, spammy content, to be exact. We're all targets of the same B2B marketing and sales tactics that we despise.

Buyers want, and increasingly demand, relevant content and personalized experiences. We're reminded each time a buyer opts out, ignores and deletes our messages. Yet organizations, knowing better, fail to act on buyer preferences. Even if you think your brand is in the clear, consider this: Every immaterial interaction that fails to help or add value to your buyers can be labeled as spam.



If your content, ads and other communications are falling short, you could be suffering from what I've dubbed account blindness. Let me explain. We're all trying to pinpoint the ideal moment to engage the right buyers with the right message. But, absent a high-definition picture of our accounts, buyer behaviors and what matters to them, our efforts are based on hunches, at best... Could you be experiencing account blindness?

There are two key indicators to look for: Fragmented systems and buyer anonymity — both of which have made sales and marketing increasingly more difficult for many B2B organizations. Here are three steps you can take to gain account intelligence and bring relevance to your sales and marketing communications:

## 1. UNFURL YOUR GO-TO-MARKET

The root of account blindness is fragmented data. That is when organizations have data spread across multiple systems. From your marketing automation system, CRM, website and other sources, your data only takes your understanding of the buyer journey so far if it isn't connected. Further complicating the situation is the fact that many of the systems you have in place may not be account-based, leaving you unable to make a connection, say, between high website engagement by one person at a target account and actual interest by the account.

And while marketing automation is key to account-based go-to-market (GTM), it's also incredibly restricting on its own. Siloed from the rest of your systems, it'll leave you with a limited vision of buyer behavior. As long as your systems are fragmented, your view will remain incomplete. But by breaking down technological silos within your organization, you can optimize your data and your view of the buyer journey to effectively eliminate the fragmentation that causes marketers to inadvertently spam buyers with irrelevant messaging.

## 2. RE-IDENTIFY YOUR BUYERS

Online anonymity is also leaving B2B marketers in the dark. Buyers are increasingly taking an anonymous route through digital channels and going out of their way to avoid lead generation forms and unwanted communications. In fact, Gartner reports that **B2B buying groups spend 27% of their time conducting independent online research**. With more buyers researching through third-party websites, they are becoming even harder to identify and track.



So, how can you overcome a lack of available information to get a clear view of target accounts? Account intelligence is the only antidote to account blindness. With the right software, you can bring together data from your CRM, marketing automation system, corporate email and calendar, website and advertising metrics (first-party data) with company information, hierarchies and groupings, news and events, technographics, contact data, social insights, connections, intent and account identification (third-party data). With everything in one place, you can accurately identify accounts and gain clear visibility into otherwise anonymous buying signals.

### 3. BOOST YOUR DATA WITH PURPOSE

You've broken down technological silos and identified previously anonymous buyers. What's next? Now it's time to activate your account intelligence and use it to inform and guide your sales and marketing motions. To expand upon your newly integrated and insightful data, there are a few more steps to take:

1. Give your sales development representatives, account executives and sales teams added confidence to close deals by shining a light on the most promising in-market accounts.
2. Don't hoard this information! Share your findings across sales and marketing teams to broaden everyone's view. This will enable your teams to personalize end-to-end buyer journeys.
3. Coordinate relevant content and cross-channel campaigns between your sales and marketing teams by giving them advanced visibility into prospective buyers' behaviors.
4. Don't forget about your data warehouse. Bank clean, validated data that can be used to create powerful (and revealing) reports and predictive models.

By understanding and employing account intelligence, you can treat the causes of account blindness.

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*Jon Miller is the CMO of Demandbase. In his role, Miller is responsible for driving Demandbase's account-based go-to-market and evangelizing its mission of transforming how B2B companies market and sell.*



## ADAPTING TO & UNDERSTANDING THE NEW BUYING PROCESS

By default, adapting to the next evolution of B2B buyers means adhering to specific buyer processes. Survey respondents indicated that the newly added processes to their buyers' journeys include:

- Using more sources to research and evaluate purchases (32%);
- Spending more time using social media to research vendors and solutions (31%);
- Increasing the number of team members involved in the purchase process (31%);
- Relying more on peer recommendations/review websites (29%); and
- Conducting a more detailed ROI analysis before making a final decision (29%).

Complementing those findings are the first three resources that informed buyers of the solution in question. Specifically, respondents pointed to web search (51%), vendor web sites (36%) and information from peers/colleagues (32%).

And although these resources didn't break the top three, it's worth mentioning the influence of social media and review websites. After bringing in miniscule percentages in previous editions of the B2B Buyer Behavior Survey, the two had a significant presence in this year's edition: Review sites raked in 26% of the vote, while social media followed closely behind at 24%.

Social media as an increasingly important resource that easily bleeds over into the relevance of marketing, as it's a key channel for advertisers. Luckily, the survey found that 71% of marketers noticed ads and, of that percentage, more than a third (38%) indicated that the advertisements positively influenced their view of the brand.

Still, it's not surprising that search remained the top factor. When a buyer's journey starts online, it's easy to follow how web search and advertisements can lead buyers to vendors' specific websites and, from there, onto social media and into peer recommendations. This clearly demonstrates that buyers are seeking more internal opinions and increasing their reliance on research as they progress through their buying journeys.

## HOW HAS THE CURRENT ENVIRONMENT AFFECTED YOUR B2B RESEARCH AND BUYING HABITS?

We have escalated some purchases due to changing business needs



**38%**

We are looking for more hands-on attention/engagement from solution providers



**23%**

We have had to delay potential purchases due to budget freezes



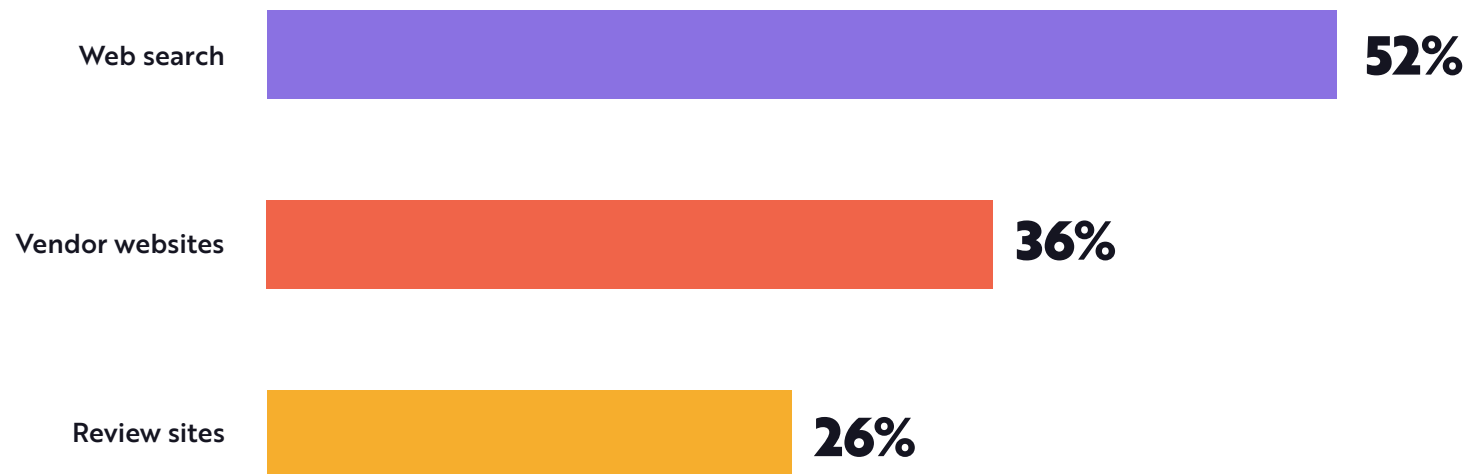
**20%**

Our research/engagement has not changed



**19%**

## WHAT WERE THE FIRST THREE RESOURCES THAT INFORMED YOU ABOUT THE SOLUTION IN QUESTION?



## CUSTOMIZING CONTENT TO MEET BUYERS' SPECIFIC NEEDS

Once a buying group feels that a vendor has met all their needs, they're now ready to initiate outreach – and they're clear in the information that they want. When asked to select the top-three criteria that they look for when visiting the website of a potential solution provider when making a purchase decision, respondents pointed to:

- Easy access to relevant content that speaks directly to my company (63%);
- Easy access to pricing and competitive information (62%); and
- Speaks directly to and demonstrates expertise around the needs of our industry (56%).

It's evident that B2B buyers want a vendor who's well-versed in their specific niche or industry, and as an extension of that, can also provide customized and contextualized messaging and not just broad strokes that happen to line up with their industry's general pain points. Specifically, respondents said the top-five factors they look for when evaluating solution providers include:

- Pricing (82%);
- Reviews (56%);
- Features/functionality (54%);
- Experience with/knowledge of the industry (53%); and
- Deployment time/ease of use (50%).

**PLEASE SELECT THE TOP 3 CRITERIA YOU LOOK FOR  
WHEN VISITING THE WEBSITE OF A POTENTIAL SOLUTION  
PROVIDER WHEN MAKING A PURCHASE DECISION.**





Once again, the value of reviews and peer recommendations come into play, along with the need for vendors to demonstrate experience/knowledge of the industry. Content also held onto its throne as king, with 84% of buyers stating that the winning vendor's content had a positive influence on their buying decision. Beyond that, the top-five reasons that vendors were ultimately picked include the ability to:

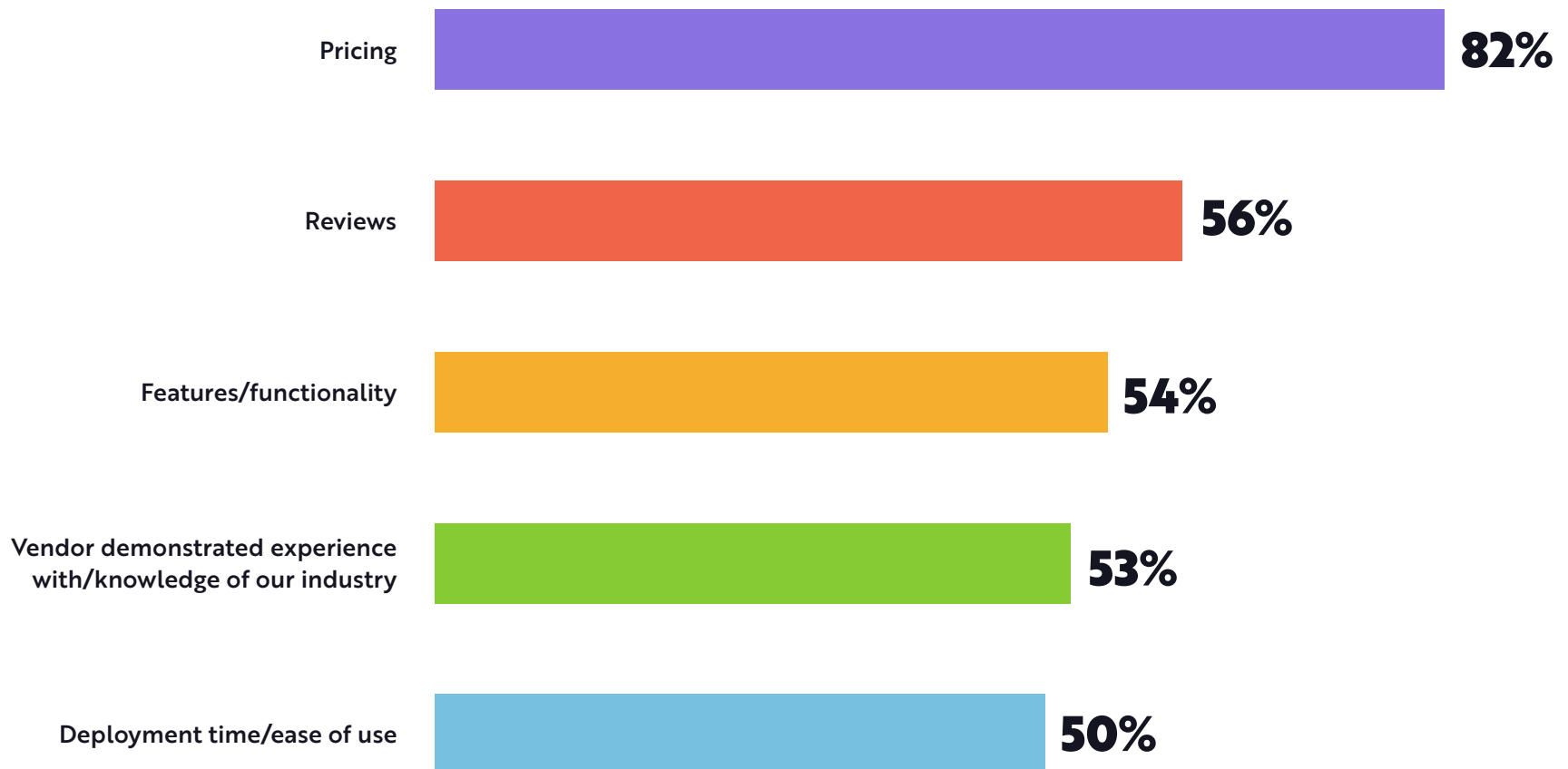
- Demonstrate a stronger knowledge of our company and its needs (68%);
- Provide higher-quality content (62%);
- Demonstrate a stronger knowledge of the solution area and the business landscape (59%);
- Provide a better mix of content to help us through each stage of our research and decision-making process (59%); and
- Provided content that made it easier to show ROI and/or build a business case for the purchase (52%).

In stark (and surprising) contrast to anonymous journeys and self-service preferences, respondents indicated that a sales rep's level of education around a specific company and ability to communicate relevant, customized information was highly important. Out of the 96% of respondents who believe the sales rep they engaged with was knowledgeable, 72% even said that knowledge had a positive influence on their decision to work with the vendor.

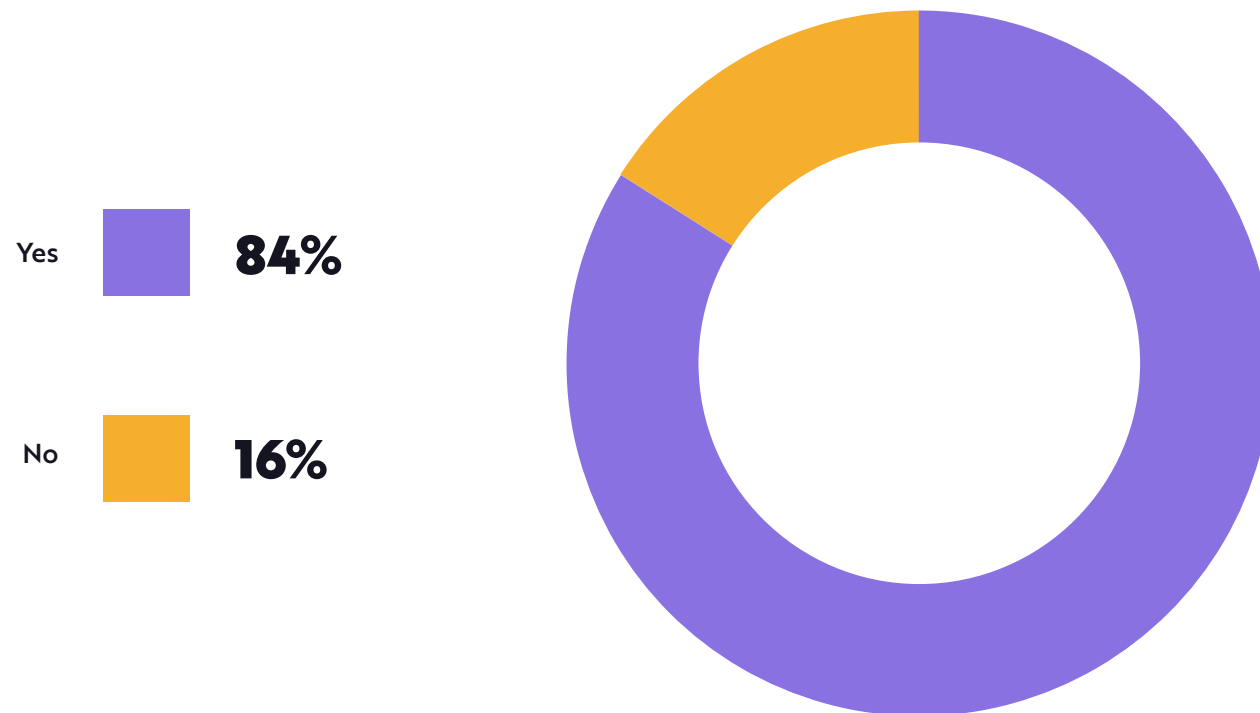
However, that's not to say the sales rep communications were without critique. According to a cumulation of write-in responses, the majority of respondents agreed that sales reps should:

- Respond more quickly to requests;
- Open a dialogue with buyers instead of pitching to them;
- Share pricing information up-front;
- Better educate themselves on company-specific problems; and
- Respect each buyer's timeline and don't rush them through the journey.

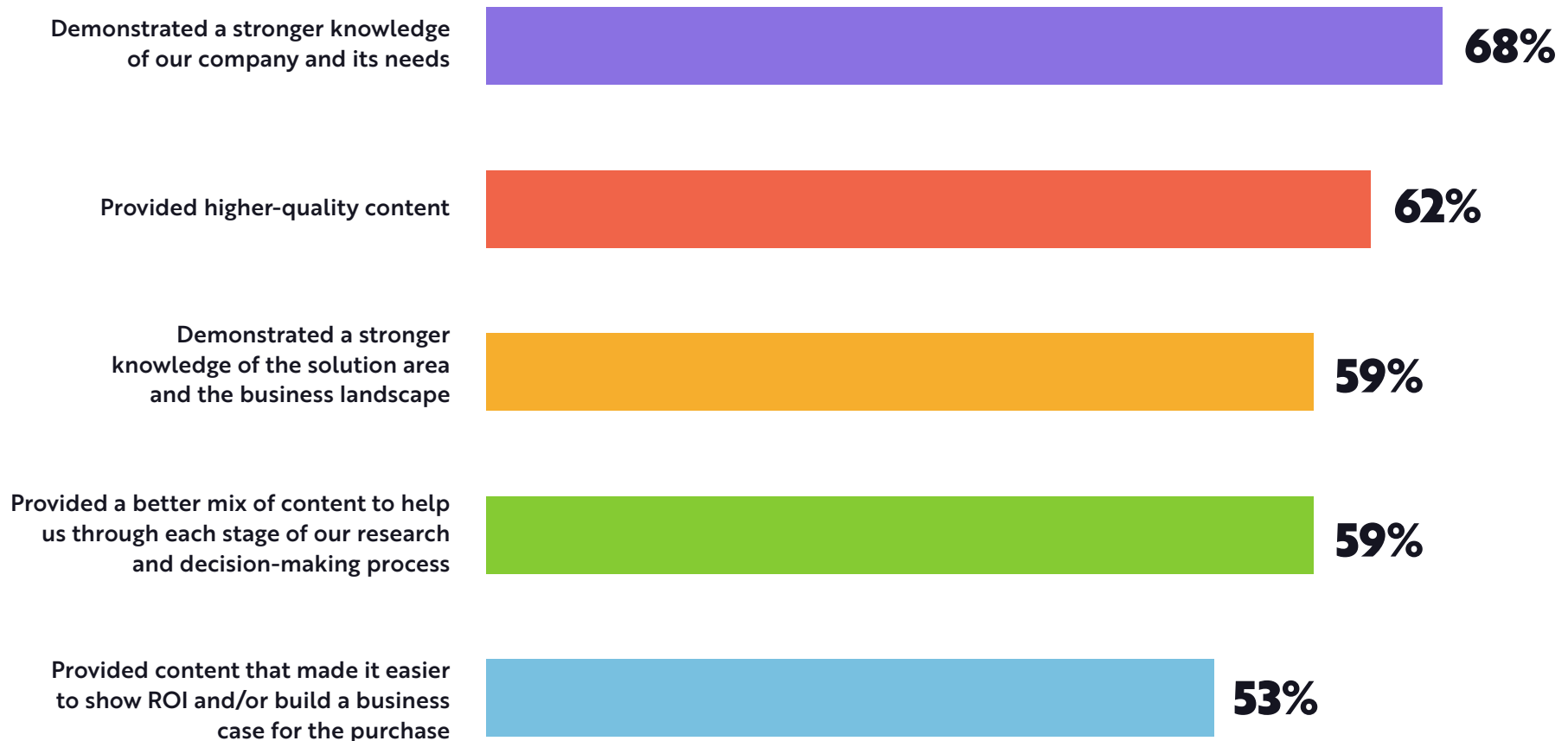
## PLEASE SELECT THE TOP 5 VARIABLES WHEN EVALUATING SOLUTION PROVIDERS:



## DID THE WINNING VENDOR'S CONTENT HAVE A SIGNIFICANT IMPACT ON YOUR BUYING DECISION?



**PLEASE SELECT THE TOP 5 REASONS FOR CHOOSING THE WINNING VENDOR OVER OTHER VENDORS YOU CONSIDERED.**





## CONCLUSION

It's clear that buyers want a vendor who can speak in a highly targeted, relevant way to their specific market. The research shows that the traditional idea of nurturing a brand and providing buyers with a guided journey is a thing of the past — instead of tracking buyers' actions and delivering relevant content, the modern buyer has flipped the script with self-service demands.

After a buying group has decided they want a specific solution and has a list of their potential vendors, they're demanding specific information — putting the onus on B2B marketers to increase their agility to stay relevant.

## ABOUT THE SURVEY

*The 2022 B2B Buyer Behavior Survey Report* includes responses from 340 B2B executives, representing a well-balanced mix of titles, industries and company sizes. Just under one-third of respondents (29%) work in C-level roles, 42% are managers, 20% are at the director level and 8% are VPs. The respondents hail from a variety of industries, including manufacturing (18%), professional services (17%), financial services (11%), high-tech (10%) and media/entertainment (10%).

In terms of annual revenue, more than 1/3 (37%) reported that their organization makes less than \$25 million, 31% bring in \$100 million to more than \$1 billion, 18% bring in between \$25-\$50 million and 13% bring in between \$50-\$100 million.



Demandbase is Smarter GTM™ for B2B brands. We help marketing and sales teams spot the juiciest opportunities earlier and progress them faster by injecting Account Intelligence into every step of the buyer journey and orchestrating every action. For more information about Demandbase, visit [www.demandbase.com](http://www.demandbase.com).

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*Demand Gen Report* is a targeted online publication that uncovers the strategies and solutions that help companies better align their sales and marketing organizations, and ultimately, drive growth. A key component of the publication's editorial coverage focuses on the sales and marketing automation tools that enable companies to better measure and manage their multi-channel demand generation efforts.

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