

Digital Buying Experiences Win Business

How Business And Industrials Market (BIM) Buyers' Digital-First Expectations Are Key To Buyer Loyalty

A FORRESTER CONSULTING THOUGHT LEADERSHIP PAPER COMMISSIONED BY GOOGLE, DECEMBER 2023

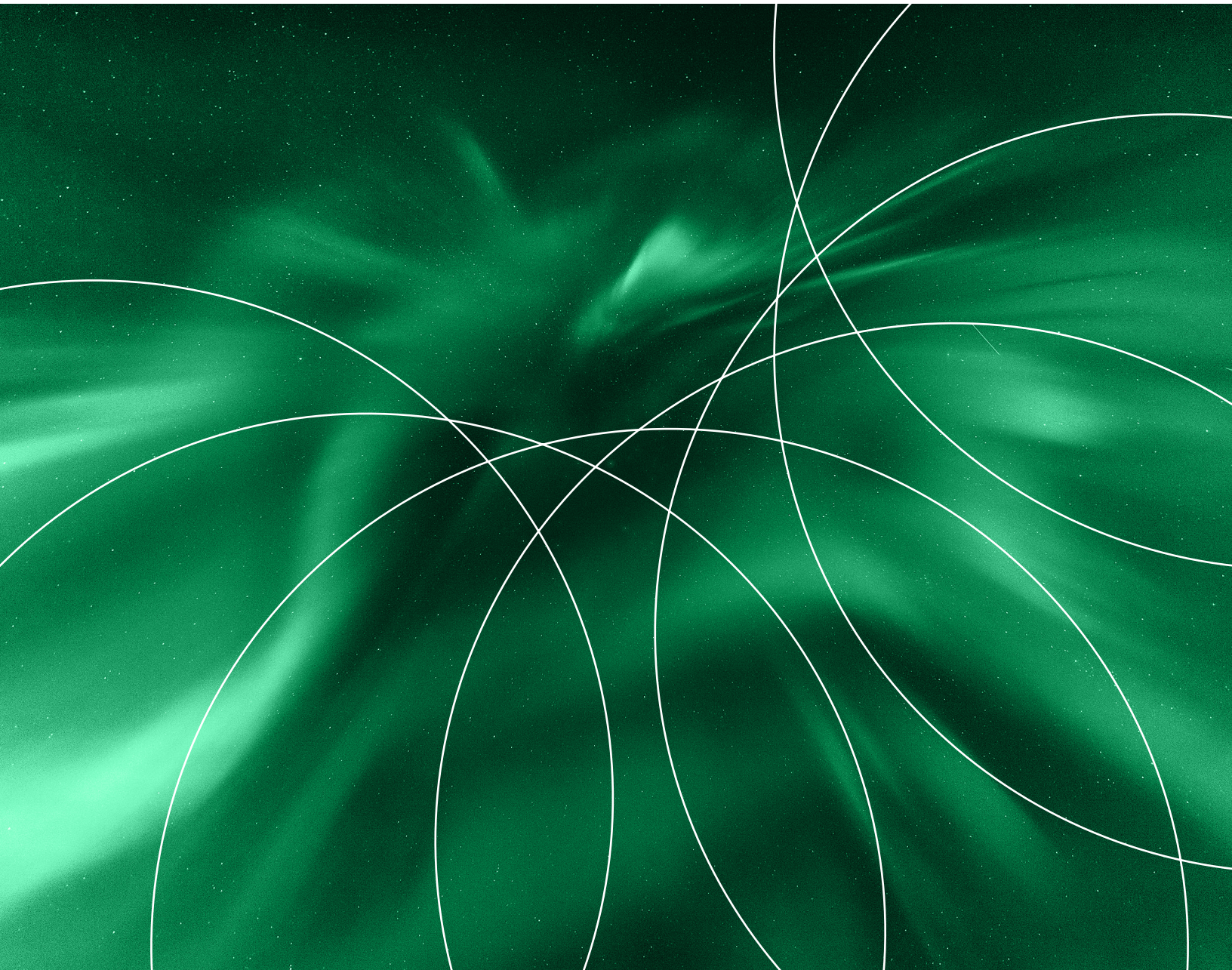


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Executive Summary

Digital evolution is not a new concept. Businesses have been undergoing digital transformations for years. However, the last four years created an unpredicted catalyst that quickly landed us in a digital-first world. With a focus on remote environments, online purchases, and contactless payments and returns, businesses had to quickly adopt new digital selling capabilities. It's vital to note this is not just a B2C trend — Forrester found that B2B e-commerce revenue reached \$1.7 trillion at the end of 2021 and predicts that this number will increase to \$3 trillion by 2027.¹ As a result, customers have new purchasing expectations in both their personal and professional lives.

In July 2023, Google commissioned Forrester Consulting to evaluate the B2B buying process, as it pertains to business and industrials market (BIM) B2B buyers that purchase products/services related to maintenance, repair and operations, office supplies, printing and promotional products, and logistics and payments. To understand BIM buyer behavior, Forrester conducted an online survey with 411 respondents and four qualitative interviews.

Forrester's research found that BIM B2B buyers' expectations have evolved since January 2022 and, more specifically, respondents expect a more digital and personalized buying experience. However, over one-third of respondents indicate that sellers are not meeting these expectations. B2B sellers that do not evolve with their customers' digital needs are leaving money on the table, as respondents indicated they will not purchase from vendors that lack the digital capabilities they desire.



Key Findings

BIM buyer expectations of the B2B buying process have evolved since January 2022. Specifically, buyers expect more digital and personalized buying experiences during the buying process. But over one-third of respondents indicate those expectations are not being met. Companies that fail to meet digital expectations are leaving money on the table.



BIM B2B buyers are looking for strong digital experiences across the buying journey. When purchasing a product, respondents look for online videos, a seamless website experience, and strong consumer reviews. Buyers indicate they will not purchase from a vendor that does not have these capabilities.



Poor digital capabilities affect loyalty. Seventy percent of respondents would prefer to purchase from the same vendor, but only 53% of respondents are making repeat purchases at this time. Forrester found that a lack of digital experiences in the buying journey is the primary reason respondents switch suppliers.



B2B Buying Expectations Have Evolved, But Sellers Haven't

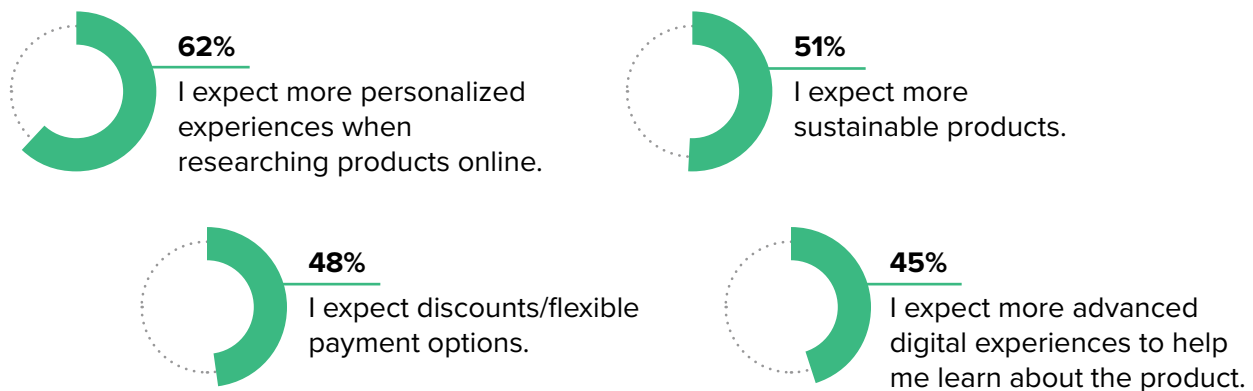
BIM B2B buyers' expectations of the buying process have changed since January 2022, and sellers are not meeting the mark. Over one-third of respondents say their B2B buying process expectations are not met. BIM sellers risk losing customers if they don't get in the game. We found that:

Over one-third of BIM respondents indicate their B2B buying expectations are not being met.

- **Sellers are not meeting BIM buyers expectations.** Compared to January 2022, 62% of respondents expect more personalized experiences when researching products online and 45% expect more advanced digital experiences (see Figure 1). Price is also important, unsurprisingly, as 48% of respondents expect discounts or flexible payment options. But BIM buyers' expectations are not being met. Respondents say that companies lack the personalization, digital capabilities across desktop and mobile devices, and price transparency they desire during the B2B buying process.

FIGURE 1

“You indicated your expectations of the B2B buying process have changed since January 2022. Which of the following are true?”



Base: 301 B2B buyer decision-makers for BIM subverticals at US enterprises with altered expectations since January 2022

Note: Showing top 4 responses

Source: A commissioned study conducted by Forrester Consulting on behalf of Google, July 2023

- **BIM buyers are concerned about merchandising and product assortment.** Sixty-three percent of BIM B2B buyers agree that it's important to view a product and its features through brand assets. Of those with changed expectations as of January 2022, one-quarter expect more robust catalogs today. But vendors are not meeting these expectations, as 85% of BIM B2B buyers are equally concerned or more concerned about product assortment and product innovation since January 2022.
- **Sellers that don't increase their digital capabilities risk losing customers.** BIM B2B buyers only purchase from the same supplier 53% of the time, leaving a good portion of purchases up for grabs. Our respondents say the top criteria they consider when switching to a new supplier are easy-to-navigate digital experiences and the company's digital capabilities. B2B sellers that want to increase loyalty or capture the other half of the pie must have competitive digital capabilities.

■ BIM buyers expect more advanced digital experiences across the buying process compared to January 2022.

The Digital Difference

BIM B2B buyers are looking for strong digital experiences across the buying journey. In this study, the buyer journey was split into the following stages: Discover, Explore, Buy, Use, Ask, and Engage (see Appendix C). Seventy-five percent of respondents say they need to be able to test or view products in a virtual environment. The main touchpoints respondents value are (see Figure 2):

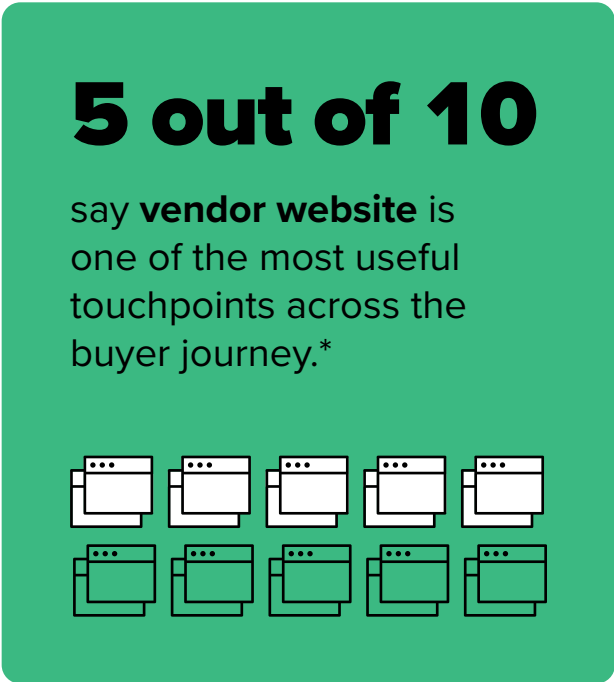
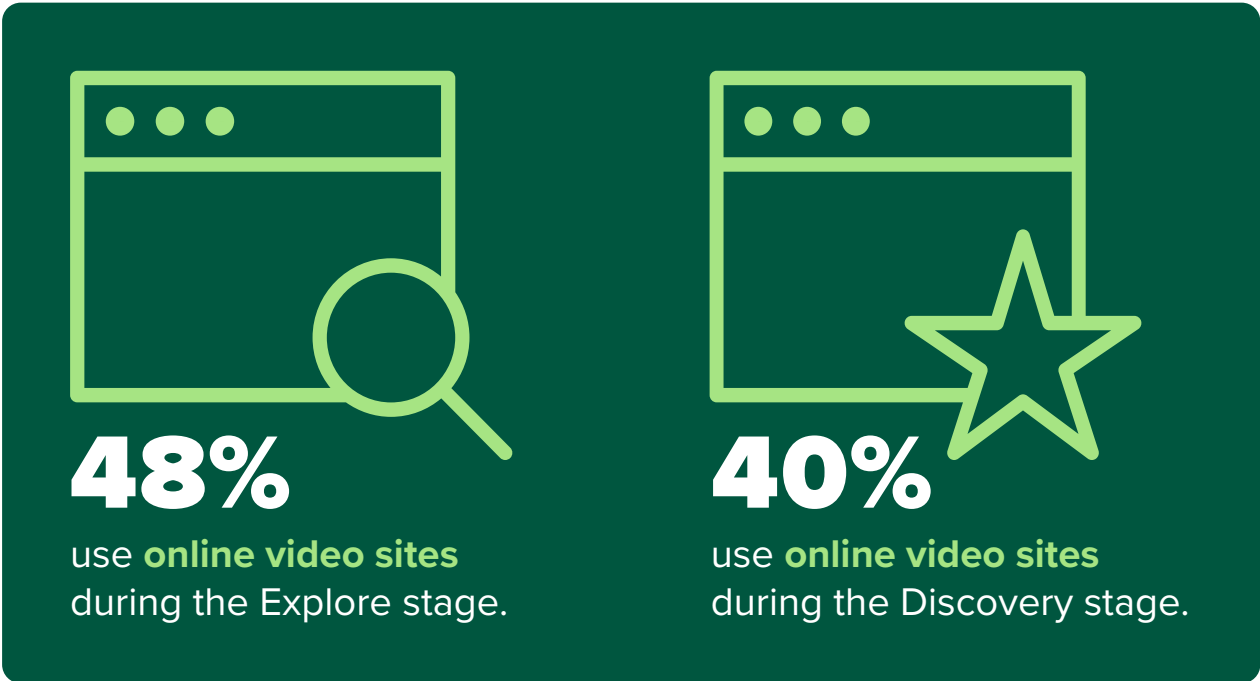
- **Video.** Respondents use online videos during the discover and explore phases of the buyer journey. To understand more about the value of videos in the buying process, we interviewed the director of operations at a global pharmaceutical manufacturer, who explained: “I will use videos exclusively if the product is under USD \$15,000. ... One video is not enough. We need multiple videos [to make a purchasing decision]. If there are not enough [product videos], we are not going to purchase.”
- **Website.** Over half of BIM B2B buyers say that the vendor website is one of the most useful touchpoints across the buying journey today. A procurement manager at a food and beverage manufacturer explained further: “I’m all in with websites and applications. For me, if you make it easier for me to buy whatever I want, at any time, and you have it available on your website or your app, that’s the ideal way to work.”
- **Reviews.** Three out of four respondents will not buy a product if there are no strong user reviews.

BIM buyers crave strong digital experiences, but don’t forget that with digitalization comes personalization. Forrester found that personalization is baked into most digital capabilities and companies must harmonize multiple technologies to deliver personalized moments across the B2B buying journey.² BIM B2B respondents agree, as 62% expect more personalized experiences when researching products online and 87% want recommendations based on their role or their organization’s industry. As you consider digital touchpoints, don’t forget to integrate personalization.

62%
of BIM buyer
respondents expect
more personalized
experiences
when researching
products online.

FIGURE 2

B2B Buying Process Expectations Have Changed



Base: 121 B2B buyer decision-makers for BIM subverticals at US enterprises who use online video sites
Note: Showing two responses
*Base: 411 B2B buyer decision-makers for BIM subverticals at US enterprises
Source: A commissioned study conducted by Forrester Consulting on behalf of Google, July 2023

SALES REPS IN A DIGITAL WORLD

Sales representatives play a huge role in the B2B buying process. In fact, respondents still rank sales reps as one of the most important touchpoints in the buyer journey. However, the role of sales has changed. Buyers don't need sales to guide them through the entire buying process, as they once preferred. Today, they expect sales to play a role, specifically, in the Buy and Use phases. A product marketing manager at a global technology company put it this way, "What ends up happening is the first interface or touchpoint is digital and then the deeper discussions and the specific agreements are drawn in one-on-one conversation with the salespeople."

While sales is still valuable for demos, pricing terms, and purchasing discussions, respondents expect sales teams to be equipped with digital capabilities. For example, BIM B2B buyer respondents value sales reps when negotiating terms and price, but 82% of BIM B2B buyers want to compare products and pricing options digitally, meaning salespeople must embrace digital capabilities as part of their sales process.

Digital Experiences Increase Loyalty

BIM buyers expectations of a digital-first B2B buying experience extends beyond the point of purchase. Digital expectations have redefined customer loyalty and the likelihood of repeat purchases. As customers increasingly demand digital excellence throughout their buying journey (specifically products with reviews and an easy-to-navigate website) understanding how this transformation impacts their loyalty and propensity for return business is paramount.

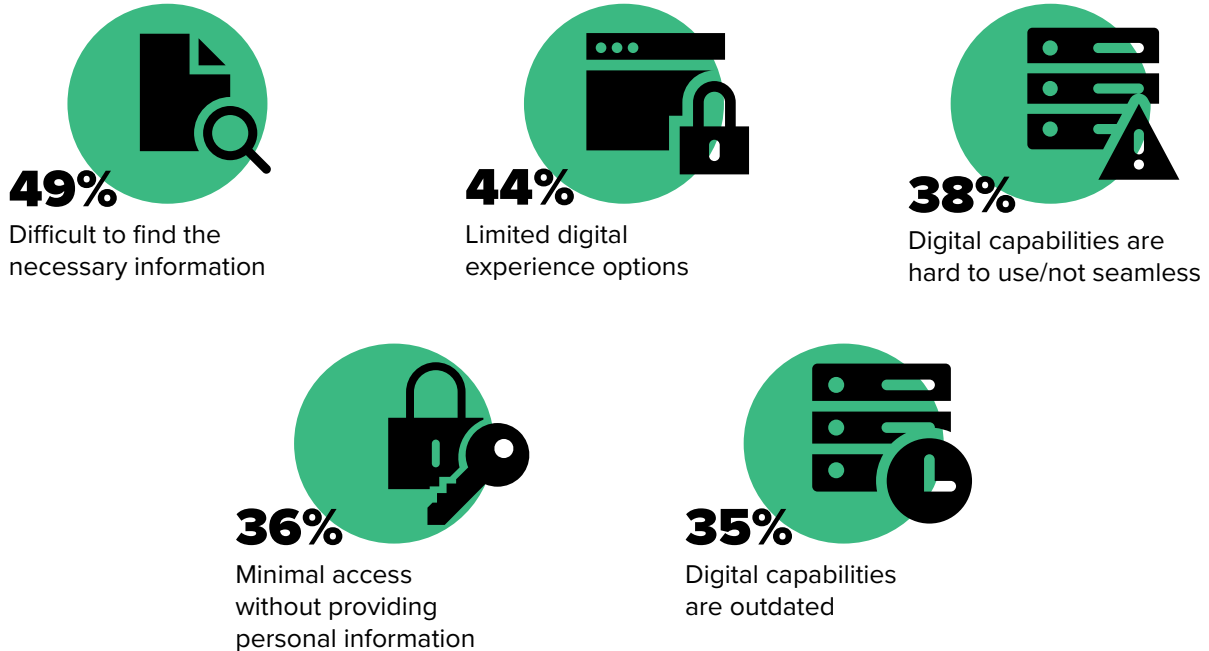
Repeat purchases are seamless, familiar, and preferred among BIM B2B buyers. In fact, 70% of respondents prefer repeat purchases with a vendor instead of finding a new partnership. But current vendors are not meeting the mark, as only 53% of respondents are making repeat purchases. Forrester found that a lack of digital experiences in the buying journey is the primary reason respondents switch suppliers. By increasing digital capabilities, sellers will increase loyalty. We found that:

- **Buyers are challenged to find their ideal digital experience.** Respondents’ top challenges with prospective companies’ current digital experiences include difficulty finding the necessary information, limited digital experience options, and cumbersome digital capabilities (see Figure 3).
- **Companies that fail to meet digital expectations in the buying process are leaving money on the table.** Sixty-five percent of respondents are willing to pay more for a vendor that has strong digital capabilities. A product marketing manager from a global technology company put it this way: “I would pay 15% more for a product [from a company that has] strong digital buying capabilities [(e.g., website, marketing, purchasing)]. ... These capabilities help me ensure product quality and an assured delivery.”

65%
of respondents are willing to pay more for a vendor that has strong digital capabilities.

FIGURE 3

“What is challenging about prospective companies’ current digital experiences?”



Base: 411 B2B buyer decision-makers for BIM subverticals at US enterprises

Note: Showing top 5 responses

Source: A commissioned study conducted by Forrester Consulting on behalf of Google, July 2023

- **Digital capabilities affect where buyers purchase.** BIM B2B buyers indicated they *will not* purchase from a vendor that does not have customer testimonials and case studies (28%), order tracking (27%), premade videos on the website (23%), or seamless website navigation (12%) (see Figure 4). We asked some respondents to explain further:

The product marketing manager at a global technology company said: “Trackability is important. Our suppliers were so specific they told us when the delivery was packed, what aircraft it was on, etc. That was very helpful and helped us with our planning.”

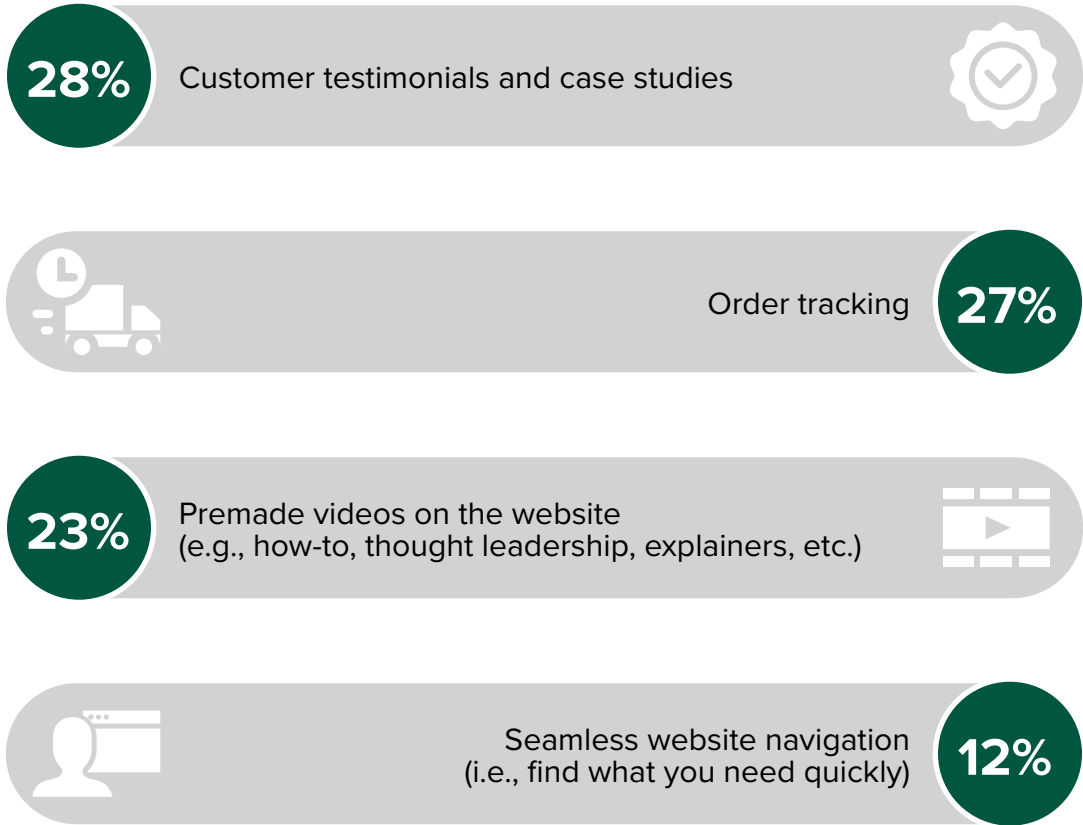
The director of operations at a pharmaceutical manufacturer stated: “If the user experience on a website is poor, I find myself frustrated. That company won’t even be considered, even if they have a great product.”

Strong digital experiences during the buying process won't just increase purchase orders, but also help customer satisfaction scores. We found that respondents who reported a positive digital buying experience are more likely to be satisfied with their overall vendor relationship compared to respondents that report negative digital buying experiences.

FIGURE 4

“How much does the following impact your decision to buy a product?”

(Showing “I will not purchase from a vendor/supplier if they don't have this capability” responses)



Base: 411 B2B buyer decision-makers for BIM subverticals at US enterprises
Note: Showing top 4 responses
Source: A commissioned study conducted by Forrester Consulting on behalf of Google, July 2023

Key Recommendations

B2B buyers will no longer settle for outdated, cumbersome buying experiences that don't quickly and easily deliver the information they need and create a seamless experience between self-guided (digital) and personal interactions. Modern marketing teams need to be experts on their buyers, not just the products they sell. This requires a commitment to putting the customer first and working across any internal silos between product, marketing, and sales team to deliver an experience that is designed to help buyers solve their problems — an experience that, as a result, will drive loyalty and create a competitive advantage.

Research your buyers and let them be your guide.

A solid foundation of audience understanding, including persona development and buyer journey mapping, should guide your organization's digital and personalization strategies. Invest the time and resources to create persona profiles and create buyer journey maps that view the experience and the process from a buyer's perspective. Don't rely on what's always worked, or assumptions based solely on internal knowledge. Do primary research with buyers and seek out second-party data specific to your market. Loyalty is built when the vendor's goal is to help the buyer or customer achieve their goals and realize the value they seek.

Use journey mapping and user experience testing to create rich, seamless digital experiences.

Videos, reviews, and testimonials are critical for the buying experience; however, they must be meaningful to the buyer. Overloading your organization's website with content can create a wasteland of confusing navigation and jumbled information. Instead, invest in meaningful video depictions of offerings and their use cases and be diligent about performing user testing to make sure the navigation is seamless and trackable across both desktop and mobile platforms. The goal is always to help the buyer or customer achieve their goals and realize the value they seek. An audience-first approach to interaction design and tactic deployment results

in digital experiences that deliver value in the moment and provide context and continuity into the next interaction.

Personalization is critical but can start simple.

BIM B2B buyers expect personalized experiences based on their role or their industry, so personalization does not always need to be executed at the individual or known-contact level and involve personally identifiable information to have an impact. For example, website navigation may allow anonymous visitors to choose the most relevant path through the website's content based on their company size, job role, industry, or challenge. Learn from interaction behaviors to refine personalization techniques. Start with first-party data already available in owned systems and captured through efforts like online forms and digital analytics; if no data is available, use topics of interest to continue engagement and promote self-identification through opt-in. Personalizing tactics based on interest and behavior signals work together to deepen engagement with an audience through what's needed most in that moment and can increase the likelihood that an anonymous contact will raise their hand and self-identify through opt-in.

Explore digital sales rooms as a means of delivering a better, more personalized experience.

A digital sales room (DSR) is a private microsite usually created within a sales enablement platform, serving as a single source of truth for buyers throughout the buying cycle. DSRs provide a central online location where buyers and sellers can collaborate and access content pertaining to the deal cycle, cocreating value and transparency. As B2B e-commerce revenue continues to rise, this bridge between the sales relationship and the digital experience can be a competitive advantage and growth opportunity. Buyers are open to new methods of transacting, with 72% of respondents in this study expressing interest in the promise of DSRs. Leaders will need a clear vision across marketing and sales to create a seamless buyer journey, and a dedication to adjust behaviors accordingly to take advantage of this new technology. Consider piloting a project in a selected segment to refine your approach and develop the required skills and processes to execute this new trend well.

Appendix A: Methodology

In this study, Forrester conducted an online survey of 411 business and industrials market (BIM) B2B buyer decision-makers at organizations in the US to evaluate if their expectations during the buying journey are being met. Survey participants included decision-makers in operations, IT, office services, sales, and other roles. Questions provided to the participants asked how the buyer journey has evolved over the past few years and leading into 2024. Respondents were offered a small incentive as a thank-you for time spent on the survey. The study began in June 2023 and was completed in July 2023.

Appendix B: Demographics

GEOGRAPHY	
United States	100%

TOP 5 INDUSTRIES	
Manufacturing and materials	8%
Retail	8%
Financial services and/or insurance	7%
Construction	6%
Transportation and logistics	6%

TOP 4 DEPARTMENTS	
Operations	17%
IT	16%
Office services	15%
Sales	14%

COMPANY SIZE	
10 to 99 employees	8%
100 to 500 employees	16%
501 to 1,000 employees	24%
1,001 to 4,999 employees	20%
5,000 to 19,999 employees	19%
20,000 or more employees	12%

RESPONDENT LEVEL	
C-level executive	13%
Vice president	27%
Director	33%
Manager	27%

BIM VERTICAL ASSIGNMENT	
Maintenance, repair, and operation	24%
Office supplies	25%
Printing and promotional	25%
Logistics and payment	25%

Note: Percentages may not total 100 due to rounding.

Appendix C: Supplemental Material

BUYER JOURNEY

For the purpose of this study, the buyer journey was defined as:

- **Discover:** Encounter products, brands, or services that will meet a fundamental need.
- **Explore:** Spend time investigating the options available that will meet your organization's needs. In the Explore phase, you compare prices, research locations, assess services, and make other value considerations.
- **Buy:** The Buy phase includes the span of effort to complete a transaction, from product availability to checkout.
- **Use:** In this phase, you begin to use the product and form your initial impressions of the product or service.
- **Ask:** After making a purchase, you seek specific assistance, guidance, or service for the new product.
- **Engage:** Postpurchase, consumers look to engage with brands in many ways for nonservice.

Appendix D: Endnotes

¹Source: "[2022 B2B E-Commerce Forecast, US](#)," Forrester Research, Inc., June 3, 2022.

²Source: "[A Technology Overview Of Consumer Personalization](#)," Forrester Research, Inc., June 6, 2023.

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