

THE BUYERS JOURNEY

Navigating the Modern
Buyers Journey

AWARENESS

INTEREST

DECISION

ACTION

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Introduction

Small and medium-sized tech companies' CEOs are grappling with mounting frustration as their sales teams fail to deliver on expectations. This dissatisfaction is rooted in the lack of effective sales execution and a persistent trend of missed forecasts that extends to the investors' expectations. Moreover, the sales team is itself feeling a sense of frustration, thinking they have a firm grasp on the buyers timeframe and decision process to only have projects suddenly stall without explanation.

Thus it is imperative to understand the Buyers Journey, skillfully mapping their assessment process from initial recognition to the ultimate purchasing decision. Departing from the conventional perception of a linear B2B buyers journey, it has evolved into a multifaceted realm fraught with challenges and objections.

As a solutions provider, you have to transform the way you engage in potential buyers process, commencing with the initial interest of your brand, progressing through the evaluation of your solution, and culminating in the pivotal purchase decision. Company's don't buy because it is your quarter end or you have put some artificial discount in front of them that is expiring. Recognizing the significance of their journey or process is paramount, as it serves as the foundation for building new pipeline and



improving revenues.

This White Paper aims to explore the evolution of the modern business buying process, highlighting the significant transformations brought on by a multitude of factors including digital technology, younger demographic of decision-makers, and the expansion of stakeholders involved in a decision with different

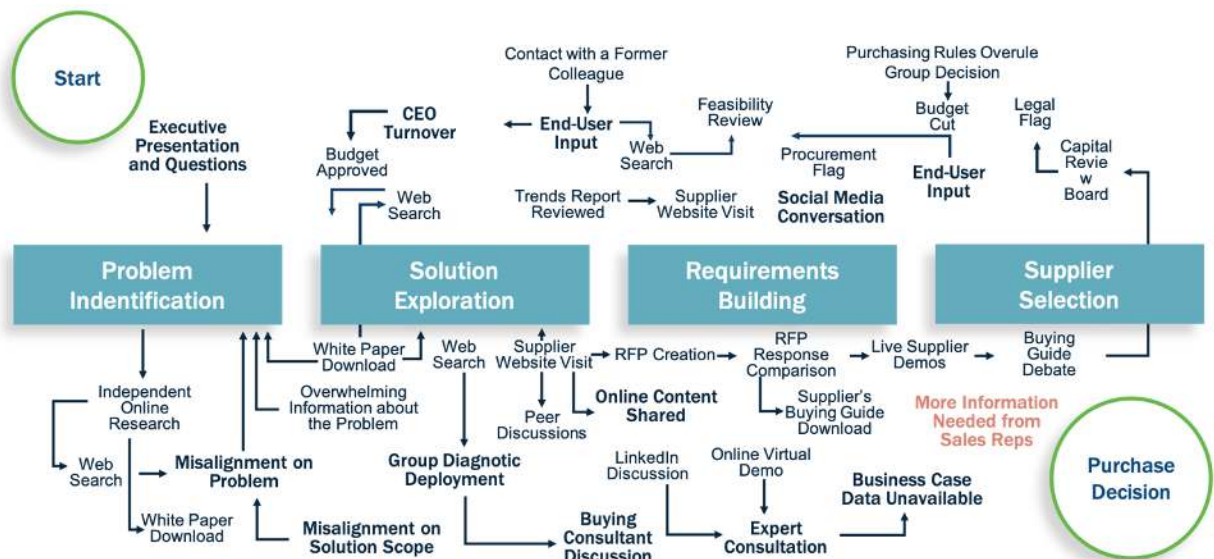
needs and agendas. This paper uncovers the complexities faced by businesses in the current landscape and proposes strategies for effectively navigating this changing environment.

The Evolution of the Buyer's Journey

In today's business world, the buying process has undergone a significant shift due to a multitude of reasons that was accelerated during covid. Remote workers rely on digital technology for everything in both their personal and professional lives. It's how we research what car, house, appliance, and even clothing we want. These same individuals want the same experience in their work environment. Widespread digitalization and a preference for online interactions have starkly shifted traditional sales interactions.

Interestingly, millennials, who now play a substantial role in over 70% of B2B buying decisions and are also the ultimate decision makers in almost 50% of all evaluations, often prefer to delay involving salespeople until later stages of the evaluation process due to several reasons.

Firstly, millennials have grown up in the digital age, where they have access to vast amounts of information at their fingertips. They are accustomed to conducting thorough research and gathering insights independently before making purchasing decisions. This self-reliance allows them to gather information, compare options, and narrow down their choices before engaging with a salesperson.



Secondly, millennials value transparency and authenticity in their interactions. They prefer to avoid high-pressure sales tactics and instead seek genuine, personalized experiences. By delaying engagement with salespeople, millennials can ensure that they have a solid understanding of their needs and preferences, allowing them to have more meaningful conversations when they do connect with a salesperson.

Additionally, the number of stakeholders involved in each purchase has significantly increased. Recent surveys indicate that the average number of stakeholders in B2B solution purchases has grown from an average of four to seven in the past few years. These stakeholders bring diverse roles, functions, and agendas into the decision-making process.

As a result, companies attempting to decide on the best solution are frustrated missing



project timelines while their business issues continue to impact the business. Surveys reveal that a typical solutions evaluation now takes 30% longer than it did just two years ago, taking twice as long as customers expect. This highlights the importance of recognizing and addressing these challenges to navigate the complex

buying process successfully.

Sales teams need to adapt by providing personalized, valuable interactions across all mediums to all stakeholders. A robust online presence and concerted effort from marketing and sales teams can leverage today's challenges into opportunities for increasing sales and achieving high customer satisfaction rates.

Navigating the Modern Buying Process

Salespeople must align themselves with this changing dynamic by adopting a more collaborative approach becoming problem-solvers. By understanding the



specific needs, challenges, and preferences of the customer, sellers can work with them to create solutions that cater to their requirements. This shift in roles positions the salesperson as a trusted advisor instead of just a seller.

The Role of Salespeople

Lastly, millennials tend to rely heavily on peer recommendations and reviews during an evaluation. They trust the opinions and experiences of their peers more than traditional sales pitches. By deferring involvement with salespeople, millennials gather insights from online communities, social media platforms, and review websites to make informed decisions. By taking a more self-directed approach, millennials can ensure they are in control of the purchasing decisions.

Challenges in the Modern Buying Process



While sellers feel like they have lost control of the buying process, these new stakeholders face increased challenges when it comes to making decisions. The abundance of solutions and options available often results in a lack of a clear winner, making it difficult to choose a vendor and modules. This can lead to internal conflicts and delays as different stakeholders have varying preferences.

Effective Sales Strategies

Your sales team should focus on providing personalized, relevant, and value-driven interactions across all channels and to the ever-expanding number of internal decision-makers. While buyers prefer not to engage with sales in the initial stages of the evaluation (up to 40% of the initial evaluation), they are willing to interact with individuals they believe can add value to their evaluation process. To achieve this, sales and marketing must present a seamless strategy to educate and inform potential buyers through a strong online presence. This approach not only increases sales but also has a tremendous impact on customer satisfaction after the sale.

Implementing Sales Strategies

A sales leader must transform their management style to mirror that of the buyer's journey. Firstly, it is crucial for the sales leader to gain buy-in from leadership and communicate their vision for aligning the sales process with the buyer's journey. This ensures everyone is speaking the same language when assessing an opportunity from the probability of winning the business to forecasting when it will close.

Next, the sales leader should assess and adapt the existing sales process to mirror the different stages of the buyer's journey. This involves understanding the buyer's journey from awareness to decision-making and mapping out how the sales team can effectively engage and support the buyer at each stage.

Additionally, adapting existing sales and marketing automation tools to align with the buyer's journey will streamline manual tasks and provide valuable insights into customer interactions.



In summary, transforming the management style to mirror the buyer's journey requires buy-in from leadership, adapting the sales process, leveraging technology, fostering collaboration, and investing in training and development. By aligning with the buyer's journey, sales leaders can effectively support their teams in meeting the evolving needs and expectations of buyers.

You can't expect what you don't inspect. Your sales cadence reviewing opportunities must transform from asking questions such as BANT (Budget, Authority, Need, Time) to include questions about what is the unique value our solution provides and where they are in their buying process. Simply put, it's more about them and their needs and less about us and our needs.

In summary, the role of the sales manager in today's buyer's journey is multifaceted. They must understand the changing dynamics of buyer behavior, align sales efforts with the buyer's journey, facilitate collaboration across departments, and leverage data and technology to enhance the overall buying experience. By embracing these responsibilities, sales managers can effectively support their sales teams in navigating the complex landscape of today's buyer's journey.

Enhancing Sales Strategies

Larger corporations often hold an advantage over smaller ones in crafting their sales strategies. They usually possess more capital for market research, customer segmentation, analyst relations, and third-party partnerships. They are able to recruit specialized teams and invest in advanced technology platforms. They also can leverage their established brand recognition giving them an edge to reach a larger audience and generate more leads.

However, smaller SaaS companies have certain advantages when it comes to mirroring the buyer's journey compared to larger companies. One advantage is the ability to provide a more personalized and targeted experience for customers. Smaller



companies often have the flexibility and agility to adapt their GTM approach to specific customer segments or niche markets. This allows them to tailor their messaging, product offerings, and customer interactions to meet the unique needs and preferences of their target audience.

Moreover, smaller companies can establish closer relationships with their customers. They have the opportunity to engage in more personalized interactions. This enables them to gain deeper insights into customer pain points, understand their journey more intimately, and provide a higher level of support throughout the entire buying process. The ability to develop strong relationships and provide personalized attention can be a significant advantage for smaller companies in mirroring the buyer's journey.

Additionally, smaller companies often have less bureaucracy and internal complexities compared to larger organizations. This allows them to be more nimble and responsive to changes in the market and buyer behavior. They can quickly adapt their Go-To-Market approach, iterate on strategies, and implement changes based on real-time feedback from customers. This agility enables smaller companies to stay ahead of the curve and align their processes with the evolving buyer's journey.

In summary, smaller companies have advantages in mirroring the buyer's journey by offering a more personalized experience, establishing closer relationships with customers, and being more agile in adapting their Go-To-Market approach. These advantages enable them to effectively engage with customers at each stage of their journey and provide a tailored experience that meets their specific needs.

Conclusion

The business buying process has evolved significantly with the advent of digital technology, the predominant millennial demographic in decision-making roles, and the extended number of decision makers involved. While this shift has presented new challenges, it has also presented sales teams with an opportunity to adapt their



strategies to impact these changes positively. Salespeople who adopt the role of trusted advisors providing personalized value mirroring the buyers journey can navigate this new landscape effectively. Ultimately, their focus should be on fostering long-term relationships with their buyers and supporting them throughout their buying journey.

About the Author

David Sanders is a strategic sales leader with a proven ability to drive exceptional revenue growth through innovative go-to-market strategies, product launches, and successful M&A integrations. His expertise in transforming sales approaches, building top-tier sales teams, and fostering a customer-centric sales culture has enabled him to achieve aggressive revenue targets and accelerate global growth in various organizations. With a focus on global sales vision, business development, strategic partnerships, and digital transformation, David Sanders has consistently delivered results and improved operational efficiency throughout his career.

Throughout his professional journey, David Sanders has showcased his deep understanding of global sales vision and digital transformation by spearheading initiatives that have led to significant revenue growth and operational improvements. From transforming stagnant sales teams to launching new products and services in alignment with market trends, David Sanders has demonstrated a strategic approach to driving sales culture and business transformation. His track record of success in implementing innovative strategies and fostering growth in the companies he has worked for highlights his expertise in navigating the complexities of the sales landscape and achieving tangible results.



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