Rin Hamburgh & Co.

3 foundational B2B sales and marketing challenges

and how to overcome them



Contents

Intro

Circumstances change, people stay the same

Challenge 1: Intangibility

How to sell an intangible offering to a B2B audience

Challenge 2: Multiple stakeholders

How to target multiple stakeholders - consistently

Challenge 3: Long sales cycles

How content can help you avoid drop off and close more deals

Creating an effective B2B content strategy



Intro

Circumstances change, people stay the same

Forget Brexit, COVID and the recession, there are three challenges that B2B marketers and salespeople face no matter what the political, economic or social circumstances. Challenges that have always been there and likely always will be. Because while times change, fundamental human psychology doesn't.

These days you can reach your audience on a hundred different channels, using a dozen different formats, supported by countless layers of technology. You can create personalised landing pages and email sequences based on user behaviour or hold a multinational sales meeting on the train while collaboratively editing a digital whiteboard.

But your buyers still want to understand the value you

can provide. They still need to get buy-in from colleagues who don't quite get what it is you actually do. It still takes as long as it takes, which is frankly longer than you want. Because B2B purchasing is often expensive and complex and business critical and that makes it risky.

So do you just need to accept these challenges, as we've had to accept all the global shifts that have faced us over these last few years? Or is there something we can do to move the needle in our favour?

In this guide, we're looking at three of the most foundational challenges B2B sales and marketing teams face, regardless of fluctuating circumstances – and how best to overcome them.

Who is this guide for?

"A guide for marketers and salespeople? How can that be? We've got completely different challenges!"

Well, sort of - but you're both ultimately there to generate more business, right? You're two links in the same chain and that means you have to work together.

This guide looks at the challenges that exist for B2B businesses across the whole buyer journey, from that first moment of awareness to the moment they cross the line.

Some sections deal more with marketing functions, others are more focused on sales. All should be read by both - not least because silos aren't helpful.

If you have any specific challenges that you'd like to discuss, get in touch - you never know, it might inspire the next iteration of this guide!



Challenge 1: Intangibility

How to sell an intangible offering to a B2B audience

Do you ever wish you sold shoes? Or that you were responsible for marketing a 5 star hotel? Something nice and tangible, with a consumer audience and a pretty well defined value hierarchy.

Inevitably it gets much harder when you're selling a B2B service with as many permutations as leadership development, or as hard to define as ESG consulting. Or maybe you sell something that's concrete at face value – like offshore wind engineering – but it's hard to define what makes you different to that other engineering company with a more established reputation.

For the marketers and salespeople tasked with generating and closing leads in these sorts of businesses, the challenge is one that is literally the most difficult to describe: intangibility.

Levels of intangibility in B2B businesses

The dictionary definition of intangible is "impossible to touch, to describe exactly, or to give an exact value." For B2B businesses it's the latter two points that cause the biggest challenge. And there are nuances to intangibility too.

For some businesses, their service itself is intangible. This applies to many consultants where what they're really offering is thinking, conversation and recommendations. In many cases their offering will be entirely bespoke and therefore hard to describe or give a value to.

For others, the intangible element of their offering is the very thing that they hope will differentiate them. One of our

clients is a contract cleaning company. They've built their business around a unique set of processes that make their service far superior to their competitors. But making that differentiation clear so companies will choose this company over cheaper suppliers is a constant challenge.

And then there are intangible outcomes. If you can demonstrate how you'll be able to save a business £x each month, you have a relatively tangible benefit to offer. But where proof of success can't be boiled down to a simple metric, it's far harder.

The real reason intangibility is a problem

So why is having an intangible service, USP or outcome such a challenge? Because people want to know what they're getting for their money. And if you can't give them a tangible answer, they'll start trying to anchor your offering to something that feels more tangible to them, something they can justify to procurement or the CFO.

This leads to a skewed focus. For example, they might focus on deliverables when it's the thought process behind those deliverables that actually adds the most value. Or they might focus on tangible results, which aren't always easy to define or can be misleading, as is the case with vanity metrics.

Another wrong focus is time input, where clients want to understand the number of days being dedicated to a given

project, which is a crude way of measuring value, especially in knowledge-based and creative sectors.

That client discomfort with the intangible might lead them to want to engage with you on a test project first. But in some cases this isn't really practical. You can't offer a company just a bit of data science, or a single element of a cultural transformation – and any alternative services you offer as an on-ramp are rarely representative of your core offering.

In essence, the challenge of intangibility is one of assigning and communicating value. Your client values the tangible, you want to communicate the value of the intangible. So how can you overcome this?

Solution 01: Make intangible elements more tangible

The first option is to ease their discomfort by making your intangible offering feel more tangible. This can be as simple as turning your unique process into a framework, or at least giving it clearly defined - and cleverly named, if you can stretch to it - steps.

For instance, although their IT transformation projects can take many forms, our client LXS Consulting breaks down their <u>alt-net</u> solutions into components, describing the value of each:

- Stakeholder management
- Pain point analysis
- Business process engineering
- Solution design
- Architectural expertise
- Business operations integration
- Technology implementation
- Testing

Within our <u>content strategy offering</u>, we have a series of components such as Expert Gold Mining, Sales Enablement and Embedded Research, which help clients to understand what their strategy package will entail.

Likewise, a leadership development consultancy might talk about 360 reviews, employee engagements surveys or team coaching sessions.

By focusing on the 'how' of what you do – in other words, the features of your service – you sidestep the risk of being 'fluffy', which can sometimes happen when you focus purely on benefits, such as 'empower your people to do more'.

But there is a danger too. Go too far down the features route and you risk productising your offering to the point where it becomes a commodity. From there it's just a race to the bottom in terms of price.

Solution 02: Focus on measurable benefits and outcomes

So if too heavy a focus on features is problematic, then we need to make sure that's balanced with good old benefits. The challenge is that here again intangibility rears its hard-to-define head.

You may think that the benefits you offer are tangible – saving your client time or money, for example, or boosting business performance. But if you leave it at that, you're going to come across as fluffy. For your benefits to really feel tangible, you need to focus on measurability.

We worked with one client who could demonstrate how they helped small restaurant owners save an average of two days of invoicing admin each month, which is incredibly powerful. But it's not always that clear. For example, if you're an employee engagement consultancy, you might be able to measure employee engagement to some degree or another. But it's far harder to link that relatively intangible benefit directly to a tangible bottom line result.

Or what about where there are multiple partners contributing to a project? This might be the case with a new website launch, where the client engages a branding agency, a content agency, a development agency, even a UX or user testing agency. Which of these can claim to have offered the most value, since the final result is down to the combination of their skills?

A side note on subjective vs objective value

Since the problem of intangibility is really a problem of defining and communicating value, it's important to understand what our audience values. Bains & Company's Elements of Values Pyramid* encompasses 40 different types of value perceived by B2B buyers, organising them into five levels:

- At the base, you have Table Stakes, the basic criteria you'll need to hit to even be considered. This includes elements like meeting specifications and acceptable price.
- Next is Functional Value, which can be economic (e.g. cost reduction or improved top line) or performance based (e.g. quality, scalability).
- Then there's Ease of Doing Business Value, which
 covers a lot, from productivity (e.g. time savings,
 reduced effort) to relationship (e.g. expertise,
 cultural fit)

- On the next step up we find Individual Value the value you offer to the person making the decision – both personal (e.g. fun and perks, reduced anxiety) and career (e.g. reputational assurance).
- And finally there's Inspirational Value this is where concepts such as vision and social responsibility come into play.

Note that the more intangible or subjective value elements are closer to the top, while the foundation is made up of more tangible or objective ones. This means that a) we need to be able to tick the tangible, objective value boxes in order to be in the game, and b) we also need to be able to communicate value higher up the pyramid in order to differentiate ourselves.

* As seen in <u>The B2B Elements of Value</u> by Eric Almquist, Jamie Cleghorn and Lori Sherer, published in Harvard Business Review

Solution 03: Build trust in your brand

There is one final solution that, if you can achieve it, will outperform all the others, and that's building trust in your brand. Because once a client trusts a brand, they're far less likely to quibble over how many hours a consultant dedicates to a given programme or whether they'll be able to measure the impact of a digital transformation programme.

After all, you don't see clients asking McKinsey or Accenture to justify their prices or explain their consulting process in minute detail, businesses just assume that they will gain value because there is such deep trust in those brands.

Although building trust is far too big a topic to dive into in much detail here, there are two elements to consider: demonstrating (rather than describing) your worth, and having others validate that worth.

To demonstrate your worth, you need to put all that intangible knowledge into a tangible format that your audience can consume. From research reports to thought leadership articles, webinars to podcast interviews, expertise-based content gives your audience a way to 'test' your expertise without committing to engaging your services.

To have others validate your worth, call on the people who have already been convinced of your value. Get testimonials or, better yet, create <u>case studies</u>. Use NPS scoring or online review tools. PR is another important part of the puzzle here – a mention in a respected industry publication may be exactly what you need to get an introduction to the right person.

In summary

- There are many nuances to the concept of intangibility, all of which boils down to value.
- Making the intangible feel more tangible is possible but you risk productising your offering and thereby commoditising it.
- Measurability can help define value but not everything can easily be measured, at least in a way the client will appreciate.
- It's far easier to convey value when there is a foundation of trust.



<u>Marketers mustn't forget features in</u> <u>the rush to sell benefits</u>

FURTHER READING

Challenge 02: Multiple stakeholders

How to target multiple stakeholders – consistently

The benefit of being a B2C marketer is that you're normally marketing to individual people. OK, in some instances you might need to get your target buyer's partner - or perhaps parent - to approve, but generally the final purchase decision is pretty much down to one or maybe two people.

In the B2B world, however, it's much more complex, with all sorts of buyer personas needing to be convinced, each with a different agenda. So how do you go about building a marketing strategy that speaks to the right people at the right time?

Know who comes in at what stage of the buyer journey

The first thing you need to do – before you start creating your marketing plan – is to work out which individuals and departments come into the buyer journey at which stages. This will depend on a host of factors, from the size and complexity of the businesses you're selling to, to how expensive, complex or business critical the product or service you're selling is.

Whatever the case, there are some general principles that apply across most medium to large businesses...

In our research report, 'What do CxOs read?', we learned that C-level execs aren't really in the market to be sold to. They're operating at a far higher level than that - interested in the big picture and what's coming over the horizon rather than which employee benefits platform or renewable energy supplier to choose.

Does that mean you shouldn't market to them? Absolutely not. But see them for what they are - the agenda setters. They're the ones that will put employee engagement or carbon neutrality on the radar. In that sense, they're step one in the marketing long-game.

Later, layers of people below them will be tasked with digging into solution options and selecting potential suppliers or partners. Chances are that the first involved will be those whose department is most closely involved – say, the HR department, if we're talking employee benefits.

Once you've got their attention, you'll most likely need some sort of approval from other departments, possibly including Finance, IT or Procurement depending on the size of the organisation. In these final stages, the CxOs may well pop back up to give their seal of approval.

Understand and cater for multiple needs

Knowing which individuals and departments come in at which stage will help you build an appropriate funnel, and pitch the right ideas at the right time. Because each of your stakeholders will need something different from your marketing.

We've already talked about how CxOs are the agenda setters, the big picture thinkers, the horizon scanners. As such, they're interested in learning about upcoming trends and being told what questions they should be asking in the boardroom.

Thought leadership, original research and trend roundups are all going to be useful here – the valuable, relational, educational content that doesn't have even a whiff of sales about it

Further down the line, the people tasked with solving a given problem will be looking to have that problem clarified for them,

and the solutions explored. They still want impartiality at this stage, but you can move them towards more sales led content.

If you have to get through Procurement, they'll be interested in compliance checks and making sure you tick all of their predetermined boxes. If what you're selling falls outside of a department's budget, you'll be dealing with Finance, who will inevitably want numbers – what you charge, what results you'll generate. IT, meanwhile, will want to understand how much you'll be involved in technical implementation and how you'll operationalise deployment.

Any comms or content at these levels need to be factual, detailed and as devoid of fluff as it is possible to get - while still maintaining your brand message and voice.

Be consistent at every touch point

Having said that you need to cater for each stakeholder's individual priorities, it's important that you don't present a fractured image to your audience. Each touchpoint with your brand needs to have a degree of consistency, so that a) the HR department and the IT team don't feel like they're engaging with two different suppliers and b) a LinkedIn post and an outreach email still feel like they're coming from the same brand.

To get this right, you need two things. First, you need a strong brand in the first place. You need to know your value

proposition and your messaging, you need a distinct voice, and you need guidelines that ensure everyone sticks to them – from the team responsible for creating your thought leadership to the sales people sliding into DMs on LinkedIn.

Second, you need a strategy that ties everything together. Your customer journeys and how people and departments fit into them. What your marketing department is creating and sharing and what your sales teams are following up with once they have a lead. All of these elements need to be tied together so that there's a plan rather than a scattershot approach.

Give your advocates a way to sell you in

One of the biggest problems with having multiple stakeholders is that you don't always have access to all of them directly or at least not at the same time. That means even if you gain one person's attention, you might have to rely on them to accurately sell you in to someone else within the business before you have a chance to reach them yourself.

In a marketing setting, you can counter this with dedicated content that supports cross-stakeholder communications. Our employee benefits platform provider, to go back to that example, might put together an article on '5 things your CFO wants to know about our employee benefits platform'. Likewise, we've got a blog post about the business benefits of blogging and how to sell them to your boss.

In a face-to-face setting, you'll need to think about the 'leave behind'. If you've done a great job of pitching your product or service – or even a higher level idea, if you're chatting to a C-level exec – you want to make sure what you've said doesn't get lost in translation. This is where brochures, pitch decks, and other forms on content can be very powerful.

In summary

- It's important to understand who is involved in your client's buying process and cater for their different needs while staying consistent as a brand.
- If your primary contact needs to sell you in while you're not there, make sure they have great content to support that process.

Challenge 03: Long sales cycles

How content can help you avoid drop off and close more deals

When what you're marketing or selling is complex, expensive or business critical, long sales cycles are part of the package. The more important a decision is, the longer it takes to make. Add in the complication of multiple stakeholders and you've got yourself a challenge when it comes to keeping people's attention all the way to the finish line.

But while the downside of a long sales cycle is that there's more time for drop off to happen, there is a positive side – it gives you more chances to make the best impression possible on your audience. If you know how to make good use of that window.

Hurdle 01: Building trust early on

Solution: Genuinely useful, value-based content

Everyone's wary of a sales person. No matter how friendly we appear, how pure our motives, how carefully worded our outreach, the truth is that we're trying to sell - and people know it.

Which is why the best sales people don't start selling straight away. They start off by building trust. These pros don't try to shortcut the long sales cycle. Instead, they allow their prospects to move at their own pace, guiding them all the way rather than forcing them across the line.

Content can play a hugely important role in trust building by

demonstrating expertise and value. It's the classic 'show, don't tell' method.

Trust building content might include a research paper digging into key trends in their industry, a series of blog posts laying out the various solutions to their problem, or a webinar on how to achieve a particular goal. Just be sure that your content is as unbiased as possible – remember, it's not designed to close the deal, it's designed to build trust by providing value.

Hurdle 02: Keeping a contact's attention

Solution: Engaging content that speaks to a specific issue

You've just got back from a conference. While you were there, you had several really promising conversations. No one is ready to book a demo or receive a proposal yet but you want to build these fledgling relationships and stay in touch.

Think back to what you were talking about. Did your new contact mention a specific challenge they were facing? Is there a subject they seemed interested in exploring further? Whatever the case, if you have a relevant piece of content you can send them, you've got a ready made way to follow up without it feeling like a hard sell.

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Thought leadership works well here, as do guides and 'how to' content. Again, we're far from selling at this stage – this is all about adding value and proving that your and your company are genuinely helpful and knowledgeable.

Hurdle 03: Getting buy-in from other stakeholders

Solution: 'Leave behind' content that sells on your behalf

It's so frustrating. You've had a few great conversations with your primary contact. You've walked them through a demo or given them a great pitch – and they're bought in. But now they have to get sign-off.

All too often in a B2B setting, we're <u>marketing or selling to</u> <u>more than one stakeholder</u>. That requires us to adjust and adapt our messaging to different audiences with different priorities. And it often requires us to rely on someone else doing

an internal sales pitch on our behalf.

Rather than leaving them to their own devices (are they really going to do it justice?), use 'leave behind' content to help them make your case as well as you would. This might be a pitch deck – one designed to be read, rather than viewed as part of a live presentation – a brochure, or any other piece of content that captures your core messaging and value proposition for that audience.

Hurdle 04: Following up a proposal without nagging

Solution: Content that facilitates easy decision making

You've done all you can – now it's time to wait for the go ahead or the "Sorry, we've gone in a different direction" email. Naturally, you'll have tried to book in a follow up meeting but that isn't always possible. Sometimes you just have to be patient.

Except, how long do you leave it? At some point, you'll want to give your prospect a little nudge to see how things are going. But no one's opening an email with the subject "Just

following up...", right?

To avoid that slightly desperate sense of nagging, think about how you can use follow up content to continue adding value. That might be a breakdown of how your costing works, a customer case study, or a "here's what to expect if you go ahead" pre-onboarding guide. Anything that speaks to any doubts, queries or concerns they might be having in the decision-making process.

Hurdle 05: Your lead has raised an objection

Solution: Objection busting content

At some point during a long sales process, someone is going to raise an objection. If you've been in the game for a while, you'll probably be able to list several common objections off the top of your head.

If these objections are raised in a face-to-face meeting, you should be prepared with a suitable answer. But why not preempt objections and use content to get ahead of your audience and provide even more value by helping them move past these blocks without having to voice them?

This type of content is especially important when the

objection is coming from someone you don't have access to yet, as in the case of getting buy-in from internal stakeholders, above. Here, the particular type of leave behind content you want is objective busting content.

As an example, we have an article on our blog titled 'How can you blog for my business if you're not an expert in my subject?' We created it as a direct response to a challenge many in-house marketers face, which is getting their subject matter experts to accept that an outside agency could possibly create complex copy on their behalf.

Bonus tip: Remember that B2B buyer research starts before they even get in touch

While your prospect's first touchpoint with your organisation might be a proactive cold outreach over email or via social media, or a meeting at an event like a conference or exhibition, it may also be via a referral, a Google search, a media appearance or a post on social media.

According to <u>research from Showpad</u>, B2B customers spend an average of 20 hours researching a company, product or solution before they get in touch with a sales repand up to 40 hours if they're planning on spending more than \$100k. Which means you need to make sure there's great content available

to them wherever they look.

We're talking everything from top of funnel content like white papers and infographics to more bottom of funnel content like technical specs and case studies.

Now you might be thinking, "That's a job for the marketing department" – and you're right, to a point. But why leave them in a silo? We've found that the clients who get the best results from their content are the ones who see the marketing and sales processes as deeply linked, and have departments that work collaboratively on content strategy.

Bringing it all together

Creating an effective B2B content strategy

The foundational challenges that B2B marketers and salespeople face don't change with fluctuations in economic, political or social circumstances. Yes, we need to adapt as our environments shift around us. We need to leverage the new opportunities technology brings, and meet changing needs as trends and behaviours shift.

But we can't forget the basics. Even as we emerge from the current financial restraints and purse strings begin to loosen, we will still need to prove that our intangible offerings have

value, that we can meet the needs of multiple stakeholders, and that we are relevant over the long term.

Content has the power to do this across the entire buyer journey, from the first touchpoint to the last. In this sense, it doesn't belong to either the marketing or the sales department, but to both. None of us know exactly what's around the corner, but we can prepare for the things that we can be fairly certain won't change.

About RH&Co

Rin Hamburgh & Co is a strategic brand copywriting agency based in Bristol, UK. We work with businesses across Europe to create high quality content that builds brand awareness, drives engagement and ultimately delivers sales.

If you'd like to discuss a content project or learn more about our services, visit our website or contact one of the team today.

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