



In B2B Purchasing, Less May Be More

Buying decisions are increasingly complex in today's B2B solutions purchases. More stakeholders are becoming involved in the process, and a growing surplus of information could be overwhelming to buyers. It's important to arm B2B customers with information and options to make the best decisions, but how much is too much?

Research by CEB Global, an Arlington, Va.-based best practices insight and technology company that works with businesses

worldwide, has found that most sales professionals believe that the more information a consumer has, the simpler their decision-making process will be.

However, having a lot of data and many possibilities can muddle the buying process. And it can be further complicated if the number of decision-makers rises. On average, about seven people are involved in a B2B purchase, according to CEB and, while this can be helpful in studying options, it can also add complexity — a company's purchasing manager may want to perform additional, lengthy competitive analysis, while a CFO might meticulously examine the ROI. Such in-depth review can add time to the process and, subsequently, delay the purchase. It's an obstacle that an increasing number of buyers are facing, and one that B2B suppliers and sellers may want to help eliminate.

The responsiveness of B2B suppliers and sellers to the needs of their customers can be crucial. Based on those needs, information and possible options can guide decision-making, but too much of it can have a negative effect. In a 2015 CEB report (including a survey of more than 600 B2B buyers), information overload was driving an 18 percent decrease in purchase ease. "Piling on more information and options just makes things harder," according to CEB.

Too much information can trigger additional searches for even more information to sort through; it could also magnify perceived risks and stakes, and prompt buyers to question the importance of a purchasing decision. Similarly, presenting too many options could raise the opportunity and cost of making a

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decision, and heighten anxiety and expectations for finding an ideal solution.

Guiding Decisions

A prescriptive approach to customer needs can be more effective, the CEB report states, thus making the entire purchasing process simpler. About 86 percent of companies it surveyed experienced an increase in purchase ease with a guided approach. Deciphering for customers the most pertinent information

amid a vast sea of data, as well as determining the most viable options, allows the development of effective buyer strategies.

Many companies are expressing insecurity when it comes to their purchasing decisions. Purchase regret is leading buyers to question their choices, due largely to excess information and too many options. This is where a prescriptive approach by the seller/supplier is key.

A report by Salesforce — a customer

relationship management platform that provides cloud-based applications for sales, service and marketing — says that buyers who are overwhelmed are much more likely to question their selections. Some purchasing decisions are deferred because of that uncertainty.

Guiding buyers toward clear, optimal choices can reduce insecurity and potential regret, ultimately bolstering confidence in their decisions.



From the Vice President

Knowledge: A Tool for Sales Success

If you haven't done so lately, please take your sales staff out to a nice lunch. Overall, technology has made life easier — both personally and professionally. Now everyone has a personal assistant, of sorts, in their pocket to take care of their scheduling. Businesses can communicate with customers across the world at the speed of light. But there has been one task that has become immensely difficult across the board, and that's selling.

Over the past 20 years, there has been a massive knowledge shift from the salesperson to the customer. Now to be clear, this is not a bad thing; it's just something that has made your sales staff's job harder.

Customers have most (but not always all) of the knowledge available to them now before they even reach out to a company to purchase something. That sliver of knowledge that the customer doesn't have can be anything from the financial stability of your company, commitment to delivery times, or any one of the technical facets of your product or service. Today, a sales staff must be well-versed in *all* aspects of a company's dealings.

The increasing number of decision-makers involved in a sale can complicate the process and potentially hinder fully educating the buyers. So you can understand why, at times, your sales staff may be sweating.

Here's how you can help: Take them out to the best lunch place in town and let them know that you understand what they're up against. You can take that one step further and also support them with a sound marketing campaign to help their job of growing your company's revenue — when a company has a strong brand presence and/or a series of educational advertisements, it can make things easier.

Get your future customers the information they need now, prior to a customer ever talking to your salespeople. This, in turn, can accelerate the buying process.

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Guiding Buyers to Success

It's no secret that the complexity of B2B decisions can be overwhelming. Buyers must sort through massive amounts of information and data, and a plethora of purchase options. It can be confusing. But there are things to consider while working to make the process easier and more beneficial.

First, it's critical to understand what the B2B buyers' needs are, according to the American Marketing Association, and also how decisions are being made based on those needs.

Determine the buyers' level of knowledge about a product or service. Understanding what the customers know will help you understand how to guide them toward the best decisions. Based on that, dive into your own information search and consider all possible options and alternatives. Presenting only the most relevant information can simplify the entire B2B buying process.

It can also be beneficial to take advantage of sales and marketing services such as those offered by Photonics Media. The company is now partnering with B2B sellers and suppliers to reach the best buyer prospect pools, including with key decision-makers at various organizations worldwide — among them are 3M, BAE Systems, Johns Hopkins University, Mayo Clinic, Lawrence Livermore National Laboratory, MIT, NASA, NIST, Sandia National Labs, Thermo Fisher Scientific, Fraunhofer, and the University of California. And with such wide reach, partnering with Photonics Media gets your message to multiple decision-makers industrywide at one time.

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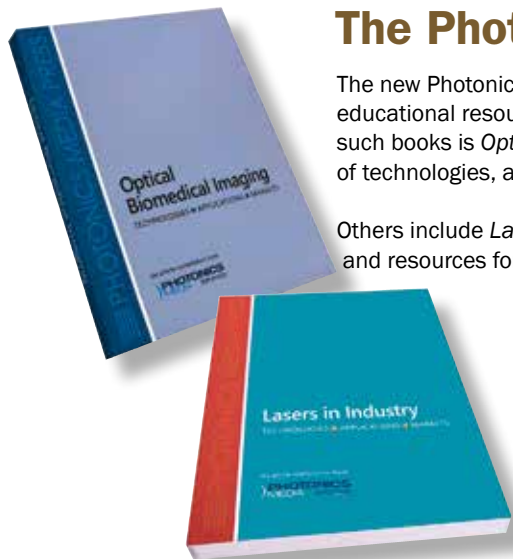
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