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HOW TO REACH IT BUYERS ACROSS INDUSTRIES

A COMPREHENSIVE GUIDE FOR IT MARKETERS

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OVERVIEW

The primary objective of this comprehensive whitepaper is to understand all the crucial steps in the IT Buying Process. The key influencers, the challenges, the behavior, the platforms, the time taken, the key products and the strategies involved in the IT buying process. If you are an IT marketer in the lookout to revamp your career with the strategic tools and techniques that make all the difference in IT sales, this one is for you.

WHO IS AN IT BUYER?

The technology buyer is not a person or even a department. Instead, it is a cross functional committee, a mix of several individuals representing a range of departments including IT, Marketing, Finance, Sales and Operations and they each possess budgets, purchase authority and influence the tech buying process. IT department remains the top key buyer, when it comes to purchasing software for end users.

IT buyers need to have proper knowledge about the tech products before taking any purchase decision. They have different needs at different buying stages which tech marketers should understand and provide them with sufficient product details and specifications. Most of the IT buyers conduct their purchasing research online and they expect the IT marketers to educate them with adequate content such as case studies and white papers. For example, in a recent survey, 74% of business buyers told Forrester that they conduct more than half of their research online before making an offline purchase. This buyer dynamics changes the role of B2B marketing in a fundamental way.

The most influential factors that influence a buying decision for B2B IT Buyers:

» Business needs/demands from the organization
» Need to improve top-line performance
» Need to reduce IT expenditure
» Need to innovate as a business
» Existing IT product becoming outdated/ineffective
» New technology coming to the market
» Competitor activity
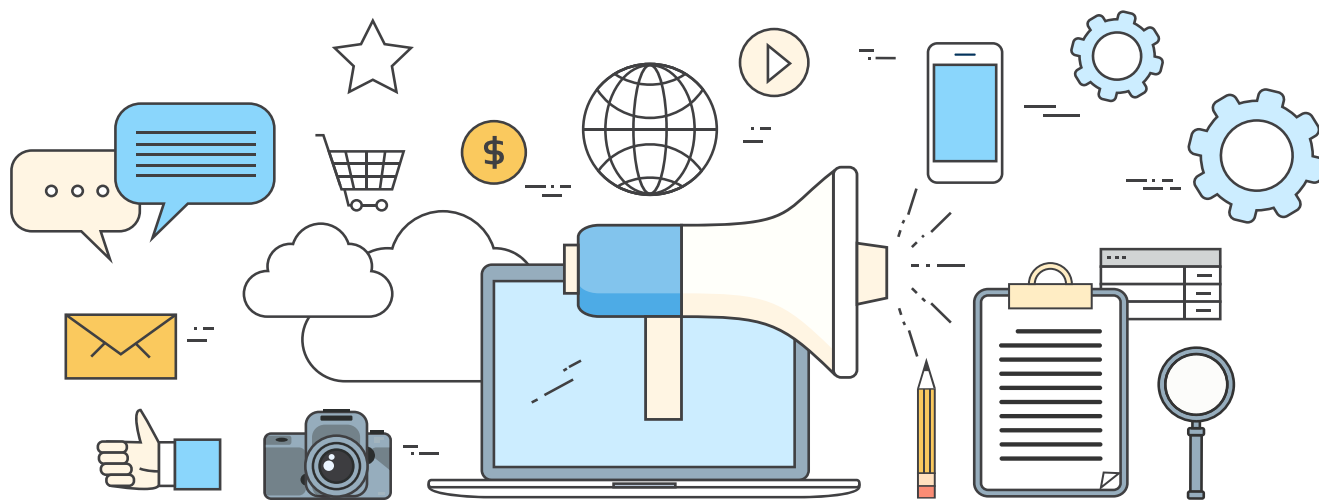
**The top IT products and services that IT buyers decide to
make purchases are (as per LinkedIn):**

- » Hardware
- » Enterprise software
- » Networks and telecommunications
- » Consulting and outsourcing
- » Data center hardware and software
- » Security applications

The types of assets that IT buyers consume before making any technology purchase are product brochures/datasheets, email, whitepapers, competitive vendor worksheets, case studies, customer magazines/publications, detailed technology guides/implementation scenarios, video files, webinar, social media, web slideshows, E newsletters, Blog articles, Tweets, Infographics, ebooks, and Podcasts/audio files, advertising, thought leadership content, SEO, Demos, Press & analyst coverage, peer references and telemarketing.

WHAT ARE THE STAGES OF THE IT BUYING PROCESS

The business technology buying process is very long, quite complex, and completely different from what it was just a few years ago. So, tech marketers must consider and target all the key players in their sub-vertical's unique buying process and ensure the availability of the content, communication and resources these individuals are seeking at every stage. It typically takes place over the course of several months (approximately 12 months) and in some cases it may even take years to complete. As per Forrester, there are 6 stages of the IT Buying Process:

6 STAGES OF THE IT BUYING PROCESS:

1. Needs Analysis:

Identifying and defining the internal need for a tech product or service. At this stage, IT buyers are most interested in content pertaining to a product's price, user friendliness, reliability, and speed. It's in the Needs Analysis stage that buyers are most open to new vendors. So make the most of this opportunity to educate, engage, entertain and build their trust.

2. Defining Specifications/Determining Funding:

Prioritizing specific features and requirements and defining a budget for the purchase. In particular, IT Buyers are interested in gathering and comparing information about a product's performance, ease of use, security, functionality and reliability. At this stage, IT marketers who provide this information and position itself from a problem-solving perspective will be able to capture the attention of the IT Buyers.

3. Vendor Selection:

Identifying a short list of possible vendors and selecting the best one for the needs of those represented by the buying committee. IT buyers are interested in ease of use, compatibility, integration, scalability and security. This stage induces anxiety — among the tech marketers and also across the buyers. They become quite risk-averse here and are often afraid of making the wrong decision. Hence, IT marketers should nurture and help the buyers feel safe and secure with their products and their brands.

4. Implementation:

Purchasing the technology and implementing it as planned among all users. There is a pressure both on the buyer and the vendor to deliver a smooth, successful delivery of the product. IT buyers are mainly interested in the ease of use, needs and requirements and the price. The success or failure of the buying process as a whole is in the hands of the end users throughout the Implementation stage. IT Vendors, particularly their support teams, should make the IT buyers feel supported and secure at this stage. They are very exposed and vulnerable here and need to know that the vendor they chose is alongside them, doing whatever it takes to provide guidance and support — and that the product and service were worth the investment. A successful Implementation stage increases the likelihood of easy Management and then Renewal.

5. Management:

IT Buyers are concerned about Managing usage of the technology throughout the enterprise, including adoption among users, customization for the application, maintenance, support, etc. IT marketers at this stage should deliver the information, communication and support the buyers and end users for smooth, successful implementation, which will help them win long term loyalty.

6. Renewal:

Price becomes incredibly important again in this stage, as buyers decide whether or not to renew with a purchase from the existing vendor or to look elsewhere for a new solution. IT buyers evaluate whether or not the technology was worth the initial investment and how was the customer service experience. IT buyers give more importance to the product reviews. However, many IT marketers focus all their efforts on the Vendor Selection stage and neglect the rest of the process. If this happens, it may be too late to win the customer's loyalty in the Renewal stage.

Being an essential component of demand generation, this process helps you convert unqualified leads into final sales and helps you drive revenue.

Research suggests that most organizations following a lead nurturing program generate almost more than 50% leads, increase ROI and minimize costs.

This process however does not yield instant results. It is constant contact with your customer over a period of time will drive get positive results.

WHAT ARE THE TYPICAL BEHAVIORS OF AN IT BUYER?

1. Old Vendors: Only a very less percentage of IT buyers say that they are considering new vendors as part of their short lists. This means that the overwhelming majority of tech purchases are going to vendors the buyer is already working with. Hence IT Vendors must not only work to attract new customers, but also commit to retaining them. At least as much energy must be dedicated to implementing a successful post-purchase strategy as is given to the strategy leading up to the sale.

2. Content: Buyers are consuming an average of two to four distinct pieces of content at each stage of the purchase journey. Data-centric software buyers spend many hours on research and use the most detailed resources, such as white papers and webinars.

3. Peer Influence: LinkedIn's research found that 86% of tech buyers look outside the committee for opinions and insights to help make their purchasing decisions. The value of peer influence continues to rise, with the increase in usage of social media, blogs and digital communication. A relatively new phenomenon is that end users are gaining relevance in the tech buying process where IT Buyers are interested in their opinions, reviews and feedback.

4. Customer Support: IT Buyers are particularly fond of customer support either by speaking

or mailing with Support, when it comes to interaction with the IT marketers.

5. Vendor's Website: As per LinkedIn, across all sub-verticals, the top destination among tech buyers in their search for content is the vendor's website. A vendor's website matters the most for an IT buyer. It's a direct representation of the vendor's expertise, credibility and ability to deliver the content they will need throughout the process. Other popular sources for content include blogs, forums, discussion boards, technology media and social media.

6. Effective Marketing: Most of the IT buyers think that effective marketing can have a posi-
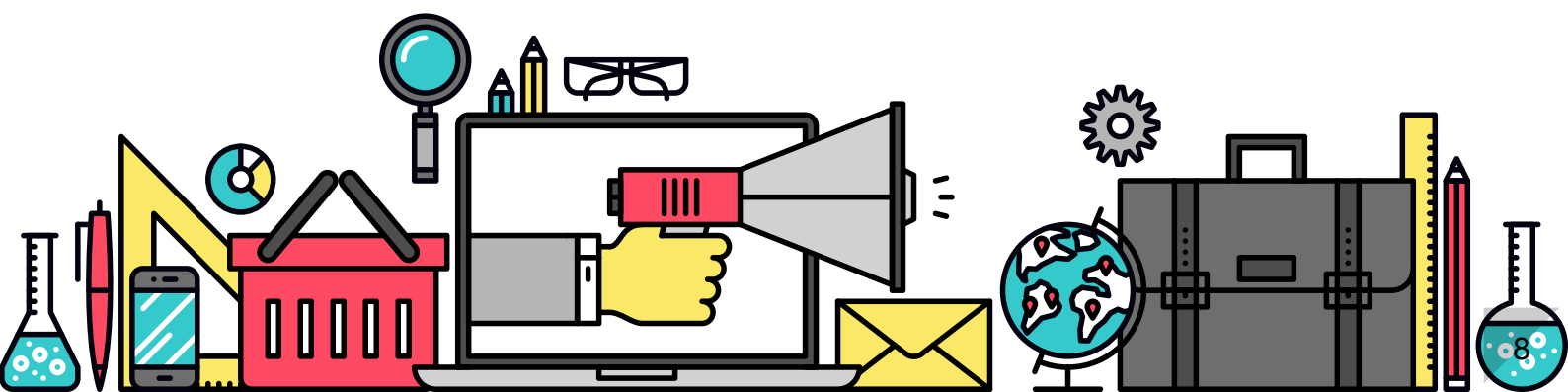
DIFFERENT ROLES OF THE IT BUYER

1. Setting IT standards and policies
2. Setting IT project goals
3. Handling the responsibility of the IT department budget
4. Vendor Contract Management
5. Collaboration with departments outside of IT on projects or tech needs
6. Setting business standards and policies
7. Setting business project goals

SNAPSHOT OF THE CHALLENGES FACED BY THE IT BUYERS AND THE ACTIONS THAT SHOULD BE TAKEN BY THE IT MARKETERS

CHALLENGES	ACTION
B2B sales and marketing efforts by IT vendors are not rated highly by IT decision makers	IT vendors need to raise their game, invest and evolve
There is acknowledgement from IT buyers that the right strategy works	Ensure that (vendor) sales and marketing are aligned and connect to customer needs
IT buying is not a technology decision alone	Understanding the decision-making engine and stakeholder dynamics is critical
Business needs from the organisation drive IT decisions more than any other factor	Talking about ROI is not enough. Buyers seek sector knowledge and solutions tailored to them. It's not just about avoiding tech jargons
Lack of customer understanding and aggressive sales techniques kill revenues	The wrong strategy can hamper customer and prospect relationships

WHO IS AN IT MARKETER?

IT Marketers were "innovators," as marked by their likelihood to be early adopters in the B2B sector. They also led the way in implementing advanced technology and data-driven marketing, even noting that finding adequate headcount was the most difficult part of their job. Tech marketers are dominated by B2B and the specific issues that accompany it like lead-generation, lead quantity and quality, and reaching the right audience.

As per LinkedIn research, IT marketers are less satisfied with their jobs and struggle to get headcount. Primarily focusing on tools and specificity, Tech marketers view LinkedIn as more of a resource for specific content about marketing than non-tech marketers. They are heavily preoccupied with generating leads - with the top five job responsibilities for tech marketers being: lead generation, lead nurturing, account-based marketing, channel enablement, and field enablement. Tech marketers have an edge when it comes to tactics and precision. The top skills they possess include are CRM, Product Marketing, Business Development, Leadership and Lead Generation.

Challenges faced by an IT Marketer

The IT marketers face various challenges whether internal, industry related or department wise that needs to be catered to wisely for long term success and growth.

Types of Content Consumed by IT Marketers

As per LinkedIn, when it comes to content, tech marketers and more likely to visit LinkedIn and syndicated data sites for marketing resources that enable them do their jobs. Other searched topics include marketing ROI, marketing technology, lead generation, measuring marketing performance, and marketing automation.

WHAT DO IT MARKETERS REQUIRE TO REACH OUT TO IT BUYERS?

1. IT marketers can create **comparison charts** of their B2B service and those of their competitors to make it more interesting for the IT buyers.

2. IT marketers can **make their product Data sheets attractive** and interesting by highlighting key phrases and benefits, formulating headers as questions, more use of bullet points to summarize key features etc.

3. White papers and business cases can be written, that will position the IT marketers as an authority and address all of their concerns in a way that's easy for the IT buyers to read and understand. It could be a written report, presentation, verbal pitch, video, or maybe an infographic – whatever works best to highlight the value of the product.

4. IT marketers should always **follow up with their buyers** on upgrades or details of their product or service, as well as how to use it to build their business, retain their customers or experience growth faster or more fluidly than before.

5. IT marketers should **respect the buying process of their IT buyers.** As per a recent Gartner Research study, IT buyers expect to have ready (gate-free) access to comprehensive information to assess without being interrupted with sales calls, form filling, or any push selling and time wasting activities. They recognize, and value, the need for quality sales interactions whenever required.

6. It is imperative for the IT marketers to **build a marketing strategy** that is smarter, more effective and more readily available to the multi-buyer environment, anytime and anyplace, throughout the entire buying process. The language, buying power and expectations of non-IT groups for buying tech are varied which creates challenges for the IT marketer.

7. **Cost of the product** is a top priority of the IT buyer throughout the buying process. Hence, IT marketers should be clear and up front, not only about the purchase price, but also about the total cost of ownership.

WHO ARE THE TOP IT VENDORS?

As per Gartner, some of the top IT vendors of 2016 in Tech Go-to-Market

1. Datanyze (www.datanyze.com) - The company provides a range of solutions, such that they can track when a particular piece of SaaS or mobile software (say from a competitor) is added and fire off alerts letting marketers, SDRs or sales reps know that it happened. Really helpful for reviewing which companies are in market and engaging with them.

2. Demandbase (www.demandbase.com) - Account-Based Marketing (ABM) is in all rage and Demandbase provides an important element of the activation and execution side through their cool IP-based advertising and personalization solutions. This allows marketers to personalize ads, content, activities and offers to specific companies, at both the account and segment level.

3. Leadspace (www.leadspace.com) - Leadspace is a player in the Predictive Sales and B2B Marketing Analytics space and helps SDRs, sales reps and marketers generate demand, enrich and prioritize accounts/leads from companies with a higher propensity to buy. They have a very cool virtual data management platform that drives their models and recommendations.

4. SalesLoft – As providers increase their utilization of SDRs for both inbound qualification and outbound prospecting, tools like Salesloft help make them more productive and effective in their efforts. Their suite of templates, an integrated dialer and real-time analytics are a lot cooler for SDRs than the old way of working. And they work much better.

5. Showpad - While there a lot of players providing cool solutions to help providers better manage the content they use to enable sales reps and send to prospects, ShowPad also helps providers do this for their indirect channel as well. Partners get to benefit from easy access to content and training and the providers can deepen their engagement and see what's working.

IT Vendors in Data-Driven Marketing

1. Everstring (www.everstring.com) – One of the newer entrants to the Predictive Sales and B2B Marketing Analytics space, Everstring quickly delivers cool predictive demand generation and scoring models. They are also making a big leap into the ABM space to help marketers more intelligently select accounts to target in their programs.

2. Radius (www.radius.com) - Radius also plays in the predictive market with Everstring and Leadspace, but we thought their coolest capability was around predictive segmentation and go-to-market. For providers that sell to SMBs, they can quickly help them determine total available market, create attractive segments and identify accounts to target.

WHAT IS IT SPENDING?

As per Gartner Research, Indian governments are likely to spend about $7 billion (Rs 47,117 crore) for buying Information Technology (IT) products and services in 2016, a 3.1% increase over 2015.

This will include spending by state governments as well as the central government on IT services, software, data centers, devices, telecom service and internal services. The government will spend $938 million on software, about 10% more than 2015.

Whereas according to Forrester, global tech spending is worth $2.9 trillion a year, where telecoms accounts for the largest share followed by software, tech consulting and systems integration services, and then outsourcing. Computer equipment and communications equipment are the smallest sectors. Software is where the excitement is in 2016 when it comes to IT spending - and hardware is going to be a dull backwater, according to analysts. The analysts said that spending on cloud and analytics will make software and services the fastest-growing categories.

Software as a service continues to be a big winner, with cloud application spending growing more than 20 percent this year. And while spending on mobile app development will increase by 30 percent, Forrester said growth is starting to slow as mobile is starting to become a standard feature of applications. Software spending will grow 5.7 percent in 2016 and 7.4 percent in 2017, and this will also boost spending on tech consulting and systems integration services, which will rise 5.1 percent in 2016 and by 5.5 percent in 2017.

WHAT ARE THE TECHNOLOGIES THAT ARE OF INTEREST TO THE IT MARKETERS AND IT BUYERS?

As per eMarketer, the technologies that B2B IT marketers are investing in 2016 are CRM (eg, Salesforce), Marketing Automation (e.g Eloqua, Marketo, Pardot), Content Management System (e.g Wordpress, Adobe Experience Manager), Marketing content Platform (e.g Kapost).

Some of the latest gadgets that might be of interest to the IT Buyers in 2016 are:

- » The **innovative toys** that combine high tech and simplicity.
- » **The Oombrella,** that lets you know when it's going to rain and reminds you not to leave it behind.
- » **The Pocket VR** that lets you easily turn your smartphone into a way to use virtual reality without hurting your wallet.
- » **The portable electric scooters** for urban riders - like URB-E and Xcooter - that are sleek and compact and can be folded up to fit in a small apartment.
- » **The Withings Thermo,** that not only does read your temperature in two seconds, but it also keeps track of it on an app - all via WiFi.
- » **The IRIS Illuminating Eye Massager** is tiny enough to carry anywhere and works to massage your eye area.
- » **The Owlet Baby Monitor** is a new infant smart sock that tracks a baby's vitals.
- » **The Mira's new Vivid Wellness bracelet** and pendant trackers
- » **The Samsung's Family Hub Fridge** with a LCD screen that can be used to order groceries.
- » **The Lumo Run shorts and capris,** feature a tracker embedded in the lining of the shorts that acts as a coach after collecting your running data.
- » **The PetBot** can connect you to your pet, even if you're not around. This product lets your pet take a selfie that goes directly to your phone and lets you call them and give them a treat.

WHAT ARE THE TOP B2B MARKETING PRIORITIES FOR THE IT MARKETERS AND IT BUYERS?

Based on a survey report of Spiceworks, the professional network for IT, the top B2B marketing priorities for both IT marketers and buyers are acquisition and lead generation, followed by brand awareness and sales conversion. Whereas budget constraints, ROI measurement, a lack of leads, and challenges around audience targeting were the biggest obstacles to achieving their campaign priorities.

WHAT IT BUYERS USE VS. WHAT TECH MARKETERS PRODUCE?

IT buyers want a personal approach to marketing. They value authenticity and often look at forums and communities for the information they need in the buying cycle. 99% of the IT Buyers use product reviews when researching new products, but only 60% of marketers make reviews a priority. Hence, this difference should be avoided to make optimum utilization of IT investments.

WHAT IS THE GAP IN PROVIDING INFORMATION BY THE IT MARKETERS?

While 90% of IT buyers find detailed technical specifications helpful, only 51% of tech marketers include these in their content.

WHAT IS TRUST FACTOR OF THE IT BUYERS?

Only 7% of IT buyers rely on the Facebook content before making any IT purchase. Whereas 90% of them believe in peer recommendations before making any purchase. So, tech marketers should not spend much on social media sites for providing product information.

CONCLUSION

This research study will primarily help the IT marketers in reaching their buyers across industries. It gives an overview of the nature/functionalities/roles/behavior of an IT Buyer in the entire tech buying process. Understanding the buying cycle is imperative to successfully engage new prospects, serve your customers and establish long-term loyalty. This research guide highlights the importance of the tech marketing process that runs beyond initial engagement, continues long after the sale, and repeats when it's time for customers' to renew.

Who is an IT marketer, challenges faced by an IT marketer and what do IT marketers need to reach their buyers are some of the other aspects that are covered in this study. Lastly, some upcoming trends and latest topics on IT spending, Top IT Vendors, and Latest Technologies have been discussed.

This comprehensive research guide can be useful for all IT marketers who are pitching for IT buyers. It gives a complete insight on how to reach their targeted audience and ultimately meet business success.

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