The Ultimate Guide to Demystifying the B2B Customer Journey

Providing insights to help drive customer engagement and business growth

Contents

Introduction

1

Introduction

The path to purchase is a long and complex road, particularly in enterprise sales, so understanding how a customer navigates this is highly valuable. It can shed light on how prospects interact with demand collateral, provide accurate insights into sales interactions and paint a different picture of who your buyers really are.

For most, it's enlightening and provides insight for all stakeholders across the sales and marketing functions, including:

- The role and extent of the demand centre in engaging potential customers
- How nurture programmes play a crucial part in activating prospects
- Sales velocity and critical interactions
- The role of marketing messages across the whole journey, not just in demand and nurture

The process itself is also a way to establish and stress-test the operational set-up. It's easy to see where the issues lie when you try to work the data and sequence it to get an understanding of what it's telling you. Quirks around data and information can be identified and smoothed out, making the process even more valuable.

In this guide, we'll focus on the journey that you own - the one where a customer hits your website and interacts with your content, through to the point of sale. The journey should be relatively straightforward since you have ownership of the data in your systems, such as the customer relationship management (CRM) platform and marketing automation platform (MAP). With this, the insight is rich and it can help to inform future strategies across demand programmes, customer engagement and web interaction design.

Let's go.

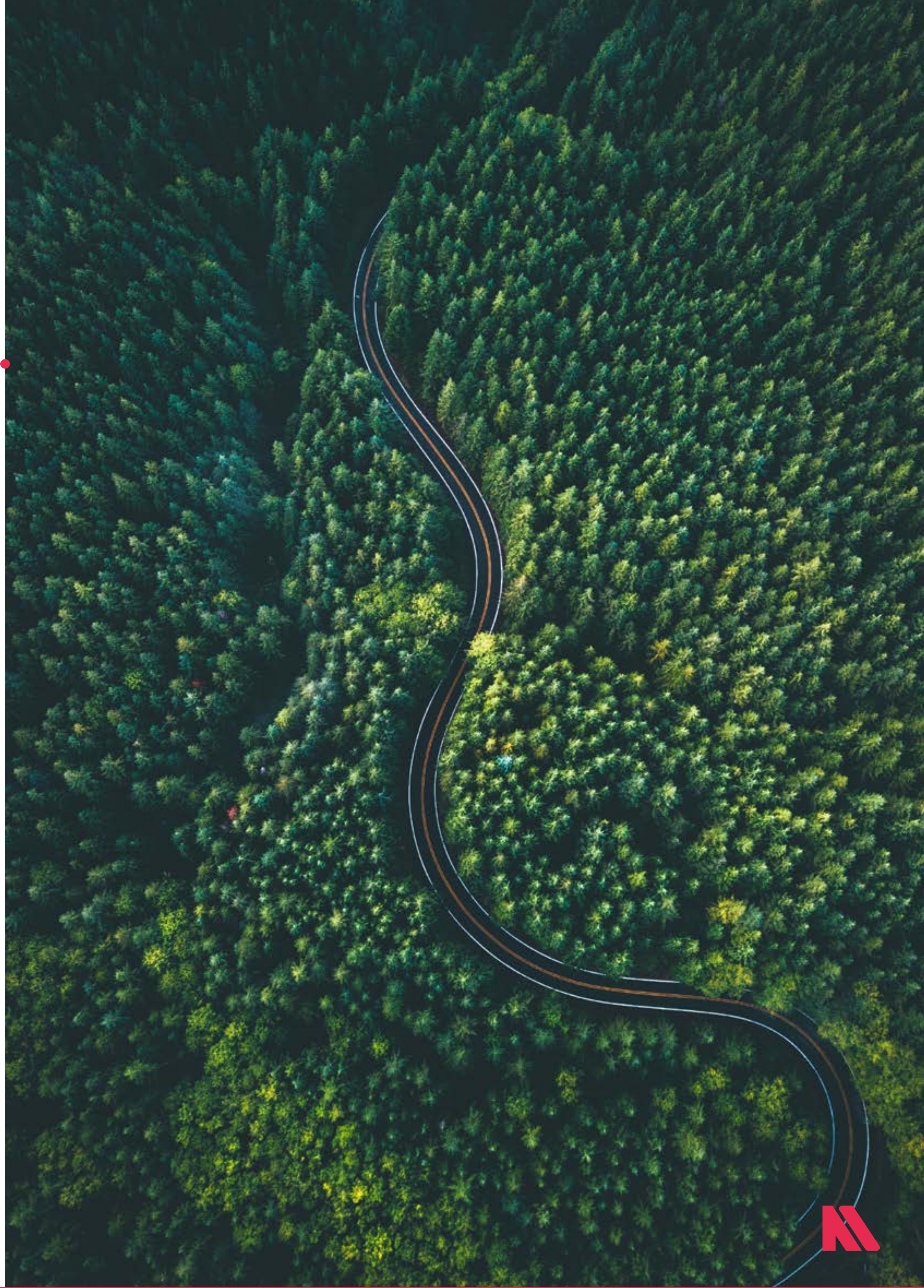
“

The customer journey is a complex road, and understanding how customers navigate it is highly valuable.

- Nicola Ray, CEO of Modern

Painting the picture of the customer journey

2



Painting the picture of the customer journey

Often, the data on our customers is held in multiple repositories locked deep in the database and difficult to unearth. Yet, these days, we hold so much data about their interactions, it's difficult to surface it to get a real picture of how they behave and what they do.

The core databases of the CRM and MAP hold the most valuable interaction data, yet it's not stitched together in a way that is informative or easily available. It's great for knowing the last actions, providing insights to sales or evaluating campaign performance, but beyond that, getting an insightful view of the journey isn't available out of the box.

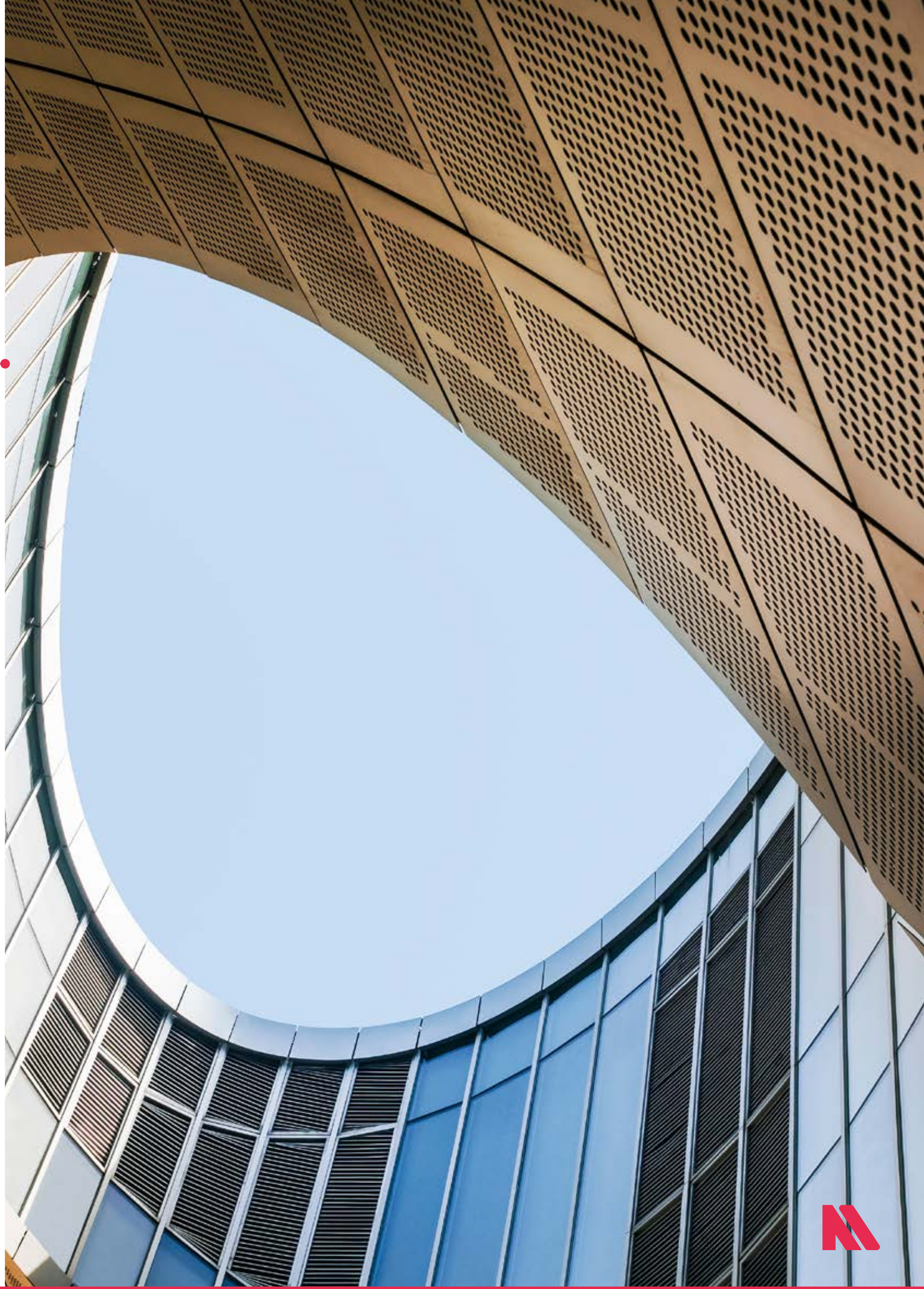
Most CRMs and MAPs also focus on the contact level - what the individual does, yet we don't sell to individuals, we sell to groups. In fact, we sell to companies (accounts).

To paint the journey, whether at an individual level or an account level, you need to extract the data. Even then, it's not pretty. You've got to clean it, work it, aggregate it and visualise it. We'll walk through the considerations around these steps later on.

> **"Mapping the customer journey is essential for B2B marketers to understand the complex buying process and deliver personalised experiences. It allows us to engage with prospects at every touchpoint and build lasting relationships.**
>
> - Brian Solis, Digital Analyst and Futuris

The fishbone concept

3



Fishbone concept

Once the data has been extracted, it's useful to load it into a tool like Tableau or Looker Data Studio to customise the view. From there, you can map out appropriate touchpoints at either a contact level, buying group level, or even aggregate the contacts at an account level for a full account view.

Visualising the touchpoints results in a fishbone type appearance where interactions flow out of a timeline. This is the fishbone concept.

The concept of the fishbone was first introduced to us by a Chief Marketing Officer at a global finance software company. It was something we had heard of before, but since then, we have heard of the concept being used numerous times.

The CMO shared with us the value she gets from creating her fishbones. For her, this enabled her to see how a contact jumps from one marketing programme to another, which enabled her to rethink the businesses engagement strategy.

> **"Think of it as tracking multichannel engagement. We can build streams but the contact will jump between streams. If they want to do it, let them. As long as you're tracking it.**
>
> - Chief Marketing Officer,
> Global Finance Software Company

The Fishbone concept

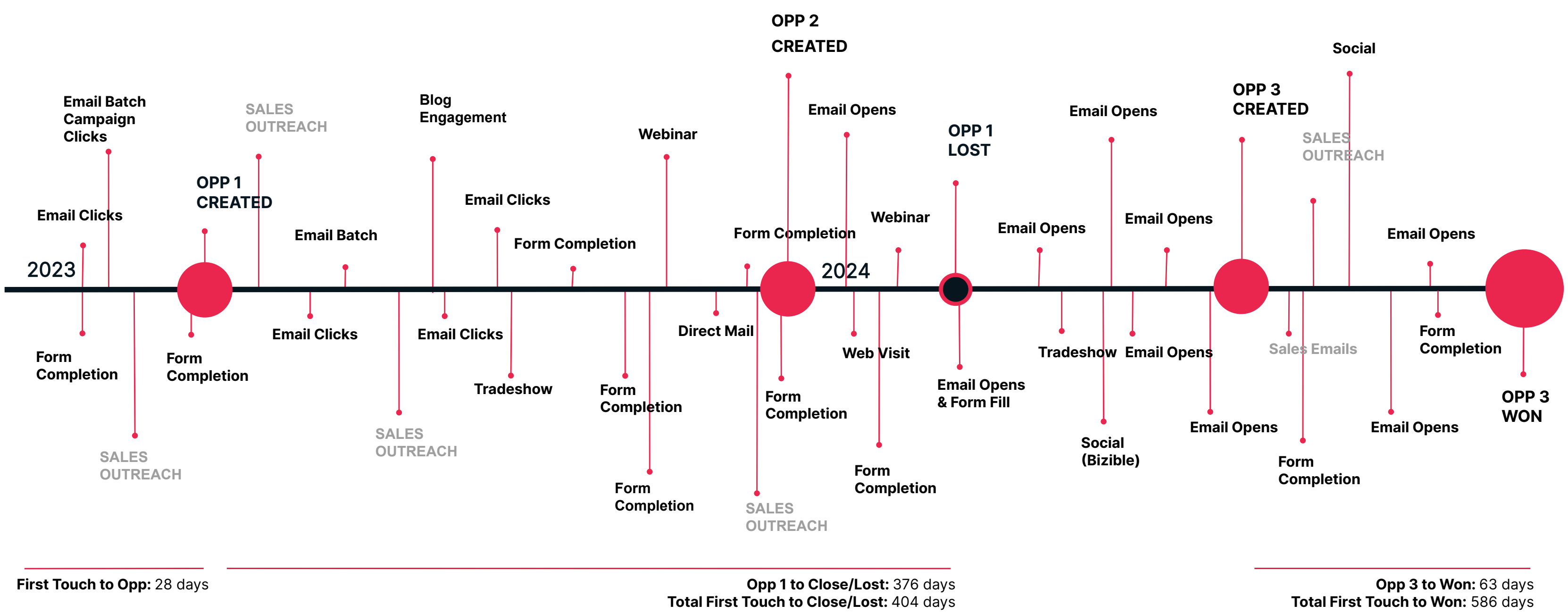
The fishbone diagram is a visual representation of a customer's journey through the B2B buying process, showing how contacts interact with your marketing and sales touchpoints over time.

Key data inputs are all mapped chronologically to show the progression from first touch to won/lost opportunities.

The analysis reveals that this particular account had a 586-day journey from first touch to won opportunity, with multiple opportunity stages and diverse engagement channels throughout the process.

This is far more complex than initially assumed.

Opportunities: 5 | Won: 1 | Open: 1 | Value: $37k Won



Challenging assumptions

4

Challenging assumptions

As marketers, we often have to use intuition to determine the right strategic mix, adopt best practices from those leading the way, and make assumptions based on insights shared by those around us to help shape our thinking about our customers. Sometimes we have no choice, but more and more we're able to turn to data to drive insight, strategy and action. The fishbone visualisations help us do just that.

Assumptions come in all shapes and sizes, and often with marketing, everyone has an opinion. We work closely with sales and front-line customer teams and rely on their insight to shape profiles, propositions and messaging. Yet, this is filled with subjectivity and bias. Whilst it's valuable, it's often not validated - which can push the focus in the wrong direction.

To ensure a robust strategy, data-driven insights are always valuable. It removes subjectivity and assumptions, ensuring a more reliable approach.

The customer journey map does this, but before delving into the data, it's always worth asking for validation:

» What assumptions we want to confirm

» What hypotheses we want to prove or disprove

» What other insights we want to uncover

Identifying assumptions to challenge

For most organisations, there are assumptions on many elements. These are often core attributes for campaign targeting or performance models - elements that are fundamental to the outcome and determination of whether the activity is a success. By challenging these and keeping an open mind, this process can ratify and challenge current thinking.

Typical assumptions that can be challenged:

- The buying group is always 3-5 people
- The buying group are the most active contacts and therefore should be our focus
- The primary decision maker is a member of the C-Suite
- The content the buying group consumes is often top funnel at first and bottom of funnel closer to sales (i.e. a linear journey)
- During the sales process prospects don't really interact with marketing materials
- The sales cycle is 6-9 months

If you know these points to be definitively true, you probably wouldn't change much about how you generate demand and engage with prospects. However, if you uncovered a different answer, then your overall strategy might be up-ended and your insights programme, campaign strategy and programme design would most certainly change.

The insights from mapping the customer journey can provide this ratification or validation.

Switching assumptions to questions

By switching assumptions to questions you can start to find answers that will lead you in the right direction.

Contacts and buying groups

» Who was the first contact to interact with us?

» Typically, how big is the buying group?

» Who is the primary contact on the opportunity?

- What's their seniority level or job title?

» What kind of journeys does the primary contact take?

» What kind of journeys does the buying group take?

» What kind of consumption pattern does the account take?

» Do different contacts in the buying group behave differently?

» Who are the influencers within the buying group?

Sources and activity

» What role does paid advertising play in the journey? At what point?

» What role does email play in the journey?

» What is the first conversion point?

» What is the last conversion point before an opportunity is created?

» Are there any patterns with triggers to opportunity?

» What nurture programmes really engage the account(s)?

Content engagement

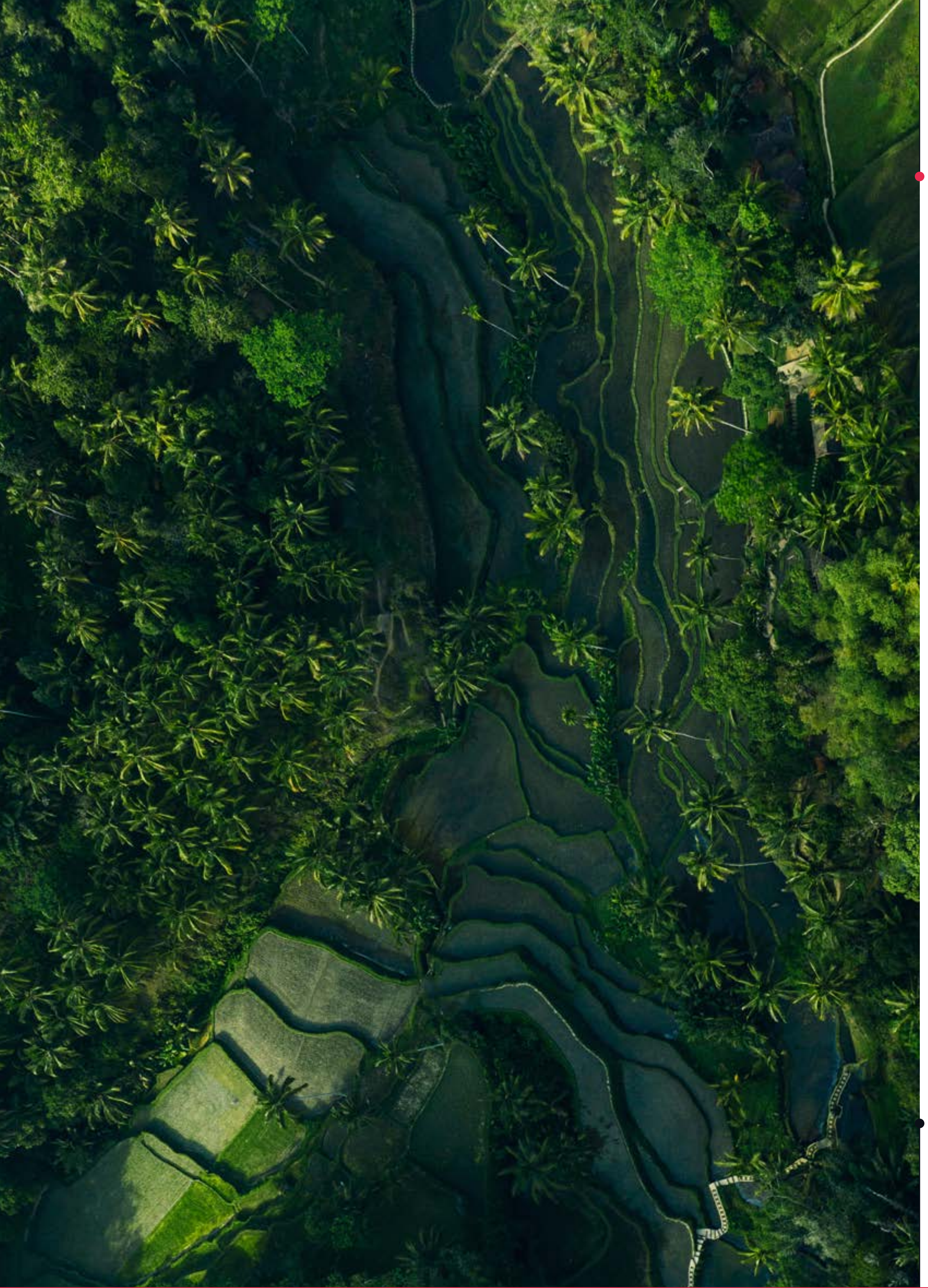
» What content is engaged with pre-opportunity and post-opportunity?

» What content is engaged with at the start, middle and end of the journey?

» What types of content are more popular?

» Are all contacts in the group engaging with the content?

» Is engagement with content assets similar across all key accounts?



Interaction engagement and speed

- » How many and what types of interactions took place by contact and by account?
- » What was the balance between marketing and sales engagements?
- » What was the duration between first touch engagement and opportunity?
- » What was the duration between opportunity to sale?

From all of these come the questions:

- » How does this impact what we're trying to achieve?
- » What do we need to do differently?
- » Where are our gaps in understanding that we need to fill?
- » What other areas of marketing does this impact: paid advertising, technology, insights, reporting, propositions, operations?
- » How does this impact sales: approach, propositions, targeting, messaging, lead management, opportunity management?

‘Ah-ha’ moments that create change

5

'Ah-ha' moments that create change

Through this process, we've untapped lightbulb moments that then go on to fundamentally change the approach taken. For example:

The buying cycle

We've demonstrated that the speed and duration of the buying cycle is much longer than thought. Typically, we talk of a 'sales cycle' which is usually defined by sales. Yet, the customer journey map shows a different picture entirely. What is often thought of as a 6-9 month sales cycle is in fact a two year buying cycle where customers start to identify an issue, go through a budget cycle and determine precisely what they need. Throughout this process they're learning and gathering information from third parties, competitors and your organisation to understand what the solution is, before even contemplating a request for proposal (RFP) or interaction with a sales person.

Today, we know that buyers are well versed about potential solutions before talking to a sales person, through exposure to content assets and third party analysts.

This also means that making it hard for them to access this information is only preventing the buyer from learning about your solution - this makes the case for reducing friction by eliminating forms as much as possible. Research by 6sense found that only 3.5% of web visitors fill out forms.

You should only use a form if a buyer really wants to contact you or register for an event (so they can get reminders and receive their ticket).

The other consideration here is on sales growth. If the buying cycle is longer, this will significantly impact any revenue models based on sales and may require you to rethink the growth opportunity, or where you're focusing.

Sales and marketing lines are more blurred than we think

Sales and marketing have often had an ‘us’ and ‘them’ mentality. The premise of marketing generating leads only to be ‘thrown’ into a lead queue for follow-up in a completely linear fashion is a little outdated now, and the customer journey map really highlights this.

For organisations that require sales to do self-generation alongside marketing, the customer journey map really shows the impact that sales interaction has on the journey at all stages: activation, nurture and sales discussions.

Winning tactics may force change

Whilst sales outreach may be successful in activating accounts, it’s important to highlight that most of this success has relied on a ‘spray and pray approach’. Business data is downloaded and integrated in bulk and then targeted by mass email. In many countries, laws have been implemented to prevent this kind of outreach and further protections are likely to come into place as well.

In journeys that look back two years, this behaviour is evident - it has been highly influential in activating the account in the first instance, and then further down the journey, towards opportunity creation.

This means that if mass email, or other outdated tactic, is to be retired, there needs to be new ways to activate future buyers.

This plays into the need for better demand strategies that focus on intent or other indicators for increased targeting precision - which means an overall rethink for your go-to-market strategy and how content can be accessed.

Email trumps interactions, but content types aren’t as widely consumed

Email is the cheapest and most effective way to reach the audience, with ROI being an impressive $36 for every $1 spent - but legislation is changing fast in B2B. In addition, the conversion rates on content - whether webinars or downloads, are waning too. This is forcing marketing to rethink content strategies and how accessible valuable assets are.

The path to making thought leadership, reports and video shorts freely available is increasing. This increases engagement significantly and paves the way to enable buyers to be even more informed and ready to buy when engaging with sales.

The buying team is not what you think

When defining an Ideal Customer Profile (ICP) and considering buyers, it's often gut intuition that drives us.

We know who we want to sell to, but are they the people who are actually buying?

In a recent customer journey mapping exercise, we found those interacting with the content and messages were different to the buying team around the table - and certainly different to who the organisation thought was their buyer.

In many cases, there are often 1-2 highly active individuals on the account, but in most instances, where a large enterprise sale is involved, the active individuals are not the primary contact on the account.

Depending on the sector you serve, this might be different, but it should be checked and validated.

Without the customer journey view and understanding the data presented, it's difficult to plot a new strategic course. The insight and validation paves the way for change.

Considerations for change

6

Accessing the right data

Mapping the customer journey requires data to be accessible, legible, structured correctly and presented back in a format that makes sense, allowing effective manipulation.

Look at all contacts on the account

To really understand the account activity, you need to understand the contact-level touchpoints and then aggregate them as an account. It's not enough to just take the most active contacts on an account, because these are often not the primary buyer or members of the buying team. For a true picture, you need all the touchpoints of all the contacts on the account.

Clean the data extract

The databases are filled with lots of information about touchpoints, processes and marketing communications - mapping everything wouldn't paint a sensible or digestible picture. So, when we undertake this exercise, we limit the data visualised to agreed interaction types, with a focus on what the customer engages with or takes action on.

This means we remove any tasks, workflows, moments, actions we took (email send), duplications, automations and other database actions that don't record a 'customer response'.

Consider this example - imagine a two year timeline during which hundreds of emails are sent to a single contact. Each of these emails triggers a number of automated processes, all recorded on the contact record. During this period, there may only be 20 instances where a contact opened or clicked an email. Attempting to map every single data activity recorded would make it difficult to 'see' the core journey.

By just focusing on what engages the contact and where they took action, this enables you to see the valuable touchpoints along the journey.

In addition, some data visualisation platforms limit the amount of parameters, so this forces your hand to focus on the types of interaction that really matter.

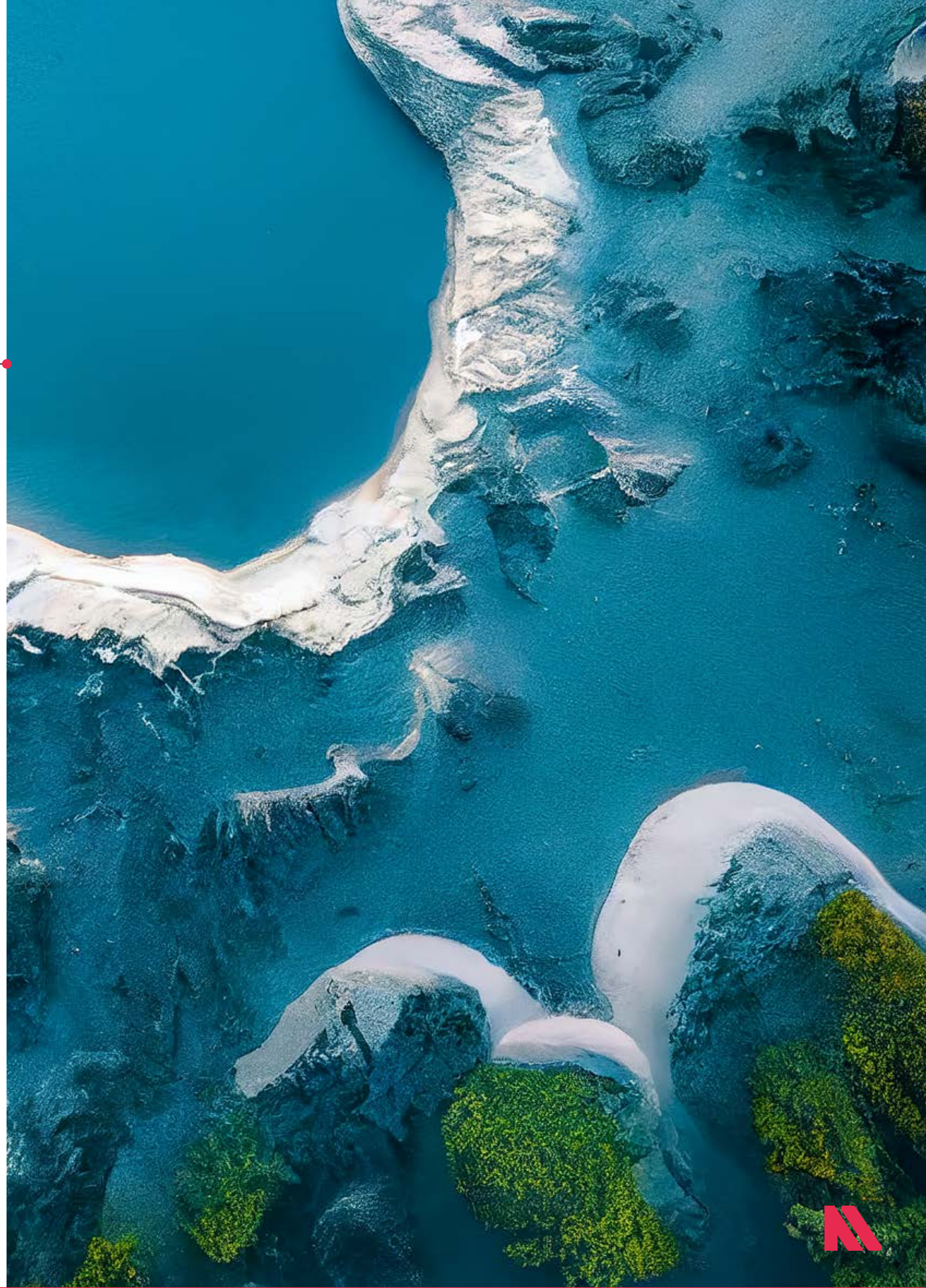
Visualising the data

Once the data is cleaned at both the account and contact level, and interaction data has been selected, it can be loaded into a visualisation platform such as Tableau or Looker. This provides a basic visualisation and the ability to manipulate the visuals which can start to show a story for each customer.

From here, we take this and transform it into a visualisation of the touchpoint journey with insights overlaid.

Watchouts in the process

7



Watchouts in the process

Undertaking this exercise reveals so much insight about the customer, what resonates with them and their behaviour patterns, which is vital for feeding programme design. At the same time, it unearths technical issues that need re-evaluating and discussion.

Integrations feed the database, but blur the lines

Integrations are great in that they ensure data is fed into the appropriate systems to provide visibility. However, when faced with thousands of rows of data requiring cleanup, it quickly becomes apparent that the nomenclature of one system is quite different to another. This requires interrogation to determine what each row represents - whether it's a process, action, response or workflow - and whether to include or exclude the information.

An example of this might be a webinar platform integrated into the CRM which feeds data to the contact record, or another might be a bulk email tool used for sales outreach by the sales team. Both create interactions recorded in the database, but have a completely different information structure making it hard to determine which entry is valuable.

Identifiable naming conventions

Another nomenclature issue is where the naming convention of assets, email sends, forms and other interaction points aren't consistent or not easily understood. Whilst most organisations are strict on UTM parameters for reporting, they're often less strict with naming conventions in other areas.

This inconsistency makes it hard to know what asset, campaign or message triggered the customer response. It's worth remembering that what might seem like an obvious naming convention to current employees, may not make sense to a newcomer two years down the line when they are tasked with looking at the customer journey.

Limited viewpoint

Mapping the customer journey from the interactions held in the CRM and/or MAP database provides a limited view. It doesn't account for what the customer is influenced by elsewhere. For example, it doesn't take into account digital advertising, PR, social media, analyst reviews or discussions with colleagues or peers. These elements hold significant value in the buying journey, but aren't accounted for.

The only way to factor these in is to use a customer data platform which will give a more holistic picture, however right now, these platforms are only used by early adopters and those that have significant advertising spend in B2B.

Kinks in the operational structures: the data lookback window

By extracting the data and really looking at it, you can often see fundamental gaps in the setup. We've already highlighted the challenge of nomenclature, but time is also an important factor. There have been instances when we've run this exercise only to see limited data from paid campaigns (search or display advertising conversions), or lack of marketing activity captured early in the journey.
This has led us to question the data retention policy of the platform.

It's worth noting that some platforms will track activity back, but there are constraints and every platform is different. For example, cookies expire and tracked data is archived. Here are a few scenarios to consider:

Leads archived after 90 days

Some platforms archive tracking activity for every type of lead or contact after 90 days. This is true for anonymous and known visitors. While the data is available, it's held in the archive, so make sure to include archived data in the extract. This impacts the information presented as it only represents the last 90 days of tracked website data, including conversions, unless the settings are changed. It's worth noting that other platforms retain the data for different periods, so it's advisable to check the data retention policy.

Anonymous leads with no activity for more than 90 days are erased from the database

Anonymous leads need to interact at least once every 90 days in order to be retained in the database. There may be some anonymous visitors within an account, but they aren't included until they've converted, and core data such as name, email, job title has been established.

Some cookies expire after two years

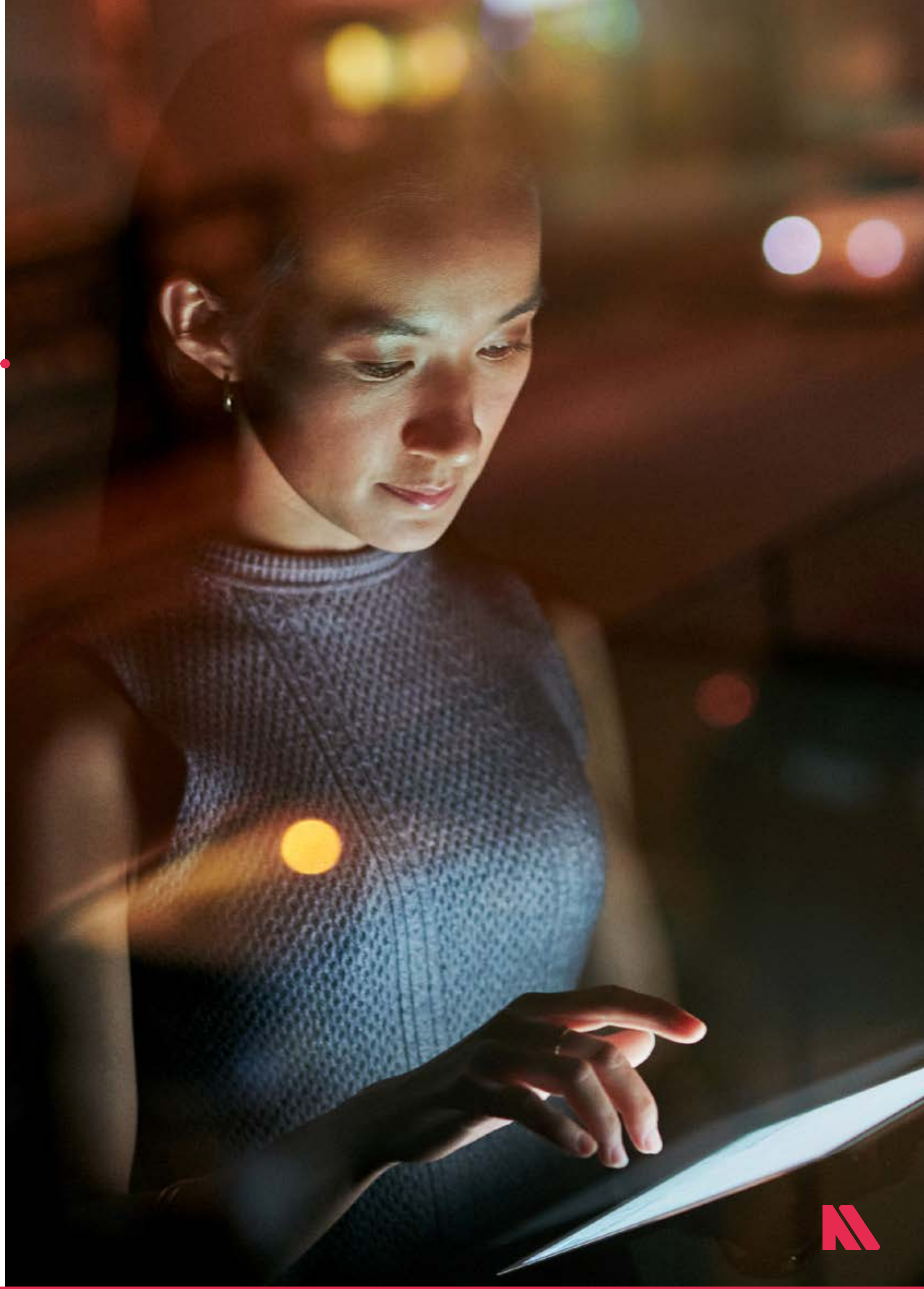
If you have a long buying cycle and a contact starts engaging but then goes quiet, only to resurface later, you may miss a vital part of the picture. We know a lot of interactions with customers happen over the long term, making this an important factor to consider.

Users delete cookies too

Customers have control over their browsers too, which means if a customer deletes their browsing history, you will miss vital tracking information. This is particularly true in IT security where customers are more risk averse and don't allow any browser tracking.

Using the insights for impact

8



Using the insights for impact

You can only see what you measure - which means you're only seeing a partial picture

For most people, mapping the customer journey based on CRM data is only half the story. We're constrained by data retention policies, website tracking policies and the inability to see digital advertising viewed, PR, analyst interactions, and brand ads that are seen but not clicked on.

The late John Wanamaker, who passed away in 1922, was famous for the quote 'Half the money I spend on advertising is wasted, the trouble is, I don't know which half'. This still rings true today - despite all the digital interactions and technology available to us. So, even a hundred years on, we're still no closer to understanding where to invest and focus our efforts.

That said, there's still so much richness from the journey mapping exercise.

Where the journey can make an impact

Regardless of data retention and semi-complete picture of interactions, the process tells you so much about the customer - who they are, what they consume on your owned properties and what types of assets work for them.

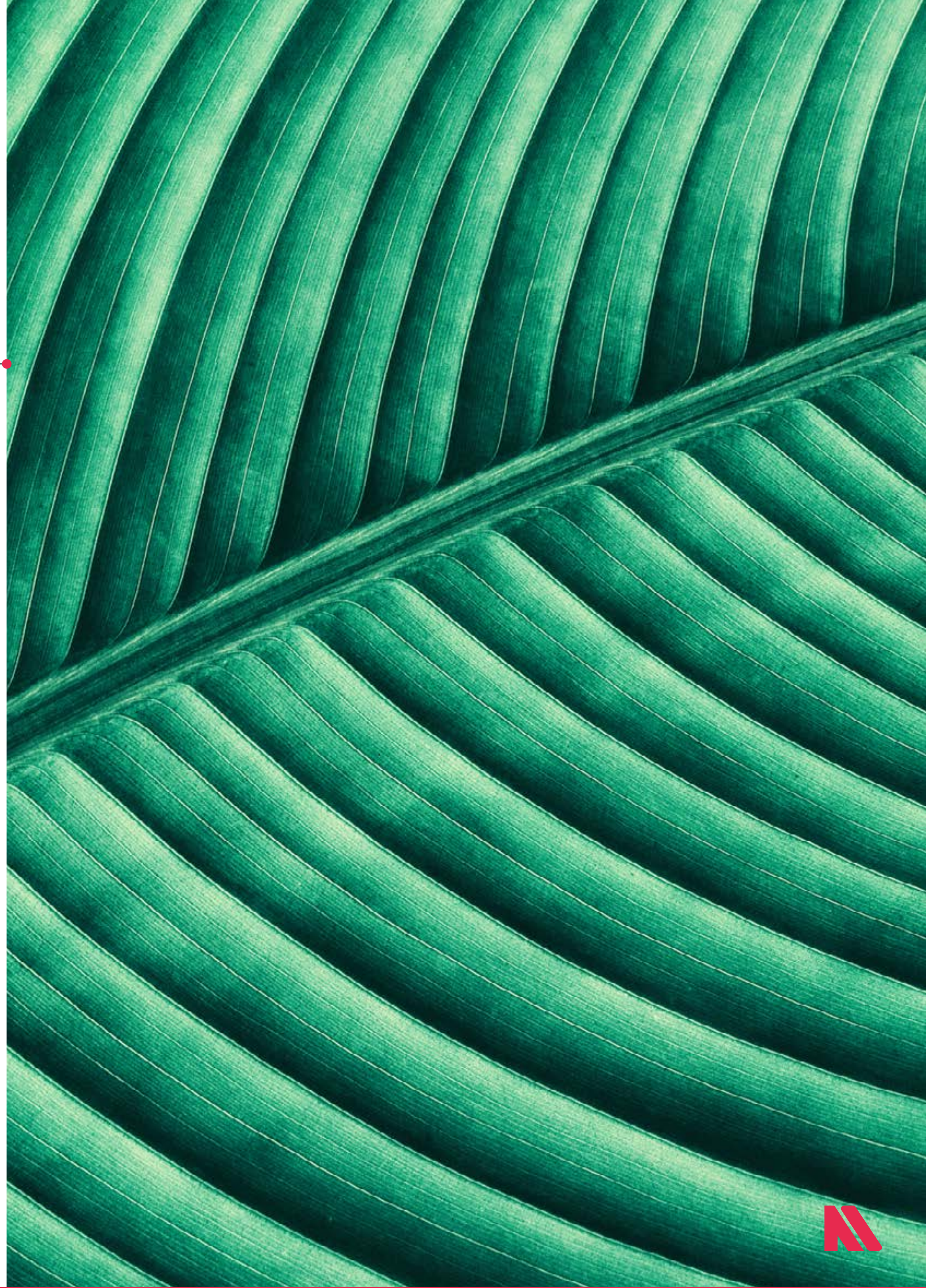
What's more valuable is the understanding of the alignment and balance of sales and marketing interactions. This helps us to understand how we can help our customers buy.

As a minimum, we can establish:

- The balance between sales and marketing interactions, if the latter is tracked
- Overall account behaviour to understand the buying process and duration
- The typical make-up of the buying group
- The true duration on the buying process, not just the sales timeline What made the first person convert (to become known): the channel, content and type
- The true buyers in the buying group, not the assumed buyers
- The effort involved to reach a potential opportunity
- Whether an active opportunity should still receive marketing activity, and if so, what type and to what extent

Getting started

9



Getting Started

If you're thinking about gaining a deeper understanding of your customers, building a frictionless journey or augmenting the one you have, talk to us. We can help with customer insights, journey mapping and technology architecture to support your vision.

Here are some steps to get started on leveraging the power of customer journey mapping for your organisation:

- Identify ideal customers within your current portfolio based on those that are most valuable and meet your intended ideal customer profile
- Consider revenue, product mix and number of active contacts assigned on the account
- Determine your assumptions and hypotheses
- Determine the interaction points that are most relevant to your business
- Check cookie tracking and data retention policies so you know how this might impact the insights gained

Remember, it's a journey of discovery and adaptation, and the insights you gain will guide you towards building stronger customer relationships and driving business growth.

> **"My advice for other marketing leaders? Put our customer hat on, review the journey, identify the gaps and fix the things that directly improve the customer experience... companies should be focused on and organised around the customer journey.**
>
> \- Andrea Derby, VP,
> Digital Marketing, Ware2Go

About Modern

Helping clients improve customer experience through strategy, technology and execution.

Modern challenges the status quo to unlock the potential behind technology. Partnering with forward thinking CMOs and business leaders to help them transform their marketing function; connecting technology with customer data and in-depth insight to add more value to the business.

Through long-lasting partnerships, we support our clients to shape change through technology, strategy and execution of programmes designed to enhance the customer experience at every part of the buying journey.

We provide expert technology advice from our multidisciplinary team of strategists, technologists and digital and data experts to support the CMOs vision to deliver organisational growth in today's complex market.

Let's connect

t: +44 (0)117 332 6700
e: info@modernb2b.co
w: modernb2b.co

MODERN