

The Age of Business Relations

A B2B Manifesto for the Next Decade

(Powered by Cutting-Edge Industry Research)

By: Shama Hyder, CEO of Zen Media

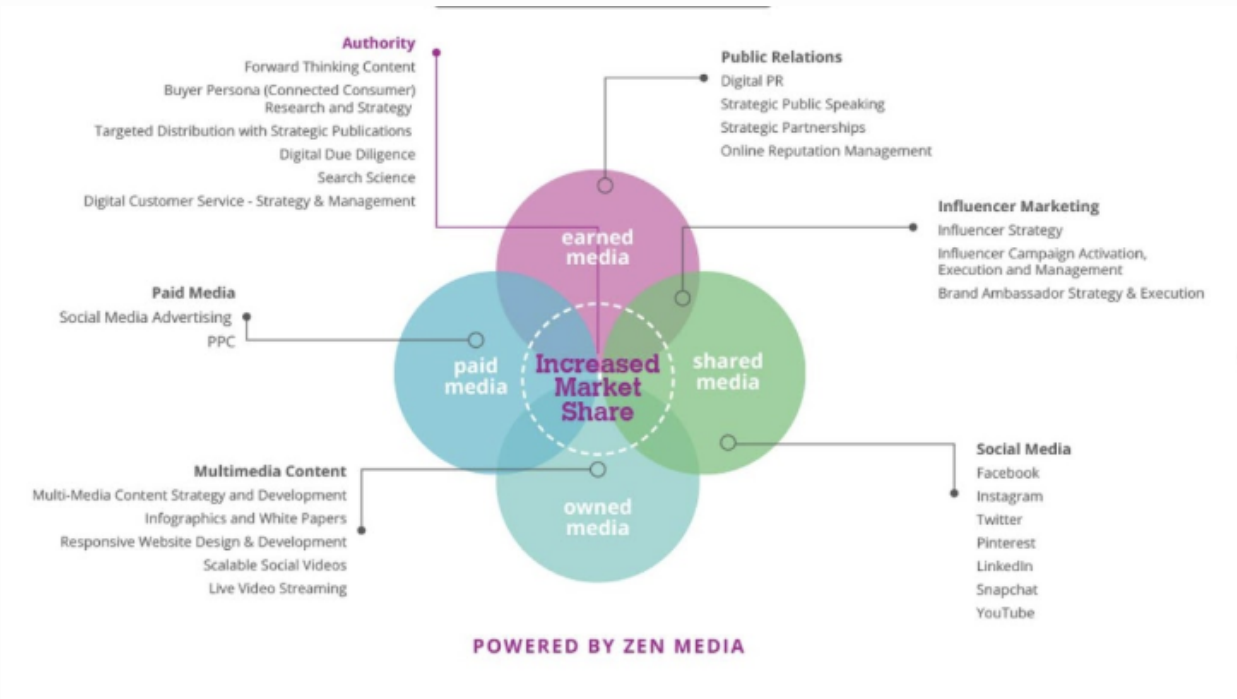


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Attention is the kid on the sidewalk in a panda suit spinning a banner. Relevance is the mere whisper that's now trending on Twitter. Attention gets you noticed, but relevance gets you business.

Zen Media:

The 1st Business
Relations™
Agency



1) Every Business Problem at its Core is a Relationship Problem.

If your b2b business isn't thriving today, it is fundamentally due to a business relations problem. **According to B2B International, most businesses lose 45 to 50 percent of their customers every five years. Why? A lack of relationship and trust with the brand.** Did you know, 80% of business buyers expect companies to respond and interact with them in real-time? And, 70% of B2B buyers cite company reputation as the most influential factor when choosing which company to do business with. If you want to solve a business problem, find and solve the relationship problem first. **Relationships Drive Revenue.**

2) Close First, Convince Later.

According to Gartner, 60% of B2B prospects have already made a decision BEFORE they ever reach out to your company. Talking to a sales rep is often their *last* step. This is why it's paramount that you CLOSE first and convince later. More buyers today do post-purchase research than ever before. They buy and then want reassurance that they made the right decision. So, close them first. Make sure they choose you before they reach out and then convince them that it was an excellent decision. People believe they get what they pay for.

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GARTNER

3) You Already Have a Brand. Is it by Default or by Design?

Your business has a brand. It goes beyond your logo and your tagline. It's your reputation and it is precisely what precedes you. It's what your prospects find when they Google you, and what is said when you aren't in the room. Even if you've never architected your brand, it has been done for you. Every single individual and company today has a brand. The only question is this: was it by default or by design?

4) Alignment Beats Attention.

Attention has been touted as the solution to all marketing ails. How do you stand out in the noisy digital age? Get Attention! But, that's not quite the answer. **63% of consumers think marketing wastes time trying to force prospects to pay attention instead of making them want to pay attention.** Forget about attention. Instead, align with your buyer's goals, needs, and desires. The key for any b2b company looking to succeed in the digital age is to look beyond attention to the 3 Rs to achieve alignment.

- Establishing *Relevance*
- Gaining *Respect*
- Building Solid Business *Relationships*



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Attention out of context is simply SPAM.

5) Likes Aren't a Business Metric.

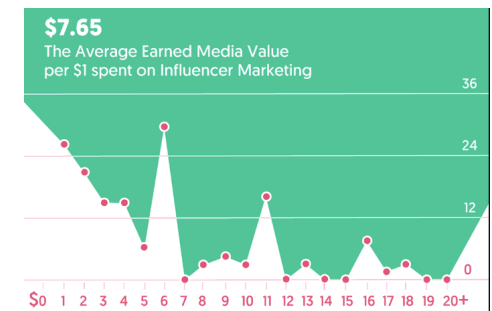
Vanity metrics don't drive business results. Business objectives do. New leads, an increase in the lifetime value of a customer, increased employee engagement and retention, attracting new talent...these are business metrics that matter. The right marketing strategy focuses on these objectives. Likes and impressions can validate certain ideas but strategies should be led with business objectives that lead to business results.

6) The B in B2B Doesn't Stand for Boring.

Save the consistency and dependability for your products and services, not your marketing. Marketing today needs to stand out. Not in an obnoxious way but in a way that's relevant and memorable, and **boring is not memorable**. Many b2b companies are still marketing like it's the 80's - handing out mugs with logos and tri-fold brochures with stock photos. This does NOT work for the digital age. The majority of b2b buyers are now millennials. They aren't standing around the watercooler discussing the logo on your mug. They are however sharing the funny ad they found on LinkedIn and re-tweeting industry infographics.

7) Evangelism is the New Sales Methodology. Who Are Your Disciples?

Think influencer marketing is just for b2c companies? Think again. Peer to peer recommendations are the lifeblood of b2b companies. While B2C influencer marketing often utilizes a prominent consumer or well-known celebrity, B2B influencer marketing depends on someone who is considered a thought leader in the business world. You can partner with these influencers and they will be your de facto marketing and sales team!



8) Relevance = Revenue.

An HBR article cites consumer research from Accenture which “shows that in the U.S. market alone, companies are losing \$1 trillion in annual revenues to their competitors because they are not consistently relevant enough.” Relevance comes from asking the right questions. In today’s digital age, that question isn’t “what does our brand say about us?” Rather, it’s “what does doing business with us allow our customers to say about their brand?” Ask the right questions. Stay relevant. Increase revenue. In that order.

9) Be Present In Your Absence.

What do your buyers say when you aren't in the room? Who speaks for you? Does your brand and your messaging precede you? 70% of B2B buyers cite company reputation as the most influential factor when choosing which company to do business with, and 63% of consumers need to hear company claims three to five times before they actually believe it (via Edelman Trust Barometer). How present is your brand in your absence?

10) Focus on the Experience, Not the Evaluation.

Products and services are evaluated, brands are experienced. When you are evaluated, you become a commodity and hence easily replaceable. If you can make every touchpoint count and elevate the customer experience, you make your competition irrelevant. And, make no mistake, your buyers are comparing the b2b buying experience to their b2c experiences. **65% of Millennials believe the technologies they purchase for personal use influence the technologies they purchase for their organization.** 55% of Generation X and 57% of Baby Boomers feel the same. (Spiceworks)

11) You Have No Trade Secrets.

The internet ate those for breakfast, and transparency had whatever was leftover for lunch. Throughout history, power belonged to those who controlled access to information. Access was power. Today, access is easier than ever. There is no lack of information. In fact, your prospects are drowning in it. **80% of business decision-makers prefer to get company information from a series of articles versus an ad.** What is lacking is curation and intelligent filtering. Whoever presents it best, tells the most compelling story, and makes lives less complicated wins. You have to out-educate your competitors.

12) Social Media is Simply an Abbreviation for "The Current State of the Internet."

Don't let the term "social media" throw you. It hardly means Facebook, Twitter, or LinkedIn. Yes, those are social networks but today "social media" is slang for the internet. It's how your prospects communicate with you, how your future employees decide whether to work for you and how your customers feel about doing business with you. **84% of CEOs and VPs use social media to make purchasing decisions. (Source IDC)**

13) The Higher Your Share of Voice, The Higher Your Market Share.

Share of Voice (SOV) is a measure of the market your brand owns compared to your competitors. What percentage of the overall digital space is yours? How much do you dominate the industry conversation? Is your brand the first that comes to mind when your buyers think about your industry? A study done by Millward Brown found that brands that increase their digital SOV increase their market share over time.

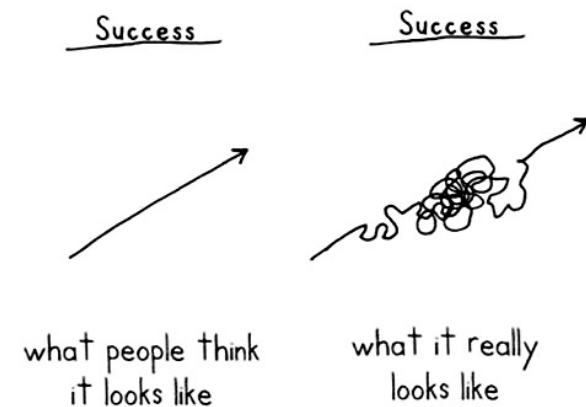


14) If You Are Only Selling To Your Prospective Buyers, You Are Losing.

Your employees need to be sold too, and your potential employees *definitely* need to be sold. The battle for talent is fierce and your best employees are constantly being presented with other opportunities. The companies with the best talent will win the next decade and in order to attract and retain talent, you have to make sure they consistently feel like they are with the best company. According to Gallup, the business or work units that scored the highest on **employee engagement** showed **21% higher levels of profitability** than those that didn't.

15) Business Isn't Won By The Best.

It's won by the one that's PERCEIVED to be the best. If you've ever lamented that you don't understand why your customers would choose your competitors when your product or service is superior, it is because they are being *perceived* as the better choice. Perception is reality. **Salesforce reported that 55% of buyers are even willing to pay more if they THINK they will have a better experience.**



16) Stop "Working" What Stopped Working.

If your marketing strategy still involves giving out mugs with your logos on it or sending magnetic calendars, you are marketing for a different era. The days of people standing around the literal watercooler discussing free mugs with logos on it are gone. Referrals today are happening on LinkedIn, not leaning against Bob's desk in HR. Lead nurturing is happening via webinars, not when someone saves your desk calendar. Customer retention is the result of feeling like they are doing business with the best, not because their sales rep calls them once a year.



17)Your Competition Isn't Your Competitors.

It's the modern B2B Buyer's expectations. Ten years ago, if you had a website while the rest of your competitors still had a catalog, you were winning. Today, you aren't being compared to your competitors. The b2b buyer of today is comparing doing business with you to every other b2b AND b2c transaction they've had. In fact, **80% of B2B buyers expect real-time interaction.** And, if you think personalization is just for b2c brands...think again. 65% of business buyers say that they'd likely switch brands if a company didn't make an effort to personalize communications with their business.



18) Mistrust is the Norm. How Are You Bucking the Trend?

Trust declines have a major negative impact on a company's finances. Following a drop in trust, a company's Index score drops two points on average, across industries, which results in impacting revenue growth negatively by 6% and EBITDA by a negative of 10% on average (Accenture). On the surface, it can seem like the takeaway is to have a crisis communication plan in place to deal with issues that can negatively impact consumer and stakeholder trust, but it goes much deeper than that. **You have to proactively build trust and start treating it as a competitive advantage because, in the digital age, it IS the ultimate competitive advantage.**

19) People Are Now the Media.

Imagine that your b2b prospect is a beat reporter in the '50s and you are trying to pitch to them. They are 1) skeptical 2) inundated 3) want you to make their lives easier 4) hate "noise" - they want a relevant pitch - something their readers will actually appreciate and is aligned with their beat. It drives them nuts when you try to get their attention but haven't done your research and aren't aligned with what they need. BUT, when you do earn their trust and build a relationship, they will reward you with greater visibility, loyalty, and revenue than you can imagine!



Learn how we can help your b2b brand succeed in today's digital age.

We are the only b2b agency to be honored by both the White House and The United Nations as a Top 100 company in the United States.

<http://www.ZenMedia.com>