E-book

Cracking the Buyer's Journey with Intent Data

informa techtarget

The only constant in life is change, especially when we think about IT buyers

How they research purchases, where they do that research, their content preferences and more.

And buyers are changing more quickly in their preferences, and their preferences now vary more dramatically buyer to buyer. This means it's even more perilous to make assumptions about a buyer's journey or the content that will work to crack it.

To keep practitioners up-to-date with buying behavior changes, Informa TechTarget runs its annual ***Media Consumption and Vendor Engagement Study***. In the latest edition, we heard from over 700 technology decision makers and buying group members at mid to large-sized enterprises. Based on the research, this e-book will capture our very latest view of their buyers' journeys. We'll closely examine the roles that content is playing right now. And we'll connect the dots to better activation by sharing how intent data fuels content planning, development and sales outreach, aligning teams end-to-end and accelerating more opportunities to close.

High-level changes you should be aware of and adjusting for

From the survey, we found five key themes that B2B marketers should consider in evolving their programs.

1. **The tech buying audience continues to grow.** Across Informa TechTarget's huge publishing networks, the active audience has grown by some 25%. There are more professionals consuming more information to support their tech purchases. For marketers, this means that there are more contacts to cover, so that targeting prioritization is of growing budgetary importance.

2. **Tech buyers are doing more research online and attending fewer face-to-face events.** The COVID-19 pandemic accelerated IT buyers' transition to a digital-first research journey. Despite some return to face-to-face, a digital-first approach must be core to any program that seeks to engage these audiences where they are most of the time.

3. **Customer marketing shows growing importance.** While "as-a-service" licensing models have helped spawn an explosion of software buying, they also made supplier switching much easier. To maximize renewal, marketers need to pay attention to customer success, user uptake and more to ensure value is realized and recognized.

4. **Value propositions must be demonstrated.** Economic headwinds and a difficult macro-environment cause buyers to scrutinize purchases more closely. To green-light a new purchase (and even to renew something already in use), they look for very clear understanding of how value is actually accruing to them.

5. **Data privacy compliance is here to stay.** While Google has again delayed the phasing out of third-party cookies, state-specific Consumer Data Privacy Laws continue gaining momentum. Buyers are aware, so marketers must be compliant today and prepared for tomorrow. Intent data from opted-in, fully compliant second-party sources should be a part of your future-proofing toolkit.

Keep macro trends like these always on your radar screen. Check that you understand their implications for your programs and actions. Make sure you're incorporating them into how you organize, how you evolve your processes and what you emphasize in your content supply chain.

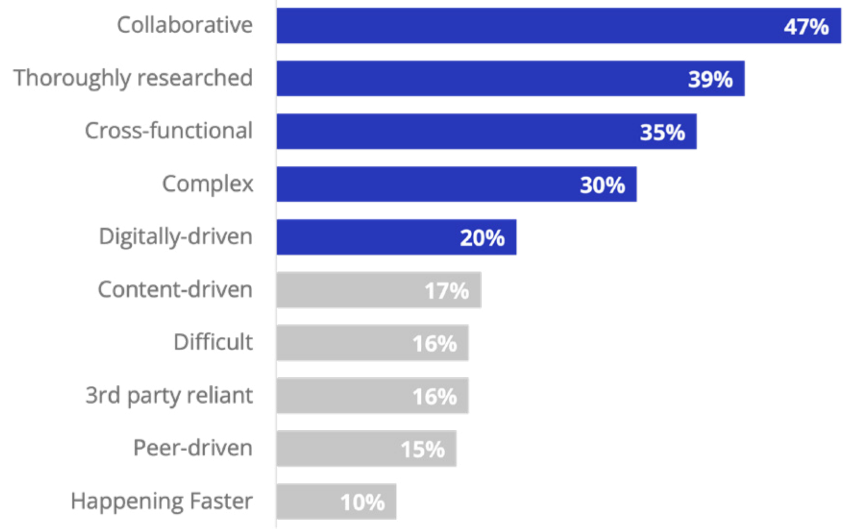
Spotlighting the technology purchase journey overall

In the research, buyers described their buying process as collaborative, thoroughly researched, cross-functional, complex and digitally driven. That's become the rule. But deeper down, we can now see that buyers are also considering more vendors than they did before the pandemic – specifically that 71% of buyers have switched vendors and/or suppliers in the past three years. This means that, on the one hand, marketers need to help shore up retention efforts, while on the other, that there is real opportunity to use marketing to inspire a change in supplier.

Since larger enterprises (those with more than 1,000 employees) are 46% more likely to say their purchasing process has become more complex, marketing content can play a role in alleviating the buying decision challenge. Since buying groups comprise of different functions with different buyer "jobs to be done," understanding who is involved and exactly what they need help with to move forward should become a critical input driving content production choices.

Which of the following words/phrases would you use to describe the tech purchasing process at your organization?

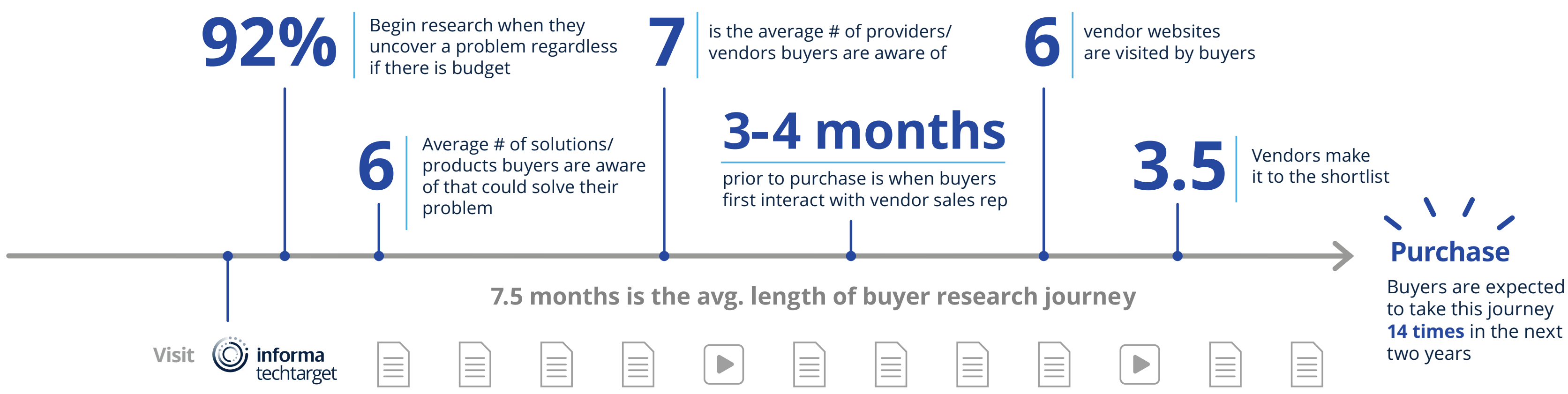
(Choose all that apply)



Buyer behavior has changed dramatically

Evolutionary changes in buyer and buying group behavior have, in turn, caused specific shifts in deal cycles. The average enterprise tech purchase journey now spans seven and a half months end-to-end. Due to their more complicated organizations, larger companies tend to take a little bit longer, while smaller ones continue to move a little bit more quickly. Factor this into how you plan your interactions with them.

The modern tech buyer's research journey



The early stages

In the earliest phase of most buyers' journeys, teams have typically not yet secured budget, but still, they are clearly on the path. During this stage, they will consume 12 pieces of relevant content on average, investigating questions like: *What exactly do these technologies do? What are common features and benefits? How are other organizations using related solutions? Does this particular product fit into my existing IT infrastructure?* Vendors that intend to compete effectively must obviously focus on being measurably recognized here. The demand is out there, it's up to you to see, understand and engage it.

In the middle

When buyers enter the critical middle phase of their journey, they've already been researching for three or four months. While many still may not have secured budget, there're ready to talk to salespeople to help them cross that milestone. This is when vendors in consideration can quite quickly shift from a list of six or more down to a short list of three or less. In the process, buyers will be visiting six vendor websites on average. They will move past looking to answer foundational questions to investigate topics like: *What does my team need to do to deploy this product? How much does it cost? What ROI can this product deliver for my company?*

If your content, whether digital or delivered by sales, is lacking in these areas, you will not be able to meet the needs of the buyers, and you will likely not make it to the final round. Conversely, if you've gotten in early and made your value case well, you can put yourself in position to be at the top of a shortened final list.

The cycle begins again

This point really sheds light on the challenges for your buyers! While selling teams must necessarily be laser-focused on successfully completing a given transaction, in contrast, many of the same buyers for any particular deal have a dozen or more on their plates. On average, buyers expect to play an important purchase journey role as many as 14 times in a 24-month period. This means they'll be involved in multiple deals in parallel. Thus, the supplier who can understand these challenges better, and help more in simplifying the effort for the buyers, clearly gains an advantage. Better sources of more up-to-date insight provide the necessary raw material for such moves.

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Where are buyers doing their research?

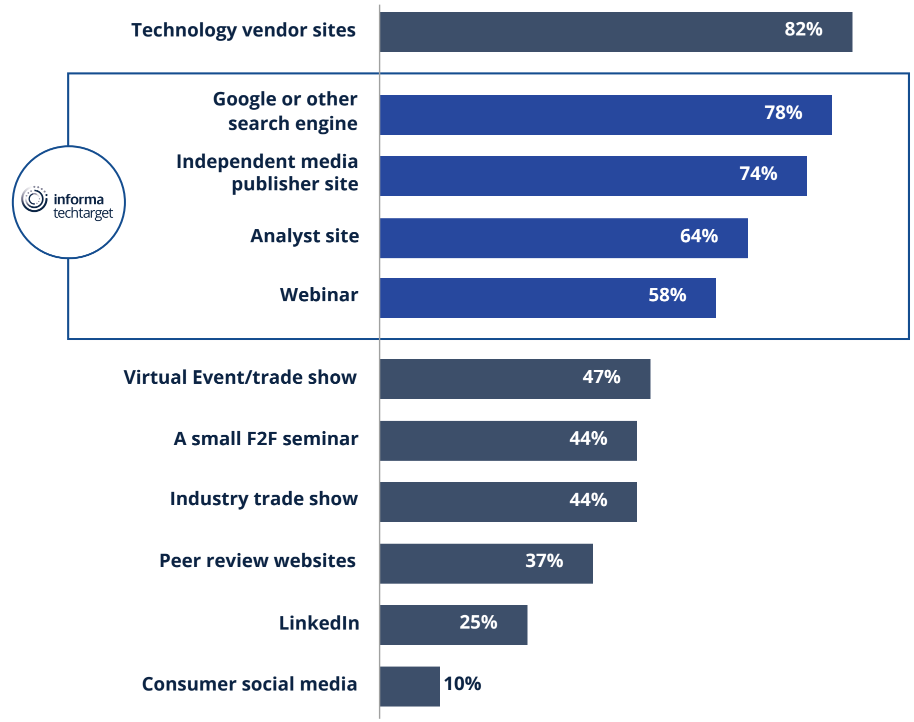
The evidence is undeniable that real buyers' journeys begin well before typical BANT qualification efforts would detect it. It's there throughout our research and corroborated by any number of reputable industry experts: Today's B2B buyers are leveraging content they seek out online to form their solution selection criteria and build their short lists largely without requiring assistance from salespeople. For anyone tasked with targeting these nascent opportunities, the challenge becomes figuring out exactly where this research is being done. That's because the best way to intercept a buyer's journey is to do so in a relevant context at a relevant time. More simply, for the best chance at being factored into their decision making, you need to be readily available to buyers when and where they're doing their research.

Buyers are conducting more online research and consuming more video-based information

83%	62%	92%
of time is spent away from potential suppliers when B2B buyers are considering a purchase.[1]	of B2B buyers said they can now develop selection criteria or finalize a vendor list solely on the basis of digital content.[2]	of B2B buyers are more likely to engage with a vendor who educated them on the topic.[3]

Source: 1. Gartner The New B2B Buying Journeys
2. Forrester guidance on Leveraging Digital Insights To Drive Sales
3. TechTarget 2020 & 2021 Media Consumption Survey Results

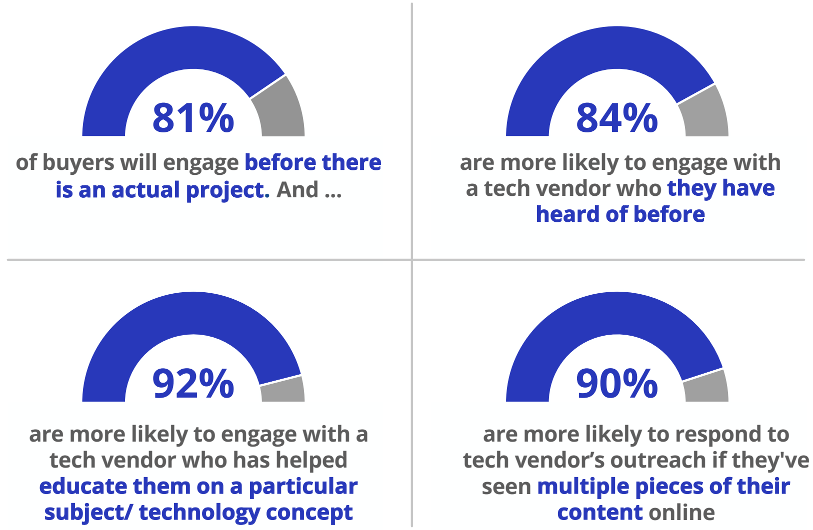
Which of the following do you expect to visit in order to research/evaluate a specific tech purchase for your organization? (Choose all that apply)



The role of content in the buyer's journey

Because of the way the human brain has been proven to work, solution providers are going to be most successful at engaging buyers when the buying team is researching broadly – as it does earlier on in the process. At the same time, however, it's important to note that broad research is not at all random. As we've seen, many buying groups become quite experienced with the process. In so doing, they develop preferences regarding where they turn for information. Thus, marketing teams can significantly improve their own results by making sure to concentrate their efforts in places their target buyers are known to frequent when they're researching. When vendors can be present and available for buyers consistently, buyers are more likely to engage with them earlier because they recognize the brand and already value the educational resources it has provided.

An optimally effective content supply chain is tailored to meet the different needs of the various players required in an enterprise tech buying decision. Comprising of more than nine highly involved members on average, across a growing variety of departments, these decision makers have requirements that reflect increasingly specialized functional areas as well as different considerations by role in their respective function hierarchies. Job one is necessarily to recognize this reality and reach across most of this complexity with your engagement efforts. A close second is to make sure you address both the specific concerns of the major constituencies (e.g. business, finance and technical concerns), as well as the interplay between specialty areas (e.g. applications vs. networking; different aspects of security; etc.).



What content do buyers appreciate most?

Regardless of the buyer's journey stage, buyers seek out content from non-vendor sources. Beyond spec sheets, they particularly value independent technical advice from analysts, like **Informa TechTarget's Enterprise Strategy Group**. Importantly, along with vendor review material, they look for deep-dive assessments that should, therefore, be a part of any GTM team's content library.

In early-stage research, buyers prefer analyst reports, white papers, webinars, virtual events, case studies and videos. These formats clearly help them to educate themselves on their business problem and contextualize the solution possibilities. While our research shows buyers are less eager for sales involvement early in their journey, we believe that is more of a reflection of what's available to them digitally now than it is a recommendation to hold back on high-quality sales outreach.

When evaluating tech solutions, which of the following media types do you typically leverage in your search?

(Choose all that apply)

Early Stage			Late Stage
Independent Technical Advice	#1	#1	Independent Technical Advice
Expert assessments / vendor review	#2	#2	Expert assessments / vendor review
Product spec sheets	#3	#3	Product spec sheets
Analyst reports	#4	#4	Case studies
White papers	#5	#5	Analyst reports
Webinar / Virtual Event	#6	#6	Vendor sales rep
Case studies	#7	#7	White papers
Video	#8	#8	Webinar / Virtual Event
Vendor sales rep	#9	#9	Video
Blogs	#10	#10	Blogs

Content preferences based on age cohort, role and rank

Our latest research did reconfirm that the type of content preferred does vary somewhat both by seniority and self-reported journey stage with some additional interesting nuances.

Specialists and Managers are responsible for implementing and therefore capturing the value available from a tech solution for the business. In enterprise tech buyers' journeys, they're often visible and remain involved throughout the sales cycle from start to finish. Because of their fully invested role with any solution, they look for content that helps them connect their technical needs to business concerns that matter in their reporting chain. More than anybody, they seek out solution comparisons.

Middle manager and director level people are commonly absent from direct, early research activity (though they may have instigated the effort). Responsible for making sure the organization is in a position to leverage new tech, their focus includes topics like integration, implementation and optimization. Given the jobs increase in diversity and complexity as we move up the hierarchy – and therefore these people have even less time to focus on any single given issue – Directors show a preference for shorter content forms.

At the most senior level (VPs and above), buyers are often involved at the most pivotal decision points in the journey, typically in the latter half (though that is not to say they will not know of the project earlier and even turn up in relevant intent data that catches them doing related research on their own). Fundamentally, they like to see evidence of how a solution is working for other companies similar to their own, so this is why case studies and validating customer stories prove especially effective.

How does seniority affect timing and content preference?

What type of content are you most willing to engage with during the technology purchase process?

Staff

- Content that addresses integrations/ implementations
- Content that addresses a technical challenge

When do they want it?

Early-Mid

Manager

- Content that address business challenges
- Content that addresses a technical challenge
- Solution Comparisons

When do they want it?

Early-Late

Director

- Short form content
- Content that addresses integrations / implementations
- Content that address business challenges
- Content that addresses a technical challenge

When do they want it?

Mid-Late

C-suite/VP

- Industry specific content
- Customer stories highlighting ROI
- Solution Comparisons

When do they want it?

Mid-Late

The power of dynamic insights: Intent data for optimized content and outreach

Informa TechTarget, and especially its Enterprise Strategy Group analyst unit, execute a great deal of proprietary research to help guide our own and our clients' strategies. Alone, these insights prove critical for GTM teams because they enable them to align much better to the market and across their own connected multi-functional GTM processes. The one downside is that this research is static once it's complete, even while the market and the buyers continue to change slightly every day. On a separate path from classic research, there have been remarkable advances with behavioral data such that, with the right sources in place, teams can see change faster and tune their content and outreach to it much more dynamically. Informa TechTarget's own Priority Engine™ intent data platform provides a leading example of this capability. The two methods together provide a much improved insights capability even more applicable to GTM teams' needs.

For example:

1. **Tech buying is more complex, with more buyers involved and larger buying groups.** To even begin to understand what individuals within an account are involved in a purchase process, and subsequently provide the right content and messaging for this group, marketers need a way to identify in-market buyers. Using intent data, marketers can see which buyers (both those known to them and entirely new contacts), are actively researching relevant topics and in what channels or formats. While it's currently typical for this to be used as a trigger for outreach, more and more teams are weaving it back into their core content development process.

2. **Buyers are conducting research across a range of online sources and channels.** Using intent data, teams can see where more of the active demand in their market is manifesting in content consumption behavior. They can then adjust their content distribution strategy to make sure that their investments align best to where they'll get the best yields.

3. **Buyers' content preferences change based on their role and journey stage.** Historical data is a good place to start as content creators are mapping out key value propositions for use in multiple outputs. Even better is the approach that pairs this with a dynamic view of what is happening in the relevant markets and buyers' journeys right at this moment. Intent data provides the both most up-to-date targeting information and incredible precision for messaging and even personalization at the level of specific individuals.

4. **Buyers don't need to engage with sellers until late in their research journey.** We feel the most important takeaway here is that whenever sales chooses to engage, they must be fully enabled to be incredibly relevant and useful to the buyers. While intent data can ensure that a seller is enabled to always speak directly to what is top-of-mind for the member of the buying team, sales enablement must make sure that they are adequately trained to do so. Furthermore, our research reiterates the kinds of content elements that are expected of sales, those teams must be fully prepared to deliver against the buyer's "jobs to be done" with minimum difficulty.

Summary and next steps

While today's current buyers may not value face-to-face interactions as much as their predecessors once did, it's abundantly clear that they still crave guidance for their major tech purchases. Almost regardless of how it is delivered, the competitors who can provide objective, educational content stand to win. Because so much material is available digitally and today's more digitally native buyers do so much research online, it behooves vendors to meet them where they are with more of the material that they seek.

Creating more effective content depends on being able to access the best possible insight on the accounts and people you're looking to engage.

To begin building momentum early in a buyer's journey interaction, you want to be as close to perfect as you can be in your understanding of the people you're touching and the challenges they're grappling with. Beyond relying on slow-to-refresh research methods alone, intent data monitoring can add a faster cycle of updates that will help get your teams much closer to perfect. As the leading intent solution for enterprise tech vendors, Informa TechTarget's Priority Engine is ideally suited to support these kinds of optimization efforts. **Speak with an expert today** about putting it to work for your organization.

About Informa TechTarget

Informa TechTarget (Nasdaq: TTGT) informs, influences and connects the world's technology buyers and sellers, to accelerate growth from R&D to ROI.

With an unparalleled reach of over 220 highly targeted technology-specific websites and over 50 million permissioned first-party audience members, Informa TechTarget has a unique understanding of and insight into the technology market.

Underpinned by those audiences and their data, we offer expert-led, data-driven, and digitally enabled services that deliver significant impact and measurable outcomes to our clients.

- Trusted information that shapes the industry and informs investment
- Intelligence and advice that guides and influences strategy
- Advertising that grows reputation and establishes thought leadership
- Custom content that engages and prompts action
- Intent and demand generation that more precisely targets and converts

Informa TechTarget is headquartered in Boston, MA and has offices in 19 global locations. For more information, visit **informatechtarget.com** and follow us on **LinkedIn**.

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