B2B Research Guide 2019

6 key factors to effective B2B research

What to expect

A guide showcasing how to effectively conduct B2B research, gathering impactful insights in a cost efficient way.

B2B research has gathered a reputation over the years for being complex and expensive. Brought about by high recruitment costs, incentive fees and audiences being hard to reach.

However, innovative techniques and truly understanding the B2B audience means that this no longer needs to be the case.

By following our guide you can reach your desired audience and gather insights in a more effective way than before.

What you'll get from this guide

1. An assessment of how B2B audiences differ from B2C
2. Understanding your business needs and goals
3. How to identify the right audience for your project and encourage them to participate
4. Methodologies which can be best suited to B2B respondent needs
5. Understanding how the outputs need to be communicated

Key factors for B2B research

1 **Are B2B audiences really that different to B2C?**
Remembering that B2B audiences are human too

2 **Understanding the business need**
Ensuring the required impact is understood

3 **Speaking to the right audience**
How to outline and obtain your target respondents

4 **Encouraging participation**
Incentivising in the right way

5 **Appropriate insight methodologies**
Tailoring your methods to suit your audience

6 **Visualisation and utilising results**
How to present the research results to maximise business and audience engagement

1 ARE B2B AUDIENCES REALLY THAT DIFFERENT TO B2C?

For years B2B research has been seen as a specialty, a typically hard to reach audience that are expensive to recruit. However, after attending the Market Research Society B2B conference and speaking with colleagues, it appears that the lines between B2B and B2C research are blurring.

It's no surprise this is beginning to come into view, after all business audiences are general consumers too. Typically with B2C audiences the goal is to understand the emotional reasons behind decisions, how these fit into their daily lives using ethnographic methodologies to explore behaviours as deeply as possible. However, with B2B it is has previously been functional and focused on the rationality behind decision making processes.

Simply researching these functional behaviours ignores the complexities of the B2B audience, the emotional responses and decision making processes from their personal lives. These will ultimately impact their business decisions, as well as their role, experience, responses to market pressures, stakeholder engagement and being able to understand their own customers. This complex mix of factors means that a more human approach needs to be considered.

By conducting B2B research with the same compassion and personal approach as B2C research, we can begin to understand the emotional triggers and barriers to business behaviours.

Of course the rational, practical and professional elements still need to be accounted for. Influences such as the business industry, their level within the organisation and involvement in decision making processes still need to be considered.

Ultimately one key element which needs to be factored in is how the outcome of the research will impact them as an individual, as well as a business. Now this may sound broad, however the answer to this question will influence the type of project your business needs.

2 UNDERSTANDING THE BUSINESS NEED

Conducting research has become the norm in many companies, which is great! It means that more companies are understanding the need to learn from the market, their competitors and most of all their customers.

However, experience has told us that research results don't always filter through the business as intended. Sometimes this can be due to other priorities taking focus, but for others it is because the answers collected don't give the direction needed.

Now this doesn't mean that the research wasn't conducted correctly. Instead it can mean that the original focus of the project wasn't right.

Business exploration

To ensure that research projects are aligned to the business objectives and project outcomes are clearly outlined we always recommend an initial stakeholder workshop. There are a number of reasons why:

1. **Identifying the true business need**
   These workshops allow us to uncover the underlying business needs behind the brief, to probe and challenge the companies needs.

2. **Understanding stakeholder positions**
   Getting to know the team, their roles, goals, targets, experience and knowledge. Alongside getting to know them as individuals. This is just as crucial as getting to know the project respondents, this way we can understand how to better support the team and understand their needs.

3. **Assessing the business implications**
   Knowing how the results will be used, the impact they may have on the business and implications for stakeholders. This helps to shape direction of the research and also the outputs delivered.

4. **Reviewing existing knowledge**
   Assessing any previous research and general information the company holds is crucial to understanding the gaps in support and knowledge needed. It also enables us to learn what has been tried and tested before and utilise the expertise within the company to guide our recommendations ensuring they will be beneficial and utilised.

3 SPEAKING TO THE RIGHT AUDIENCE

With all research the participants have to be just right, and B2B projects are no exception. A number of questions need to be answered to identify the correct audience to speak to. You want to make sure that you are targeting those who will not only have a need for your product/service but that they are responsible for deciding whether the business will use it.

For a standard project the basic information may include, but not be restricted to the below;

- **Company information** - staff numbers, turnover, industry specifics, location
- **Individual information** – job title, roles and responsibilities, decision making power
- **Product/service need** – frequency, spend

To gather this information the below questions can be used as a guide.

Who will be impacted by the research results?	Who are the key decision makers relating to your product/service?	What size are the businesses you are targeting?
Who are your existing customers?	Who could your potential future customers be?	Where do they operate? Does your business serve this area?
What industry are your customers in?	Who are your competitors speaking to?	What do you already know about your customers and the market?

If your business is currently in its development stage with no customers, it is important to think about your product/service and who you believe your target audience to be. Either way your insight agency can advise and guide you to selecting the right audience to speak to. All of this information will then tailor the recruitment specification to ensure the right people are included within your project.

4 ENCOURAGING PARTICIPATION

So now you have identified your research audience, how do you actually get them to take part in the research? From our experience it is true that B2B audiences can be difficult to find and therefore expensive to recruit for research.

These audiences tend to be time poor, have lots of priorities, multiple demands on their time and restricted working hours to get things done. Do these issues sound familiar? To fight your way to the top of the priority list the individual needs to feel that the insight is going to benefit them in some way.

With this in mind, we have outlined some participation incentives which have worked for us previously. Whether these work for you will depend on your audience, therefore it is important to consider the relationship you have with them and the type of research being undertaken.

Knowledge incentive

Many B2B respondents we have interviewed want to better understand their business and learn more about their market. Therefore, sharing the knowledge from your research could be just the thing to entice them to take part. For some research projects it may not be appropriate to do this, however by doing so you can support respondents to grow their businesses, which in turn could increase demand of your own product/service. It needs to be clear from the start what information you will be happy to share and how this will directly benefit them.

Business benefit incentive

Depending on the type of project ‘business benefit’ incentives can work well. What we mean by this is that the individual feels they will benefit from the research outcome such as improved services or products tailored to their needs.

Financial incentive

If the previous recommendations do not work there are of course financial incentives. However these do not necessarily need to be cash or shopping vouchers to the individual. Charity donations work well for B2B audiences, especially if the individual can select the charity.

5 APPROPRIATE INSIGHT METHODOLOGIES

The right methodology for your project will depend on a number of elements including the topic, business needs and the respondent audience involved. We've highlighted some methodologies we've used before with our clients and the pros and cons of each.

Methodology	Benefit	Limitations
Telephone interviews	• Allow for flexibility around respondents busy schedules with ability to complete during the day, evening or weekend. • Ease to rearrange without cost implications • Cost effective with no travel involved but ability to reach audiences across locations	• Possible but not ideal for discussing complex topics • Unless screen share technology is available it isn't ideal for reviewing documents or concept tests
Face to Face interviews	• Interviewing at the business premises can give context to the insight being captured • Ease for the respondent not having to travel away from their workplace	• If conducting interviews across a variety of locations this can increase project costs
Focus groups	• Great for open discussions regarding existing/potential products and services • Business stakeholders can view participant responses live and ask questions	• Drop-out rate potential as busy schedules can impact attendance • Potentially unsuitable if asking business sensitive information
Online surveys	• A cost effective way to reach a wide range of respondents • Enables them to complete it in their own time without disruption to their time	• Some audiences can be hard to reach in this way • Surveys do not always capture the depth needed
Events	• Great for capturing a wide range of views from individuals with a similar purpose • Gather snapshot views and opinions • Can aid brand awareness • Gives networking opportunities	• Not suitable for long surveys or in-depth topics • No guarantees of interview numbers
Client and respondent workshops	• Work alongside respondents to review and discuss business needs • Engaging platform to gather in-depth feedback and understanding	• Number of respondents is small • Full client stakeholder participation required

6 VISUALISING AND UTILISING RESULTS

As an agency we pride ourselves on not just conducting research but ensuring the results are fully utilised and integrated into the business, aiding the achievement of strategic goals.

The method of presenting results is very much determined by the individual client, the size of their business, the number of stakeholders involved, the type of project and the business needs. There are a number of ways we encourage our clients to do just that.

Engaging stakeholder workshops

Rather than a standard presentation of the results, we like to run activation workshops. These enable stakeholders to engage with the results and create action plans to take away and inform next steps for the organisation. This makes ensures the insights have impact, enabling stakeholders to understand their responsibilities for moving the business forward.

Bespoke data visualisation

We tailor our results to the client to ensure they get exactly what they need. Whether this is an interactive insights dashboard or complex statistical analysis, we help clients see results in a clear format they can understand and take actions from.

Insight integration

We ensure all our research is fully integrated with any existing and future insight. This includes evaluating existing insight to inform projects and ensuring we can measure results over time to showcase KPI performance. This ensures consistency across projects and allows for long term tracking of results, allowing clients to plan for the long term as well as the short term.

Live reporting

We understand many businesses need to act quickly and want to keep up to date with results as they are coming in. In these cases we offer live reports and regular summaries so clients can stay as close to the results as we do. This can help clients make cost & time savings, one was able to identify clear ‘losers’ early in their concept testing so were able to direct internal resource away from those that clearly weren’t resonating with consumers.

CONCLUSION

So how can you conduct effective B2B research?

By completing the steps outlined within this document you should be able to conduct effective B2B research. These crucial elements will ultimately impact the outcome of your research results and how they can be utilised within you business.

- **Remember that B2B audiences are also general consumers.** They are still influenced by their emotions and everyday life, these need to be considered alongside their business industry, size, roles and needs.

- **Understand your business need.** Ultimately what do you need to get from the research, whether it's increasing sales or entering a new market this needs to remain at the forefront of your mind throughout the whole process.

- **Speak to the right audience.** This may be your existing customer base or a potential new market, either way you need to reach the decision makers who are going to use/purchase your product or service.

- **Encourage participation.** Understanding your audiences will enable you to offer the correct incentives to encourage them to take part.

- **Select the right methodology.** This will be heavily influenced by the audience you want to reach alongside your budget, but you need to consider the pros and cons of each.

- **Utilise the results.** The most appropriate outputs for the research results depend on how the business will use them, thinking about the audience who will use the results is vital to ensure actions can be taken.

Selecting the right insight partner
Knowing that your insight partner not only understands your industry and customer audience but also your business is crucial. We have strong long-term relationships with our clients which has enabled us to support and advise them through years of changes internally and within the market. Allowing your insight partner to work as part of your team, discussing activities and changes regularly are vital to enable them to advise you in the right way.

Client Questions

In these challenging times clients turn to us to help answer those burning questions and identify areas for growth. Maybe some of these sound similar to your own?

Our **First Principles™** approach to your business issues means all of our insight programmes are bespoke, tailored to meet each unique client challenge.

CUSTOMER EXPXERIENCE

- How can we get closer to our customers?
- What do customers really think about our product?
- How does our brand compare to competitors?
- What is our customer's buying journey?

INNOVATION

- What new products and services should we build?
- How do we change our current brand positioning?
- What new marcomms campaigns can we create?
- What is the next big trend my team should focus on?

DIGITAL

- How can we optimise our existing digital systems?
- What kind of mobile application can we build?
- How can we design immersive experiences?
- How do we optimise our website for conversion?

STRATEGY

- Which target markets should we focus on?
- How do we diversify our revenue streams?
- Which territories should our brand move in to?
- How do we grow our brand in a saturated market?

ABOUT US

We're a **First Principles™** insight agency meaning we begin projects by making as few assumptions as possible. All of our insight programmes are bespoke, tailored to meet each unique client challenge.

Customer Experience
Truly understanding consumers, their needs, experiences and journeys is at the heart of everything we do. We use this to ensure your business is meeting consumer needs, that you are targeting the right audiences and identifying new market opportunities.

Innovators
Our UX, creative and development credentials stretch across sectors and countries. We've built and launched brands, products and experiences. We can work with you to expand your digital strategy both now and into the future.

Strategy
Running stakeholder workshops is one of our key strengths, taking insight and industry knowledge and directly applying it to your business strategy. These workshops are a great way to engage stakeholders, utilise results and gain business buy in.

A selection of our clients:

GET IN TOUCH

Your dedicated **First Principles™** insight agency

Principles Insight
0113 226 2266
info@principlesinsight.co.uk
www.principlesInsight.co.uk

Leeds Head Office
White Rose House
8 Otley Road
Leeds
LS6 2AD