

B2B Websites: Knowing When It's Time to Meet the Parents

By Karen Breen Vogel

One of the most serious decisions in the dating world is knowing when it's time to have your significant other meet the parents. As the movie by that name showed, it can be a real make-or-break for the relationship. Since dating normally has a long "sales cycle" before moving into engagement and then marriage, trying to get to the meet-the-parents stage too early often leads to losing the "prospect" completely. And a pint or two of Haagen-Daz.

The world of online B2B marketing is very similar. It, too, generally has a very long sales cycle. And if you try to rush it with the marketing equivalent of meeting the parents before it's time (i.e. seeking more of a commitment or investment of time than the Web visitor is willing to make), you very well may send the prospect running for the hills as well. That may cost you more than a bit of premium ice cream.

There is one significant difference, however. In the dating world, you have to rely on experience, signals, and gut instinct alone to determine when it's time to move into the next stage. And that's not always reliable, as evidenced by the popularity of Greg Behrendt's and Liz Tuccillos' "He's Just Not That Into You" series of books. For B2B Websites, there are all kinds of analytics that create data points that purport to help you make informed decisions - providing you know how to read them and turn the complex data points into actionable information.

That's where many B2B marketers fail. They tend to use Web analytics to measure the beginning and the end of the sale, as though they are selling iPods through an online store rather than through a more costly, complex, considered purchase buying cycle. They measure how many page views were generated on the site, and how many sales were made. But page views don't buy products.

Yet marketers leave out all the little steps in between, and therefore leave some of the most important information on the digital table - what specifically is driving the buying behavior. This is the wealth of information that resides within the individual clicks and paths taken that will tell them how to move prospects through the sales cycle more efficiently. Studying a buyer's actions before and after each stage helps the marketer construct a profile of how to sell to potential customers.

Getting to the heart

While it would seem that the solution is installing one of the popular Web analytics tools, that alone is not enough. Currently, many businesses that have made investments in Web analytics software drown in a sea of general traffic and page view stats, leading them not to bother at all with the information. Or, they go the route of measuring campaign-specific initial responses (clicks) and potentially some final conversion events.

This level of data and insight, while generally directional, does not give the business the visibility necessary to know who and what their Website visitors really want and care about, and what financial value their qualifying actions have for the Website owner. Assuming, of course, that the visitors are representative of the target market prospects they crave. The balance of power continues to shift to the buyer, who has more and more relevant and contextual information to support buying decisions than ever before. Marketers need to respect this, provide a web context for them to show their behaviors, and measure this in order to create better offers for them.

Before making any more investments in media, Website re-development, or additional analytical tools, businesses need to develop a logical framework for gaining meaningful views and clarity into the eventual outcomes of site visitors. In other words, they need to be able to track visitor behavior throughout the visit, then roll that data up to a high level in order to search for common patterns and helpful clues that will ultimately shorten the sales cycle and/or convert a higher percentage of early stage visitors. Letting them tell you how to walk them through your site - for example, when to provide anonymous information versus asking them to fill out a form - will in the end help you win their hearts and minds. Don't force them to meet the parents too soon.

Simply put, it's time to stop thinking of a Website as merely a disseminator of information, and to quit trying to use it to get visitors to meet the parents when all they're looking for at this point is dinner and a show. The Web is a relationship development (prospects) or improvement (customers) platform. As such, the Web strategies and ensuing measurements must, of necessity, be tied to segment-specific relationship development strategies. They must provide bottom line business results by relating visitor behavior to their respective locations in the buying cycle - awareness, consideration, serious consideration, trial, purchase, etc. So how can this be accomplished?

Quantifying the courtship

To attain the answers you seek, a logical framework or "translation" architecture that translates unique visitor path data needs to be built. It should be based on the specific set of activities made available on the Web pages and the business' segment-specific understandings of what those activities represent from a relative sales qualification or relationship development perspective.

The baseline data does need to be gathered by implementing a tracking capability to detect unique users' paths and actions on your site - a capability provided by many Web analytics applications. But then the translation architecture needs to be built to relate this vast data set to meaningful business views that can answer questions such as the following:

Are my current hypotheses about target market segments correct?

Do I have the content, tools, and "offers" that are most valuable to each segment at each point in its purchasing process (v. my needs which tend to be sell products now)?

If a prospect or customer stops moving forward through the sales cycle, do I understand why?

If the process goes well, do I know why?

Issues that need to be addressed prior to building the "translation" correctly are related to the awareness, consideration, trial, and purchase phases of a particular product or service's buying cycle. Sales personnel, with first-hand knowledge of how buyers behave when they are researching possible solutions v. moving toward a specific deal, can provide substantial input to what Website activities indicate what level of engagement. Now, though, so can buyer behavior itself.

For example, suppose a prospect in the consideration stage is moving through the Website. Everything is going as expected until he is asked to fill out a form to receive a white paper. Suddenly, he abandons the form, bringing the sales process to a halt. By seeing where he was before going to the form, and where he went afterwards (assuming he stayed on the site), you can gain valuable insight as to the reasons why that form wasn't filled out.

If he simply hit the "back" button, he was likely worried about committing too much information too fast. He just wants a casual date at this point, not a fully committed relationship. If he goes to a deeper product page, he is perhaps more interested but unwilling to risk having a salesperson call. Seeing the broad patterns will help you make sure you're presenting options in the right order to keep the prospect (or customer) on the line rather than scaring him off by asking too much too soon.

By the same token, if the company closes a deal smoothly, you can also trace back all of the activity, from the sale to the original entry, to understand what path was followed that led to a successful conclusion. With enough data points in place, you may be able to steer prospects through the process more effectively, closing more deals per visit.

Tracking and translating meaningful prospect activities - such as requesting specific information (e.g. the aforementioned downloading of white papers), tips and toolkits, and providing contact information for future e-mail communications - all are indicative of a growing relationship. By understanding various Website pages and activities from their relative business value and assigning them placements and relative scores in your pipeline, you can determine a financial outcome based on the value of the ensuing pipeline. You also can work to keep prospect segments on the engagement path by detecting and fixing obstacles in their way, thereby moving more prospects to more meaningful actions, eventually resulting in a qualified lead or sale.

One example might be adding an e-mail question mechanism to a page with a "contact us" form . A contact form by its nature implies a commitment - you're asking for a lot of information at once. To ask a question, however, all you need to supply is an e-mail address, which could be a personal e-mail. There is a lot lower perceived risk on the part of the prospect, yet you are still working toward moving from general information-gathering to a more serious look. The prospect isn't being asked to meet the parents, just to come over for a home-cooked dinner. You get to test the waters, and keep moving him or her forward.

Get that ring

The Internet has shifted the balance of power from seller to buyer. Sellers, however, can study buyer interactions and preferences at each stage of the buying cycle and continually improve their value. Content and offers that are extremely relevant and attractive to the right buyers at the right time create a long-term profit view. There is simply a speed to knowledge that is unmatched by any other medium.

Many businesses have failed to embrace this reality and face possible future "relevance extinction." Those that understand how to mine existing business intelligence, such as segmentation and current sales knowledge of buyer behaviors, and who understand how to let their prospects and customers tell them what they want, will build a system that eventually accomplishes the Holy Grail of marketing: the optimization of acquiring the most profitable customer segments.

By knowing when it's time to play it cool, and when it's time to take customers and prospects to "meet the parents," you'll be able to increase your yield of customers from visitors by creating a mutually beneficial relationship on the customer's terms.

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