The Ultimate Guide to Improve B2B Customer Experience

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Introduction

The consumers have become more accustomed to the convenience and the experience that B2C industries offer at home. The same has been demanded of B2B companies to match this in their marketing and sales strategies. With the increased acceptance of smartphones and the internet, every individual is now more aware than ever of options, thereby began demanding better customer experiences along the way.

This was when B2B companies started realizing the importance of customer experience. They had to see the bigger picture to please their clients. Today, leading researchers in the B2B segment consider great customer experience a differentiator.
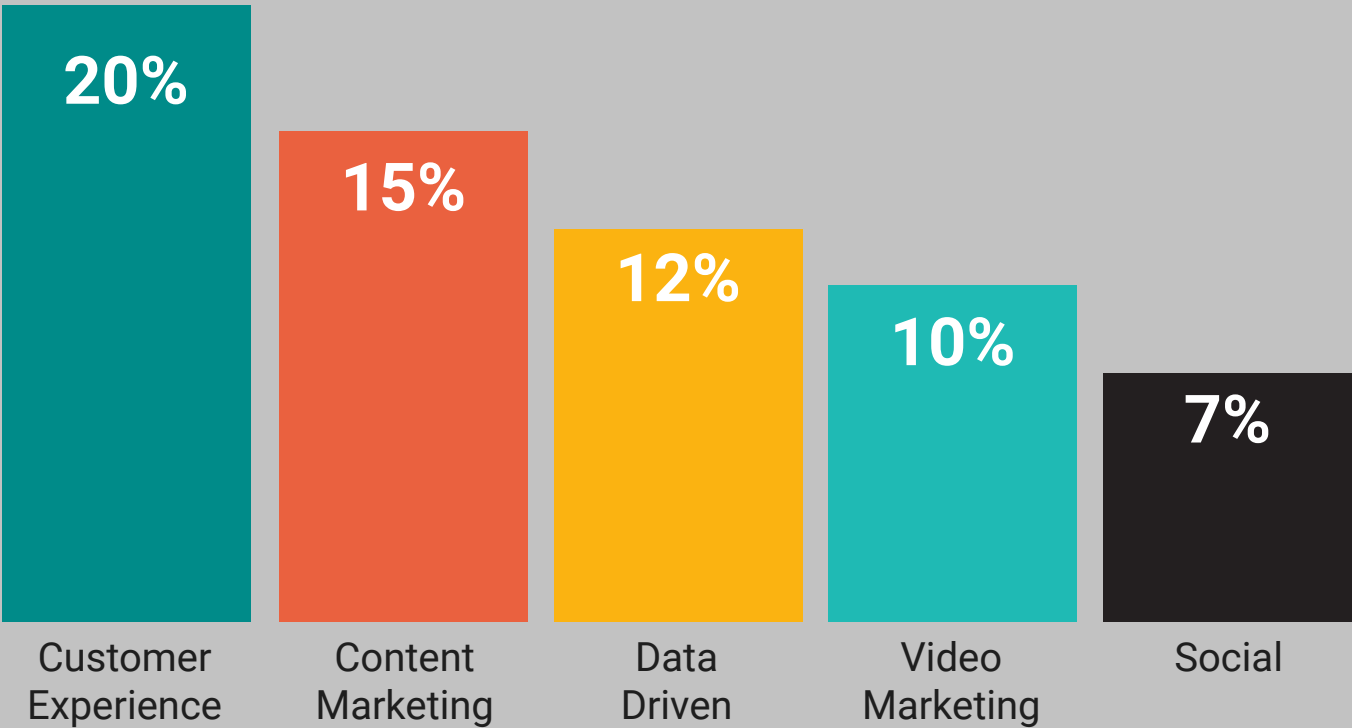
Most Exciting Business Opportunity

Customer Experience	Content Marketing	Data Driven	Video Marketing	Social
20%	15%	12%	10%	7%

Image Source: Super Office

Customers Highly Value Great Experience from Companies

▶ A new study from PwC states that 86% of people are willing to pay more for a greater CX.

▶ As per Temkin Group, firms that reap $1 billion yearly is now capable of earning an additional $700 million in 3 years by capitalizing in CX.

▶ Similarly, SaaS companies, in particular, can increase their revenue, on average, by $1 billion.

▶ Spending on CX approaches can double any business's income in just 36 months.

This shifting landscape means that customers in the B2B space now have more power than ever. So, B2B firms need to deliver an exceptional experience when their clients choose to buy from them.

But how to identify CX opportunities? How to form a fantastic customer experience? Procedures to apply this B2C concept to the multi-contact experiences of a B2B client base has been demonstrated in this whitepaper.

Characteristics to Consider for a Great CX

Internal and external are the two different sets of characteristics to be considered for a great customer experience tactics.

Internal

Internal characteristics, also called as Operational is more towards your B2B firm's operational efficacy. To simplify it further, internal features are broken down into five subsets such that each one of them plays a crucial role in B2B CX success.

Data

This internal feature is all about customer data and its utilization by the B2B Company.

▶ Is your company collating accurate data and using it effectively to enhance their experience?

▶ Do you have the necessary customer details to optimize your business strategy?

Design

It determines the functionality and the layout used by your B2B website and applications.

▶ Is the layout of your webpage designed to be customer-centric?

▶ Does its functionality match customer interest or needs?

Technology

It talks about various technologies leveraged by your B2B team to resolve customer issues.

▶ Self-service options in the website, or chatbot options to instantly answer the customer queries.

▶ Integration of cross-platform in customer experience.

Culture

It identifies the methodology used by the customer service teams to deliver an exceptional experience.

▶ Do they operate as a group or do they deliberately ignore the customer issue?

▶ Do you analyze the inputs on the strategy from all departments?

Customer Service

It regulates the challenges in your existing customer service model and its solution. It identifies the,

▶ Holes or issues in your customer service model that can be rectified at the earliest and executed for greater CX.

▶ The patterns followed by the team to proactively fill the needs of clients.

External

External features, also known as Visible, focus on being transparent or visible to the customer base. Here, we have seven more subsets to streamline the CX procedures for B2B firms.

Reliability

It defines the genuineness or legitimacy of your B2B brand, such that you can stay ahead in the competitive market.

▶ Does your B2B customer trust your business?

▶ Will they come back to you to buy other products?

Convenience

It determines the convenience or special features offered by your business to lure the client base.

▶ Is your experience convenient for the B2B client?

▶ Is it more helpful than your competitor's?

Relevance

It is about identifying if your company meets the customer's demands with the relevant product or answers.

▶ Is your company delivering real value to the clients?

▶ Do you answer all your customer's questions?

Affluence

It identifies if B2B customers have to put forth a specific effort to reach you or buy from you.

▶ Is your website or application is user-friendly?

▶ Do they get frustrated in the process of buying your product?

Uniformity

It speaks about the level of consistency offered by your team while serving the customer or their needs.

▶ Are you maintaining the same level of experience every time?

▶ Are you trying to improvise the past experiences?

Personalization

It is about customizing the CX approach to meet the individual needs of prospects or existing clients.

▶ Do you clearly know the preferences of your client base?

▶ Are you personalizing your content to meet their preference?

Rapidity

It discusses the amount of time taken by your team to resolve customer issues or satisfy their needs.

▶ Is your speed of service meeting or exceeding customer expectations?

▶ Is your speed better than your competitor?

The above characteristics help you analyze your existing CX strategies and determine the areas to focus on improving.

Benefits of Great Customer Experience

Brands with the most significant levels of customer experience are receiving the fantastic benefits of their speculation. As per the ongoing examination by Aberdeen Groups, around 83% of B2B and 85% of B2C firms spend on client experience projects to boost their income and upgrade the monetary benefit of their business.

The assessment revealed that the top-performing brands across the globe are harvesting around $316 million in steady yearly income by following the customer experience exercises, appeared differently in relation with the low-performing companies.

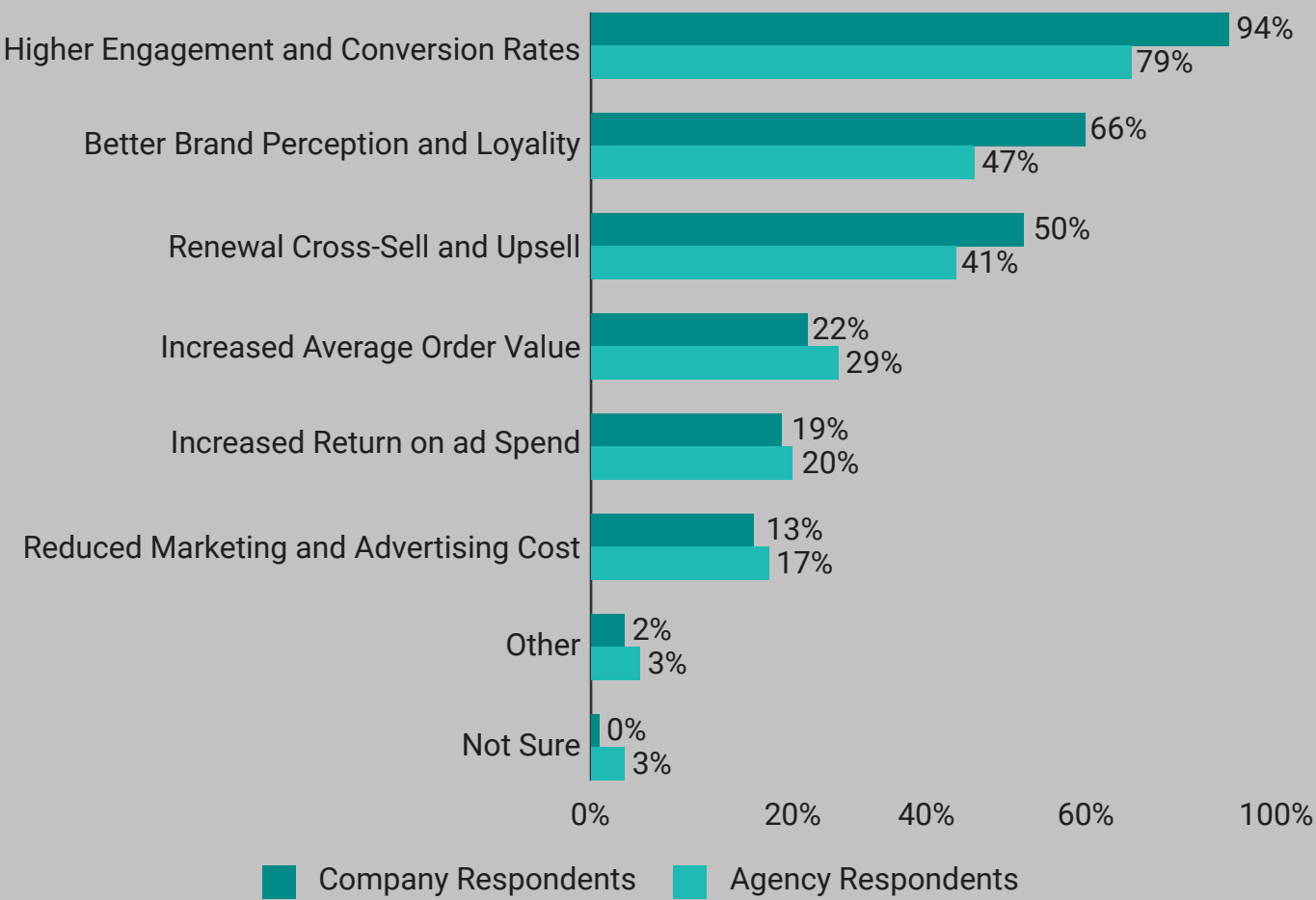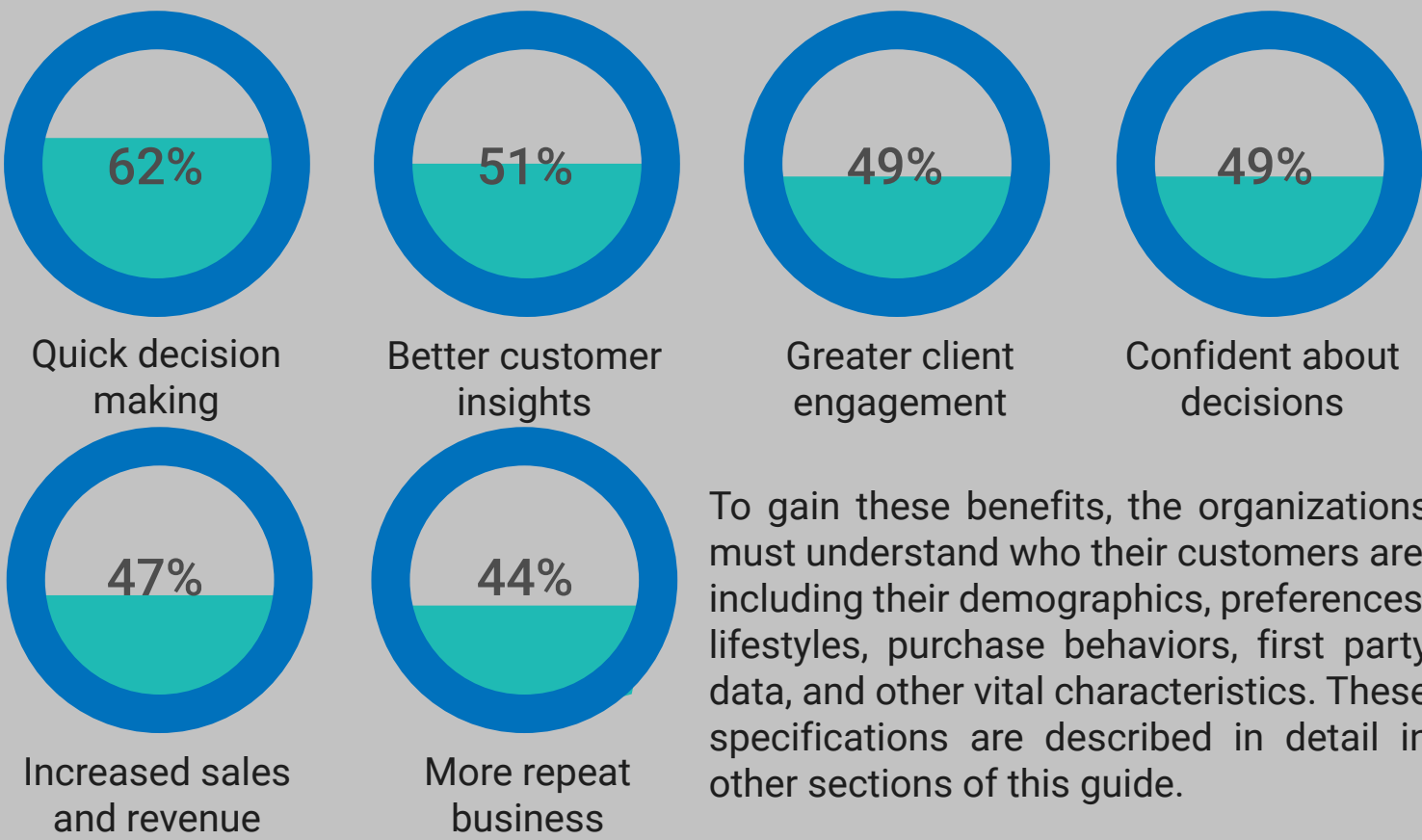Similarly, Econsultancy has listed some of the business benefits of excellent customer experience:

Benefit	Company Respondents	Agency Respondents
Higher Engagement and Conversion Rates	94%	79%
Better Brand Perception and Loyality	66%	47%
Renewal Cross-Sell and Upsell	50%	41%
Increased Average Order Value	22%	29%
Increased Return on ad Spend	19%	20%
Reduced Marketing and Advertising Cost	13%	17%
Other	2%	3%
Not Sure	0%	3%

Legend: Company Respondents, Agency Respondents

Image Source: Econsultancy

Benefits of Optimizing the CX with Data

Data-driven customer experiences are delivering a significant shift in elevating business revenue. The survey by Forbes Insights and SAS highlights how the organization is benefiting from data-driven customer experiences. The top results included:

62%
Quick decision making

51%
Better customer insights

49%
Greater client engagement

49%
Confident about decisions

47%
Increased sales and revenue

44%
More repeat business

To gain these benefits, the organizations must understand who their customers are, including their demographics, preferences, lifestyles, purchase behaviors, first party data, and other vital characteristics. These specifications are described in detail in other sections of this guide.

Brands Excelling at CX Initiatives

Below are the real business examples that excel at offering exceptional customer experiences.

Coca-Cola

Coca-Cola prides itself on offering excellent customer experience. It is arguably one of the top customer-pleasing B2B organizations of all time. Some of its core characteristics that primarily resulted in its customers coming back include:

- Ease of completing purchases
- Super-fast delivery options
- Personalized campaigns
- Intense detail and storytelling
- Great product prices
- Quick accessibility by phone

Coca-Cola's aim to help customers find solutions to every problem, and to be understanding about crucial things makes them an incredibly smooth and pleasant entity for customers to work with.

Cisco

Cisco is another top B2B brand to offer more significant customer experience in real life. The company uses AR and VR technology to create an interactive product catalog that can be accessed anywhere. It lets customers see items in 3D and imagine them in their firm before actually purchasing it. Other CX implementations by Cisco include:

- Streamlining customer engagement
- Optimizing current investments
- Make audacious transformations
- Value services at an affordable rate
- Capture opportunities with data
- Innovative partner-centric programs

Cisco has spent around 30 years, helping the customers solve their toughest technology challenges. It has brought expertise to all kinds of projects, through deep and lasting customer experiences.

Bell Canada

B2B communications firm Bell Canada solves client's problems by determining common queries or issues. Once it identifies the trend in customers asking a specific question, it creates self-service solutions to resolve the problem independently without having to call the company. Other CX initiatives include:

- Phone instructions or email directions
- Forward resolution to address issues
- Issue-prediction approach for call-routing
- Accessible in any medium of client's choice
- Clear presentation of product and pricing
- Aggressive public service campaign

Bell has made it a tact to excel in the customer experience. The CCTS reveals a 26% drop in the number of Bell customer complaints accepted by them. Besides, it's all-inclusive share of complaints dropped by more than 16%. This highlights Bell's industry-leading investments in service quality and the team's dedication to delivering an excellent experience.

The B2B Customer Experience Gap

In today's digitized world, expectations of B2B customers are continually shifting. The tremendous improvements in B2C space, in terms of both technologies and customer service strategies, have brought in a new wave of B2B customer priorities. We have earlier studied how great CX will be a cornerstone of any great organization. However, B2B customers are realizing its importance and are now looking for the same conveniences of B2C.

According to Accenture:

Around 90% of B2B leaders believed that customer experience is essential to their business priorities.

72% of them believe that they fail to influence the direction of their company's CX initiatives.

Only 28% of B2B leaders have real control over the direction of the critical business driver - CX.

This B2B CX gap can impact the business in multiple ways. If B2B companies do not understand their customers, their needs, or the better way of interaction with them, they will undoubtedly miss out on profitable opportunities.

Reasons for the Failure of B2B CX

B2B CX programs fail at both an operational and technical level due to four elements:
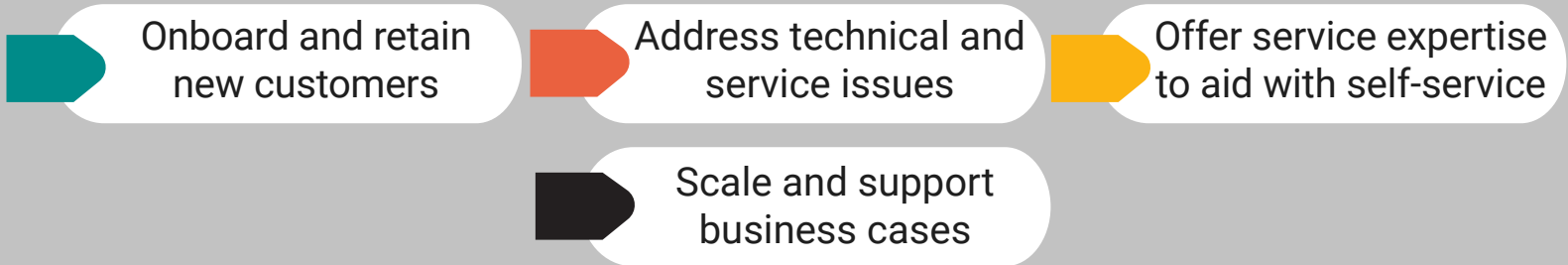
Slow-Paced Digital Growth

Data is extremely crucial for any business growth. B2B companies conduct surveys or utilize B2C CX tools to amass customer's data. However, they end up in a massive data exercise of extracting meaningful insights out of it. These solutions are not just costly, but also time-consuming and often challenging to scale.

Lack of Human Element

While digital growth lets B2B leaders streamline their CX program, the human element is also vital. Mainly, the relationship manager in the B2B industries plays a crucial role in nurturing and growing revenue post-sale. Lack of human element impacts the monitoring of the customer lifecycle, including the health of accounts and identifying growth opportunities. However, B2B firm with the highly-proficient relationship manager can handle the below tasks:

- Onboard and retain new customers
- Address technical and service issues
- Offer service expertise to aid with self-service
- Scale and support business cases

Poor Inner Arrangement

The disconnect between CX professionals and the top-level executives of the firm, such as C-suite professionals, is the primary reason behind the B2B CX gap. In fact, as per the Walker survey of over 400 CX professionals and 500 CEOs proved the same. It is essential to consider both the operational and economic priorities within a B2B CX program.

Priorities of C-suite:
- Economical Gain
- Growth Effectiveness

Priorities of CX Professional:
- Detect and Fix Issues
- Customer-Focused Principles

Not Measuring Business Outcome

Most of the B2B CX professionals are not aware of the portion of sales revenue generated from certain referrals, or the cost savings from improving survey drivers. Despite the advancements in CX technologies, only a few of the B2B leaders utilize tools to answer these pivotal questions. To prove the impact of a CX program on the existing business strategy, one must leverage tools to analyze the given data.

Proven Methods to Create a Quality CX

Better customer experience is showing up for the customer when needed, with ease and consistency. It is about making every interaction with the company memorable and meaningful. However, achieving more exceptional CX is not as difficult as you might think. To help, we have a list of tried-and-tested approaches for your B2B brand.

Be More Human

Although technology improves and automation becomes more prevalent in the B2B space, most customers still prefer human interaction. They may engage with your self-service checkouts, company websites, or any user-friendly applications. But when they face any challenges using your product or services,

Once Technology Becomes Advanced We Won't Need People For Great Customer Experinces

	Strongly Agree	Strongly Disagree
All Countries	29%	43%
US	23%	55%

Image Source: PwC

they contact a customer service representative. Only 3% of customers in the United States urge to have automated experience.

Technology tools are sometimes necessary, but the human touch remains exceptionally crucial to take your business forward. It is not only about US individuals. The same principle applies to customers worldwide.
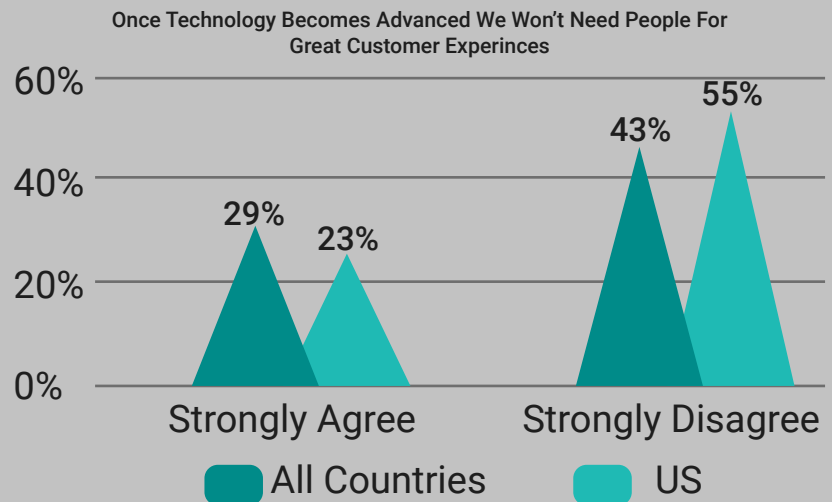
Humans vs. Automated Interaction

Germany	USA	Australia		Argetina	Canada	UK
84%	82%	81%		80%	80%	78%

All Countries 75%

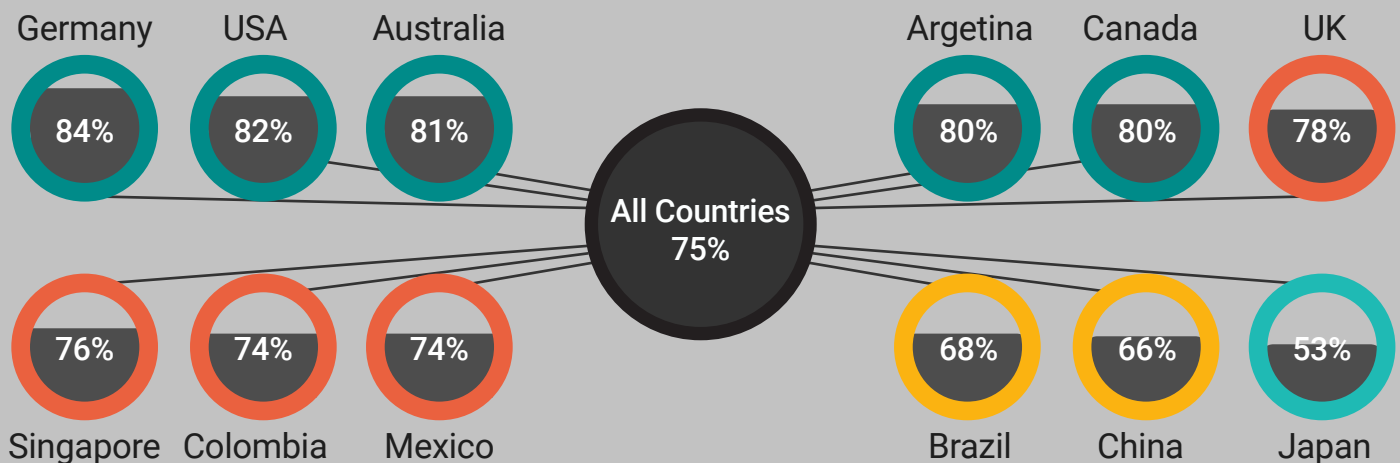| Singapore	Colombia	Mexico		Brazil	China	Japan
76%	74%	74%		68%	66%	53%

Image Source: PwC

Empower Employees

It is crucial to empower your staff members to better your CX outcomes. Right from the cashier who can price-adjust without a manager's approval every time to company-wide adoption of ready-to-work and robust mentality can reduce friction for customers as well as empower employees in delivering higher customer satisfaction.

At present, there are certain incongruities between employees and customer expectations.

▶ 38% of customers in the US agree that the staff they communicate with genuinely know their interests.

▶ 46% of customers outside the US agree to the same comment.

▶ 46% of customers worldwide go for a competitor's brand if the employees of your company are not skilled enough.
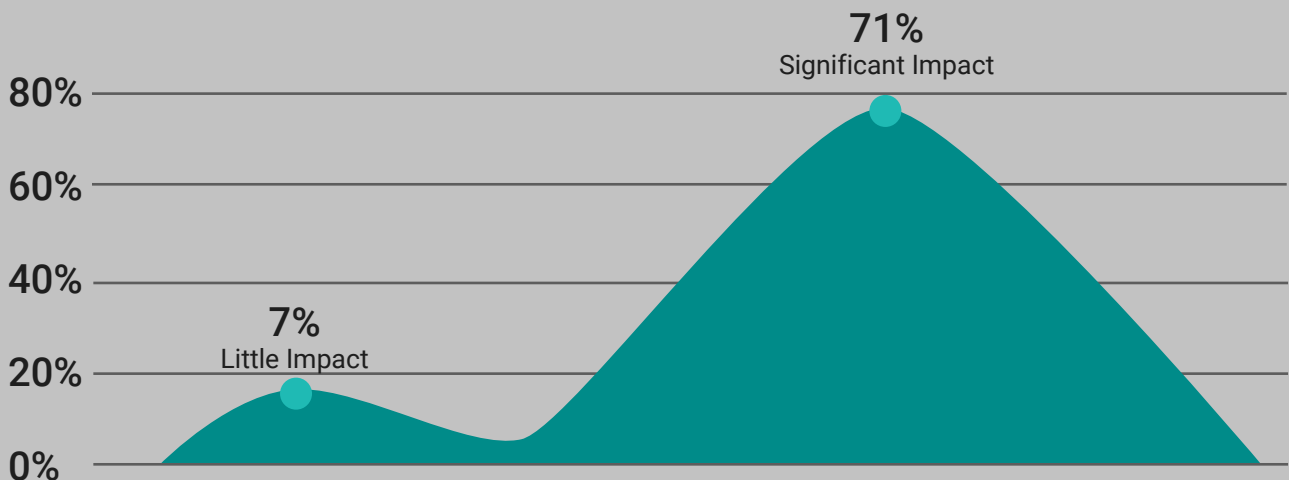
Employee Have a Significant Impact on Experience

71%
Significant Impact

7%
Little Impact

80%
60%
40%
20%
0%

Image Source: PwC

Know your Customers

Use your customer's data, such as their behavioral insights and demographic aspects to ensure you truly know them – their values, priorities, and pain points. This proactive strategy aids you in building a better CX platform even before the client comes to you.

As per the Aberdeen Group, the brands that leverage predictive analytics are capable of delivering 2x customer lifetime value. In fact, such companies can steadily meet customer desires.

Predictive Analytics Users Achieve Better Results

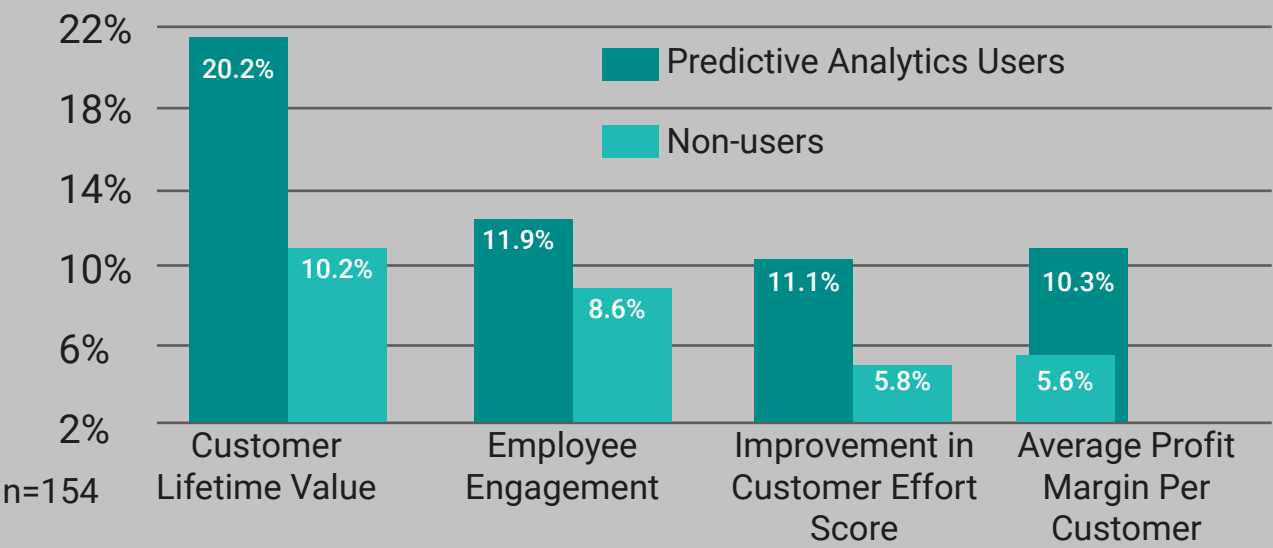| Category	Predictive Analytics Users	Non-users
Customer Lifetime Value	20.2%	10.2%
Employee Engagement	11.9%	8.6%
Improvement in Customer Effort Score	11.1%	5.8%
Average Profit Margin Per Customer	10.3%	5.6%

n=154

Image Source: Aberdeen Group

Once known, personalize your content and offers. Personalization plays a crucial role in attaining customer connectedness and enhancing their lifetime value. According to NTT Global Customer Experience Benchmarking Report, the number of companies advancing their personalization capabilities has increased from 50.3% to 76.8%.

Gather Feedback

Gathering feedback from your customers form an essential step in enhancing your brand's customer experience. Surveying your customers regularly is an effective method of understanding the gaps in delivering a stellar experience. By knowing their pain points, you can quickly offer better solutions and continue to capitalize on what you do best.

Besides, do not ever forget to respond to the comments online and offline, which are made about your brand. Customers with complaints expect to hear back from companies in an hour or less; however, the average response time is longer than 5 hours.

Therefore, try to respond quickly if you do not want to lose your customers to the competitors. Conversely, customers praising companies do not usually expect to hear back, but they will be more delighted when they receive your response.

Teams Involved in Customer Experience

Although only a few B2B leaders in the organization plan and execute the CX strategy or conduct employee training, the whole company is accountable for delivering it effectively. The customer journey begins long before he/she buys from you and ends long after. Therefore, CX strategies must involve every team right from the prospecting to the final maintenance.

Typical CX Teams Roles

The following are some of the conventional roles of the individuals on CX teams, though not every B2B organization has all of these:

- CCO, VP of CX, or similar top-level title
- Customer advisory board manager
- VOC program manager or analyst
- CX admin or CX specialist
- CX Strategist
- Communications manager
- CX operations manager
- Process change or improvement specialist
- Experience design or journey mapping specialist

The general responsibilities of the above role include:

- Educate the organization about the customer and the CX.
- Develop and integrate tools and processes to understand customers.
- Centralize and assess customer feedback and data.
- Identify metrics to monitor the business CX outcomes.
- Co-create new experiences with all the customers.
- Form strategies to achieve the desired customer experience.
- Share the insights from the CX tools throughout the organization.
- Partner with HR to provide a better experience to the employees and customers.
- Partner with the CIO to get access to the right data and reach the right people at the right time.

Since CX operations are not just about marketing or sales actions, it is up to the whole company to map and develop it. When such stands are taken for CX, the entire firm prioritizes conveying it.

Benchmarking the CX Strategy

Image source:CSP

Benchmarking your CX strategies aids you determine and set-up performance standards, and measure the current performance against the established metrics.

Assemble Customer Experience Benchmark Metrics

You can track customer experience by leveraging several procedures, including customer surveys, complaint analysis, employee feedback, and latest methodologies like speech analytics. The diagram below shows which methods are used vastly by the survey respondents and their usefulness.
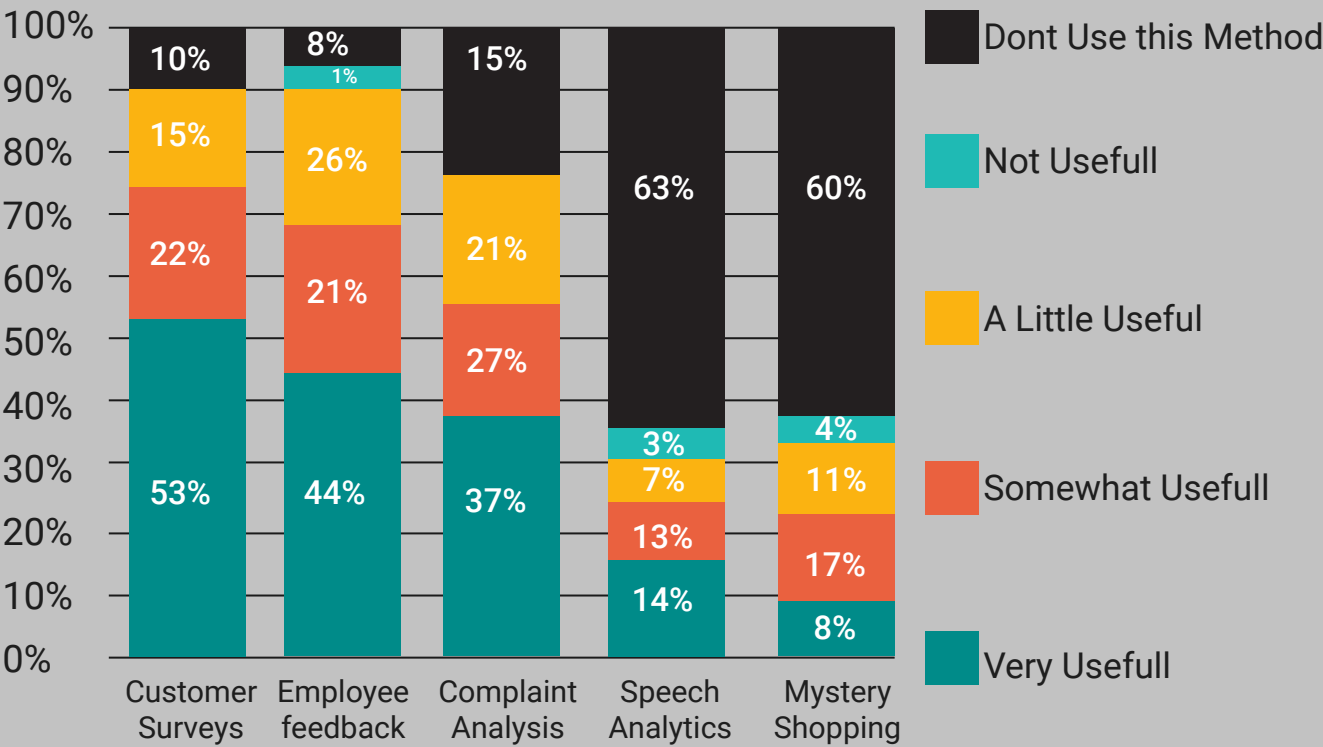
Usefulness Of CX Learning Methods

Image Source: Genesys

According to the report,

» 75% agree that customer surveys are a useful learning method

» 53% find it very useful

» 10% report they do not use this method

» More than 80% use customer surveys, employee feedback, and complaint analysis.

» 37% use speech analytics, which is the most technologically advanced option.

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Rating Common Benchmarks

You can utilize the methods mentioned above, like customer surveys, employee feedback, and others to generate customer experience benchmarks, such as:

Customer Satisfaction (CSAT) Score: It involves monitoring customer satisfaction rates in surveys with the aid of the scoring system, such as satisfaction levels or numeric scoring finalized by the firm.

Quality Score: Employees are scored based on various customer interactions. B2B companies then determine which factor contributes to the overall CX score.

Customer Retention Rate: It is measured based on contract renewals, particularly in contract-based B2B firms like health insurance, etc.

Net Promoter Score: It measures customer loyalty based on how likely a customer is to recommend a company to his/her friends and family.

Customer Effort Score: These metrics identify the ease or difficulty of interactions for potential customers or clients.

Usefulness Of CX Banchmarks

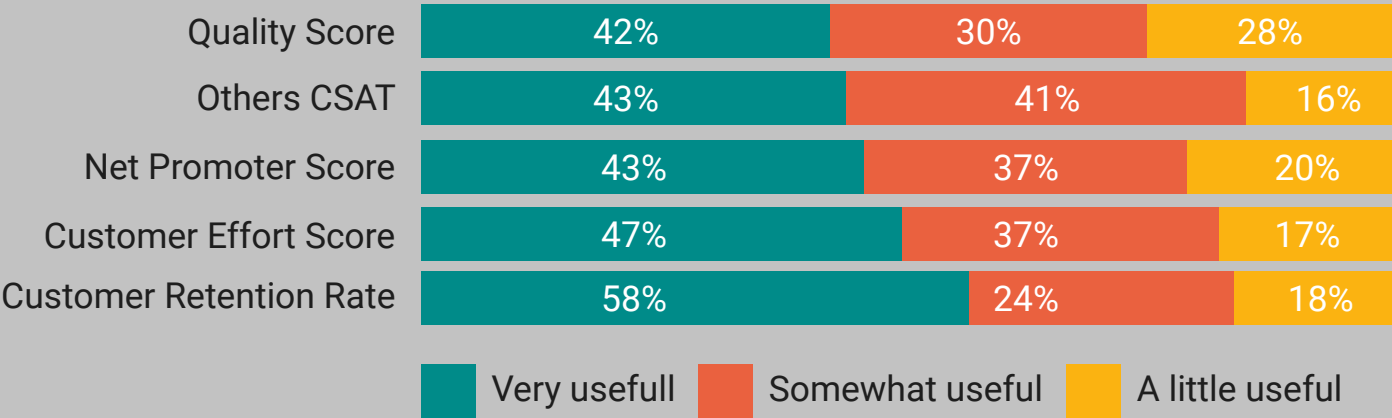|	Very usefull	Somewhat useful	A little useful
Quality Score	42%	30%	28%
Others CSAT	43%	41%	16%
Net Promoter Score	43%	37%	20%
Customer Effort Score	47%	37%	17%
Customer Retention Rate	58%	24%	18%

Image Source: Genesys

» 60% B2B organizations agreed customer retention rate is a useful customer experience benchmark

» 24% identified it as somewhat useful

» Quality, Net Promoter, and CSAT earned virtually identical ratings as very useful

Looking at the combined numbers for "somewhat useful" and "very useful" responses, it is determined that each customer experience benchmark performed well, as per the ContactBabel survey.

Key Takeaways

Today, B2B leaders are competing more than ever to deliver the best customer experience. If in case, your B2B firm fails to trade in this currency, it will undoubtedly be left behind. Therefore, do not delay further. Start adlibbing your existing customer experience tactics.

» Identify the right characteristics to consider for a great CX

» Learn from the brands excelling at CX initiatives

» Rectify the reasons for the failure of your CX strategy

» Follow the proven methods to create a quality CX

» Involve your entire organization to deliver exceptional CX

» Define the metrics and measure your CX performance

Use the list of methods highlighted here to determine which areas of your brand will help you create a positive impression on your customers. You can also talk to your employees, and get buy-in from leadership. These strategies will help you successfully deliver the best CX.

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