

A background image showing a business meeting. Two people are shaking hands over a table. On the table, there are several documents with charts and graphs, a glass of water, and a pen. The image has a blue and green color overlay.

WHITEPAPER

B2B STILL NEEDS ONE-TO-ONE RELATIONSHIP MANAGEMENT

brittain

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1.0 Introduction

Powerful customer relationships are essential to business success. ... Just like personal relationships, it's important to cultivate and nurture. When organisations develop strong relationships, it can help towards gaining loyal clients, positive word of mouth and an increase in opportunities.

As human beings, we rely on strong and lasting relationships. This concept is no different in the business world. Healthy business-to-business (B2B) relationships lead to top line growth, stability to manage disruption, and overall sustainability as an organisation.

Successful business relationships are built on foundations such as values, integrity, transparency and trust.

Many business leaders understand the importance of these foundations in relationship management yet aren't always able to build these into strategic marketing activities that help manage relationships. Relationship management must have a strategic as well as a tactical approach to achieve success in building and maintaining relationships.

Relationship management is common sense. When it comes down to choosing one business over another reputation is the deciding factor. Successful relationship management means taking advantage of your destiny by understanding where to play and how to win, then proactively evaluating each customer relationship across a multitude of factors.

This whitepaper highlights the importance of strategic B2B relationship management and outlines best practice.

According to research by Salesforce, 66% of buyers are likely to switch providers to be treated as an individual rather than a number – one-to-one relationships are key to long-term and loyal relationships for business success.



2.0 What is relationship management?

According to Forbes, relationship management is defined as:

“A strategy designed to foster loyalty, interaction and long-term engagement. It is designed to develop strong connections by providing information directly suited to their needs and interests and by promoting open communication.”

2.1 Why manage relationships?

With a professional one-to-one approach, it's inevitable that you will build closer relationships that achieve instant interaction.

The journey towards identifying and securing new business opportunities is complex and multi-layered with data being validated, intelligence gathered – all of which builds a picture of buying cycles and decision-making units within your target organisations. This multi-layered and multi-faceted activity takes place over many months and should always be dictated by the needs and buying cycles of the target audience, rather than your own marketing targets or deadlines.

2.2 Managing relationships for lead generation



a reactive approach



an attentive listener



a commitment to success

2.3 The human factor is integral in managing relationships

In B2B the human factor is integral to gaining interaction at an early stage, helping sellers engage productively with buyers to understand their needs and communicate effectively.

One way to achieve this is through professional telemarketing using adept telemarketers that are skilled in engaging buyers at an emotional level to obtain critical information that can be used to influence further communications that build deeper relationships than would otherwise be possible.

Without doubt, it is the human element that realises the high value of telemarketing, especially with a professional provider which has industry-specific experience applied using a mid to long-term approach for optimum results.

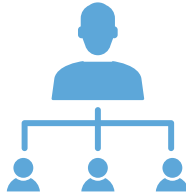
Supported by good management, efficient processes, high quality marketing collateral and automated elements, telemarketing can maximise effectiveness of managing relationships.



2.4 B2B relationships are partnerships

B2B relationships are typically much more human than B2C relationships. Why? Because you're working with a smaller group of customers on purchases of greater significance and you're likely to have more, one on one connections than you would when dealing with a mass B2C audience. Take advantage of these opportunities to establish relationships that matter for the long term.

Pointers for B2B partnerships



Start every relationship at the top



Focus on value, not price



Manage the account like a human, not a machine



Help customers achieve personal and professional success



People buy from people they like. People buy from companies they like. There's no easy button for this, but it's not hard. You just need to care enough to want to build relationships.

2.4.1 Focusing on the individual

A B2B company typically has fewer, but larger, accounts. So, there's a greater need to take up each customer individually and assess their needs, values, and expectations.

Each customer is different, their needs are different, their pain points are different. Marketers (and sales teams) need to understand that and treat customers as individuals.

Customer relationships that are earned and built on trust help ward off advances from competitors. There are several ways that relationships can be strengthened. Here are five tactics B2B companies can use to strengthen their relationships:

1

Case Studies

Case studies are powerful tools when compelling and help to demonstrate value.

2

Invitations to trade shows

Your best customers can be your best salespeople, invite them to take part.

3

Customer advisory boards

Your customers are the greatest source of valuable feedback. By creating a customer advisory board that meets a few times a year you can develop a mechanism for acquiring valuable feedback, whilst also nurturing relationships.

4

Executive-level access

If your company has a dedicated Account Manager for key customers, this helps. Aside from that, access to Executive's show's true dedication and commitment.

5

A personal approach

To really develop a strong customer relationship, it's usually important to go beyond business basics. Pay attention to important dates and events, even at a personal level.

Remember, people buy from people they like and trust.

2.5 Understanding the client journey for healthy relationships

By analysing relationship dynamics and establishing benchmarks, B2B organisations can better manage the journeys of their individual clients using insights that maintain and bolster profitability, growth, stability, receptivity to innovation, and the evolution of the relationship.

The health of a strategic relationship can be benchmarked against identified relationship levels – the simpler these are the better, so for example, you could have three levels: Bronze, Silver, Gold, and manage these accordingly with a path of progression from one level to the next. Overall regular communications, familiarity and trust are key to establishing relationship advantages.

A common path to building competencies is first setting a foundation in trust, then moving to familiarity to sustain and complement the trust, which in turn then supports higher-level relationships to complete the customer relationship journey.

2.5.1 A need for better client engagement strategies

In order to protect reputation and profitability, the majority of B2B firms need to rethink how they engage with their customers. Do you, as a business selling to other businesses have a real and in-depth understanding of your customers' needs, wants and expectations? Do you look at their broader business goals and the future trends within their industries? Or do you tend to focus only on the customer challenges that your products or services can solve now?

The best way to unveil what your customers really want is to talk to them. Ask them why they need your product or service now and what they may need in the future. If you understand their true pain points and aspirations, you'll be able to offer them a more meaningful solution – not only in terms of product and service benefits, but also in the way that you relate to them.

2.5.2 How to gauge the health of your customer relationships

An increasing number of B2B companies are becoming aware of the need to be more customer-centric. Unfortunately, many of these firms are struggling to achieve and implement coherent strategies for customer engagement. One major issue is the methods that they are using to measure customer satisfaction, get this right and it can make all the difference.

2.6 Why are strong B2B links important?

Maintaining strong links and promoting trust, loyalty and honesty are vital to building valuable and beneficial long-term connections. Through B2B relationship building and strong business relationship management, you can tailor your offering accordingly to keep this highly relevant towards the needs of clients.

2.7 How to build strong B2B connections

So, how can you help your business to establish and manage strong B2B connections?

When building trust in business relationships, try to keep the following in mind:



Brush up on industry knowledge

Having a detailed knowledge of the industry you're in and the businesses you want to connect with can be incredibly useful when building relationships. It could help you get a better understanding of your client's company and their business aims. As a result, you may be better equipped to speak in their language and cater your offerings specifically to their requirements.



Market Appeal

When planning to build business relationships, you may be aiming to maximise your client base. To do this, consider refining what you offer to then adapt this so that it appeals to different markets. Making your services appeal to different markets can allow you to expand your customer base and potentially maximise your profits.



Ask for Feedback

Discuss what works well, what can be improved in the early stages of your relationship, so that you can continue providing an impeccable product or service. Continuous improvement can help maintain strong B2B relationships, as well as adapt to an ever-changing market.



Keep an eye on business opportunities

We recommend making a list of any potential business opportunities that you believe would be mutually beneficial to both parties. Personally, reaching out to businesses can be much more effective than a generic email in demonstrating that you've researched the business and analysed the benefits for them.

Also, don't be afraid to ask existing partners for business recommendations or referrals to widen your circle of business contacts. Referrals through personal recommendation can mean that for new leads there's less risk associated and a higher level of comfort and trust when deciding to do business with you.



Networking

Networking, or meeting fellow entrepreneurs and building your contact base can be a good way to identify business opportunities. One way you could do this is by attending industry events and making connections with other business owners to open doors for referrals and introductions that help build a strong business network.

Also, you may wish to consider using social media as a B2B relationship management tool. It can help you to stay connected with your clients and prospects, creating a community within your business contacts, as well as encouraging conversation and engagement.

3.0 The way forward

Ultimately, B2B communication is a two-way conversation. Those that listen to – and really value – their customers' concerns, opinions and advice, are the businesses that build loyal and longstanding customer relationships.

For sustainable business growth, it is essential to understand the WHY behind customer behaviour, and what products and services you might provide in future to help meet their business challenges.

Initiate authentic dialogues with customers by introducing qualitative research methods such as telephone interviews that create personal connections. The 2016 Benchmark Study by Cintell, 'Understanding B2B Buyers', highlights that companies who exceed their lead and revenue goals are focused on the drivers and motivators, and

on the fears and challenges of their customers. It is no longer enough to measure your customers' current satisfaction levels only.

The goal in all of this is to have more dynamic and forward-thinking conversations with customers and to channel those conversations into growth, according to a Gallup Report: Guide to Customer Centricity Analytics and Advice for B2B Leaders. It's for this reason that a lot of B2B sales are not closed online.

Matizmo's report on the 5 things that influence a B2B buyer places "people buy from people" as number one, and "B2B buyers are risk averse" as number two. Dedicated sales people solve both problems as, during the call or meeting, the B2B customer is buying from a person, not a website.

Contrary to what some believe,

B2B buying decisions are not purely fact and logic driven. The amount of emotion involved depends on "the size of the deal and the amount of disruption the solution will cause" – but in all cases an element of emotion is involved.

So, how does this all relate to the importance of the salesperson in B2B sales? Well put simply, as all B2B sales decisions are at least in some part emotional, conducting sales calls and meeting face to face is the best way of channelling and appealing to that emotional element.

Managing your customer relationships is a key function for any business. Without a solid framework for effective customer relationship management, service delivery lacks consistency and valuable relationships can suffer, that's why developing a customer relationship management strategy is a top priority.



3.1 The effectiveness of telemarketing in managing relationships

In a B2B scenario, with longer lead times, higher value outcomes and complex decision-making units, moving a prospect from awareness to sale requires depth of relationship and levels of trust, both of which are easier to achieve through human contact. It is this that makes professional telemarketing a powerful and successful solution for the B2B channel.

Telemarketing can be applied at every stage of the B2B sales funnel and can be adapted to each individual and their specific requirements, be it Business Leaders initiating the requirement at the start of the process, Departmental Leaders involved during the evaluation phase, or Finance Directors' involved in the later stages.

3.2 Why the telephone is the ultimate engagement tool

"When dealing with people, remember you are not dealing with creatures of logic, but creatures of emotion." (Source: Dale Carnegie)

Where email or online surveys tend to be impersonal, telephone conversations are the opposite. Gallup defines customer engagement as:

"A customer's emotional or psychological attachment to a brand, product or company."

The telephone allows you to create a personal, emotional connection with each customer, one by one.

Conversing with customers on the phone allows them to experience the 'human' side of your business, which makes it easier for you to build rapport and get them to share their feelings, concerns and opinions in more detail, and often more truthfully. A phone conversation also allows you to hear tone of voice and emotion, which adds meaning to customers' answers.

These nuances can be easily missed when collating written survey answers or reading social media comments from customers.

The personal nature of a real, two-way conversation helps establish trust and build deeper levels of understanding through open questions focusing on customer pain points and challenges, rather than the supplier perspective. Armed with this level of insight, you'll be in a better position to understand – and therefore meet – your customers' emotional needs and expectations.



4.0 A final word...

Always without exception, customers should be the core focus of your business. Don't forget that a customer is more than just one personal relationship to manage. Creating and maintaining strong B2B connections can be an important factor to the success of a business.

Commitment and trust are now central to business relationships. The funny thing about B2B is that it's less about business and more about relationships. In fact, B2B is really P2P – person-to-person.

The measurable nature of telemarketing means that different approaches and propositions can be tried and quickly adapted to improve any approach.

The opportunity to build rapport over the phone creates a more relaxed medium where customers may be more open than in a written communication or a less private environment such as social media.

Emotion can also be better conveyed by verbal communication, so a customer's level of dissatisfaction or delight are fully appreciated and understood.

The overall goal of telemarketing is to expand a company's brand and reach. Successful B2B telemarketing builds an understanding of, and a relationship with the buyer using the human element from which to build the foundations of a relationship.

Humans are social creatures. We long to interact with other people, not nameless, faceless companies, especially when it comes to doing business.



About Brittain Marketing – B2B Telemarketing Professionals

Brittain support partners with telemarketing through personally tailored engagement that is aimed at prospects and clients which you want to work with – we build and nurture relationships on your behalf using high standards, industry insights and a proven approach, established over 18 years.

We treat clients as individuals to gain a full understanding of their strategic objectives which allows us to develop tactical campaign activities. Plus, we only employ the best business professionals with industry experience.

The Brittain team is made-up of permanently employed, salaried employees (no commission) with the majority being long-serving. We also ensure personal development through annual training programmes and accredited

courses to keep up-to-date with industry trends and the latest techniques for professional engagement.

Our team are an extension of your team that are committed to meeting and exceeding expectations. Our proven approach is achieved using dedicated campaign specialists that understand the sales cycle and business environment. We always aim for high-quality engagement with key decision makers through free-flowing conversations.

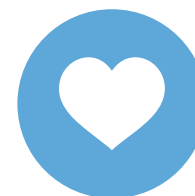
How we work. By using tried and tested processes our marketing activities guarantee valuable outcomes. We start by understanding your specific objectives to then implement tactical campaigns that focus on achieving growth.



MARKETING INSIGHTS



CLIENT ACQUISITION



CLIENT RETENTION



brittain

To find out more about how we can deliver profitable sales growth contact
Brittain Marketing on: 0844 880 4584 or email: info@brittain.co.uk

www.brittain.co.uk