

How mobile is reshaping the B2B landscape for growth

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There's a new generation of B2B buyers out there. In the past, companies relied on personal relationships to build their brand. Whether it was in-person, at industry events or over the phone, the human element between business and customer played a pivotal role in business growth. But digital changed that dynamic.

B2B customers today do not expect to interact with a salesperson until it's time to close the deal. More importantly, they expect the same digital experiences and features that they encounter as consumers, and hold brands accountable to frictionless mobile experiences regardless of their industry.

Google recently partnered with The Boston Consulting Group (BCG) to understand the impact of mobile on B2B customers and organisations. Our research shows that mobile drives, or influences, an average of more than 40% of revenue in leading B2B organisations – in industries that traditionally depend more on sales than marketing to drive revenue [see data].

Read on for more insight into how mobile is reshaping the future of B2B marketing through the lens of three key themes.

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Source: “Mobile Marketing and the New B2B Buyer”, The Boston Consulting Group in partnership with Google, Oct. 2017

The new B2B buyer

Today’s consumers aren’t comparing you to other businesses in your industry – they’re comparing you to the best digital experiences they’ve ever had. B2B buyers are no exception.

Mobile is increasingly playing a critical role in the B2B customer journey. In fact, 50% of B2B search queries today are made on smartphones.¹ BCG expects that figure to grow to 70% by 2020.² [see data]

B2B buyers are becoming increasingly savvy with technology, using mobile for work and multitasking across multiple screens. They are also no longer tethered to a desk. The B2B buyer is more likely to work from home or stay productive on mobile while commuting and travelling.

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B2B buyers are also spending more time on mobile. Mobile usage per B2B worker is expected to increase from two hours a day to three by 2020, driven by millennials, Gen Z and the increasing use of smartphones by older workers.³ [see data]



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Sources: Google Internal Data, March 2017 “Mobile Marketing and the New B2B Buyer”, The Boston Consulting Group in partnership with Google, Oct. 2017

The new B2B business

Increased usage is not the only benchmark – mobile is driving business results. BCG’s research indicates that mobile accelerates time to purchase, which boosts revenues and reduces costs. Mobile can fast-track time to purchase by 20% through facilitating efficiency in decision-making and enhanced team collaboration, particularly with more complex purchases.⁴ [see data]

Furthermore, B2B mobile leaders are generating higher levels of mobile engagement as measured by search queries, site traffic, lead generation and actual transactions. They’re also seeing a greater share of revenue that is mobile driven or influenced.

“B2B mobile leaders are generating higher levels of mobile engagement as measured by search queries, site traffic, lead generation and actual transactions.”

Also noteworthy, mobile increases loyalty. Our study shows that a positive mobile experience increases repurchase rate and builds customer loyalty. More than 90% of B2B buyers reporting a superior mobile experience say they are likely to buy again from the same vendor compared with only about 50% of those reporting a poor mobile experience.⁵ [see data]

The new B2B mobile experience

When we observed how B2B mobile leaders prioritise mobile, we found that leaders take a fundamentally different, customer-centric approach to mobile.

First, they embrace a mobile-first strategy. They understand the role mobile plays at key engagement points, and with different individual roles within the buying team, and develop a specific strategy for each.

They then develop simple mobile-first experiences – minimal text with vertical creative formats – and take advantage of unique smartphone capabilities, such as location data and click-to-call links.

Finally, mobile leaders understand that combining their own data (from mobile apps, website, etc.) with relevant third-party data (from business partners, social media, etc.) creates better insight into customers, which helps improve experiences and drive loyalty. The B2B purchase process can be long and complex, so high-quality, personalised content, delivered throughout the buying journey is an important differentiator.

Take 4imprint for instance, a company specialising in custom branded goods and clothing. The company realised that its clients were using mobile to better understand 4imprint's product selection and benefits. The company partnered with Google to track this shift in behaviour by looking at trends in mobile queries and mobile site visits. Both metrics reinforced the growing importance of the mobile channel to 4imprint's business. As a result, it upgraded its user experience on mobile. These efforts, coupled with an increase in mobile marketing, drove a 43% spike in mobile sessions and a 38% increase in mobile revenue.

As 4imprint has shown, the same B2B principles of strong one-on-one relationships remain true even in a mobile-first world. But B2B marketers are finding ways to do this at scale. And as we have seen with each wave of technology adoption, leaders typically outperform

laggards in revenue growth and share gain. By prioritising mobile experiences now, leaders have a first-mover advantage that will make it difficult for laggards to catch up. [see data]

For a closer look at BCG and Google's new research, download the full report.

Sources

¹Google Internal Data, March 2017

²⁻⁵"Mobile Marketing and the New B2B Buyer", The Boston Consulting Group in partnership with Google, Oct. 2017