



Close the expectation gap with your B2B customers.

Four ways B2B leaders are using digital to
deepen trust and relationships.



Introduction

B2B relationships are inherently complex, with buying cycles that stretch for months, even years, and with multiple decision-makers and influencers involved along the way. High dollar values—and company reputations—are on the line. Personal stakes are high too, with jobs at risk if transactions go awry. Yet with these and other complexities, B2B has always been, at its core, about people. That's why a successful petrochemicals rep knows the tensile strength specs for a particular buyer—but also knows that the buyer's baby was named after a grandmother. So it's not as if relationships are new to B2B.

What *is* new is the way customers want to engage in those relationships and how they want their expectations to be met. As digital advancements impact how people buy for themselves, many of the traditional mechanics of B2B relationships—like printed product catalogs and spec sheets, invoices paid by check, and repeated phone calls from sales reps—can seem archaic, manually intensive, inefficient and downright maddening to customers.

So what to do? If there is one insight that shines through our research findings,

it is this: For B2B companies, outdated approaches to business are a sure path to failure. Almost three-quarters of surveyed B2B sellers said they plan to increase their customer experience investments. That's progress. And yet, without knowing where or how to focus their investments, they are likely to miss remarkable opportunities to emotionally connect with customers and solidify trusting relationships.

Our Q4 2020 research helps point the way. By adopting *human-centric strategies and capabilities*, B2B companies that lead in customer experience (referred to as “B2B leaders” throughout this report) are already winning over customers and setting themselves apart—in quantifiable ways. **Buyers surveyed are on average 34% more likely to buy and 32% more likely to renew a contract with B2B-leading suppliers that master customer experience.**

For leaders, the benefits of providing best-in-class customer experience show up on their bottom lines. Our research showed that B2B leaders were 18% more likely than laggards to have exceeded their revenue goals in the previous 12 months.

The actions B2B leaders are taking can serve as a divining rod for you too, helping you gain an advantage. We've identified four key approaches that many leading companies are taking to humanize B2B interactions by:

- 1. Systemizing trust** in ways that help you deliver on every promise made to your customers, every time.
- 2. Prioritizing empathy** by bridging human and digital feedback to sense behavioral changes and then help ensure timely and appropriate reactions.
- 3. Calibrating timing and content** to reflect the vastly different ways that prospects vs. customers want to engage with sellers.
- 4. Personalizing every action** by using digital tools to understand your customer's expectations and deliver tailored solutions—while protecting their privacy and mitigating risk.

In the following sections, we will explore these four approaches toward a potent fusion of humanity and technology that can help you win new customers and retain the ones you already have in today's competitive B2B market.

B2B leaders see tangible business impact.

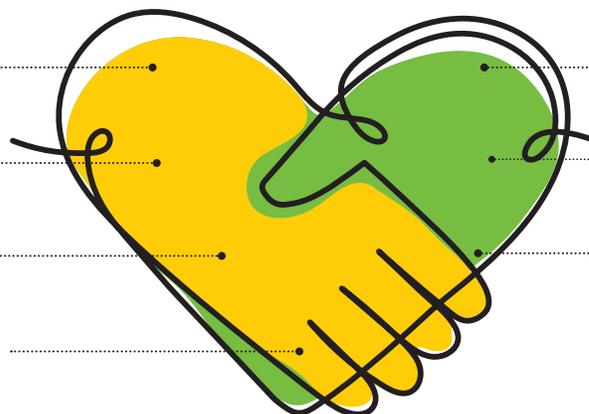
How to step ahead

Enterprisewide strategy to systemize trust

Proactive technology to prioritize and digitize empathy

Empowered people who orchestrate customer outcomes

Robust governance to personalize without compromising privacy



Why to do it*

18% more likely to exceed revenue goals

26% more likely to meet or exceed all CX goals

Your buyers are:
• 34% more likely to buy
• 32% more likely to renew a contract

* Compared to laggards.

RESEARCH OVERVIEW:

Shining our lens on B2B.

Since 2018, Deloitte Digital has undertaken research to help provide a statistically grounded understanding of the role that emotions play in loyalty across the entire personal consumer life cycle—and to help companies translate those findings into tangible actions and initiatives. Our latest research turns its lens to B2B.

Deloitte Digital commissioned Forrester Consulting to conduct a study of B2B sellers and buyers aimed at better understanding how rational and emotional factors influence decision-making and how trust is built and nurtured throughout the B2B customer life cycle. Our researchers spoke with 311 B2B purchase decision-makers and 317 B2B sellers responsible for the customer experience (CX) journey in our quest to

answer key questions such as:

- What kinds of customer experiences *matter* most to B2B customers? What experiences do B2B sellers *think* matter most? And are there gaps between customer expectations and seller perceptions?
- How important are personalized communications to customers?
- What benefits do sellers see when they offer differentiated customer experiences?
- What are the consequences when B2B sellers make mistakes?
- How do expectations differ between prospective and existing B2B customers?

- How has the COVID-19 pandemic affected B2B relationships and expectations?

Our study assessed sellers' CX maturity level, based on how they ranked 24 capabilities by strategic importance. The model also factored in whether they missed, met or exceeded customer experience and revenue goals.

The findings from this study—and, in particular, the factors that set leaders and laggards apart—can help you **understand what customers truly value so you can focus on the impactful investments and initiatives that foster emotionally resonant relationships** that set you apart from competitors.

How we assessed CX maturity.

In total, respondents ranked factors within four categories from lowest maturity (1) to highest maturity (5). The majority of questions focused on key CX capabilities, such as connecting customer journeys, creating customizable reports and using CX measures to upgrade operational processes.

The sum of points indicated the maturity of each seller, with a maximum possible score of 135. Of our 317 respondents, 105 ranked as leaders (with scores ranging from 105 to 127), 109 as laggards (with scores between 69 to 98), with the rest falling somewhere in midtransition (with scores between 99 and 104).





Becoming a leader, through OpHX.

In our prior research about emotions in the B2C world, we introduced the business discipline we call Operationalized Human Experience, or OpHX. It's about infusing everything you know about your customer, as a human being, into every fiber of your company. And this focus on *human experience* is every bit as relevant in B2B as it is in B2C.

That should be no surprise, considering that B2B customers are living, breathing individuals, not monolithic entities. (Although, yes, these humans work for and buy for business entities.) And within each customer account there are a range of preferences, needs and personalities—each with expectations of a buying experience that is trustworthy, empathetic, timely, personalized and secure.

We'll show how the discipline of OpHX can help you humanize your interactions and operations in order to close the gap (or better still, gain ground) on B2B leaders. By embracing OpHX pillars, any B2B company can focus its strategies and investments in powerful ways that help build and fortify the kind of unswerving customer loyalty that drives company growth.

INSIGHT 1 ON B2B LEADERS:

Deliver on every promise. Or else.

Inherent in any B2B relationship is a promise—or more accurately a set of promises—often focused on quality of goods and services, transparent and fair pricing, predictable fulfillment times, accurate delivery dates, easy product integrations and so forth. B2B leaders *deliver* on their promises, while laggards erroneously *think* they're keeping their promises.

In our survey, sellers and customers agree that trustworthiness and reliability are the most important attributes of good customer experience. When ranking the most important attribute of customer experience, trustworthiness topped the list for sellers and customers alike, with reliability a close second.

And yet, despite the recognized importance of trust and reliability, many B2B sellers fail to deliver on their promises—and worse yet, don't even know what promises they're meant to keep. Surveyed B2B sellers overestimated prospective customers' tolerance for mistakes such as paperwork errors, communication gaffes and pricing changes. Forty-one percent of prospective buyers said they will not do business with sellers who make the same mistake multiple times, but only one in four sellers realizes these mistakes will cost them a sale or renewal. These seemingly minor—and often easily fixable—mistakes add up and erode client confidence and trust.

When trust is undermined, B2B customers are often swift and emphatic in ceasing their relationship with that brand—much more so than in B2C. While our research on emotions for B2C customers showed a remarkably high tolerance for brand mistakes, B2B customers are less lenient (see sidebar).

When B2B sellers breach trust by failing to deliver on their promises, it's no small matter—dollar values can start in the high thousands and reach the multimillions. Products and materials that fail to perform as promised or services that prove unreliable all have significant consequences. Purchase decisions in B2B are highly visible and widely scrutinized, and buyers feel the weight of their professional responsibilities. For buyers, choosing an unreliable or untrustworthy vendor can derail major corporate projects, upend careers and damage company reputations.

With stakes so high, emotions can also run hot—even for customers who claim to be “all business.” Indeed, emotional reactions are sometimes warranted by rational factors. Customers, for instance, described “frustration” when sellers breach warranties, contracts and service-level agreements. This frustration makes them less likely to renew a contract or make a repeat purchase, and they are more inclined to tell their peers and others about negative experiences with sellers. However, a track record of trustworthy experiences with a seller can

establish the kind of protective goodwill that makes B2B customers more tolerant if unavoidable issues arise, and may also make negotiations more collaborative.

On top of the high stakes and high visibility inherent in B2B relationships, the coronavirus pandemic has amplified the importance of earning and retaining trust. **Eighty-five percent of surveyed B2B buyers said that having honest, trustworthy business practices has grown more important to them since the pandemic began.** One buyer who is a vice president with a life sciences company said, “The pandemic has caused our own customers to expect results faster, so we are seeking vendors that can be our partners and stand things up quickly, efficiently and cost-effectively. They have to have a deep understanding of where we are today and what we're trying to do.”

“Trust is at the core of our company. You can't just build trust overnight.”

- Vice president and general manager for a manufacturing company

B2B buyers ranked the top five consequences of sellers' CX shortcomings:

- 1 Decreased likelihood of renewing my contract or making a repeat purchase
- 2 Increased frustration and time wasted
- 3 Increased likelihood of sharing my negative experience with peers or others considering using the B2B seller
- 4 Lower satisfaction
- 5 Risk of litigation over breach of contract



Operationalize it:
Make trust tenacious.

B2B companies traditionally built their reputations around the products and services they sold. But with changing buyer expectations, the playing field has shifted from “just” product and price to customer experience and commercial excellence.

B2B sellers that are leading in the market have oriented their enterprisewide strategies around building trustworthy relationships with customers. **Leaders were 28% more likely than laggards to say they significantly increased their focus on customer loyalty as a strategic priority during the pandemic.** They know that getting rational decision-making factors right—and doing so time and time again—is an essential building block for trust. These B2B leaders are winning by deploying people where and when it matters most—and using data and technologies to consistently provide personalized and empathetic communications that are aimed squarely at the heart of customers’ interests and needs.

Establishing this kind of tenaciously trustworthy relationship with your customers depends on your company’s ability to not just respond to what customers tell you, but to also anticipate what they want and need next—and to make their jobs easier through products, communications and service that fit their organization’s needs and personal preferences. A more disciplined approach can get you there.

Adopting discipline around your customer experience strategy isn’t just about shifting technology, messaging or communication channels. It’s about strategically redeploying—and, in some cases, reimagining—your people, operating models, processes and technologies in ways that:

- Meet rational needs in ways that earn your brand permission to connect emotionally.

- Break down functional silos to gain a full-spectrum understanding of each persona within a customer account, from basic users and influencers, to buyers and buyer administrators.
- Gather, organize and understand feedback data on what customers want and use it to design solutions that put empathy and customer success at the heart of your business.
- Calibrate processes to ensure effectiveness, reliability and trustworthiness at each stage of the customer life cycle.
- Infuse agility and constant adaptation across the enterprise.

INSIGHT 2 ON B2B LEADERS:

Digitize to empathize.

Empathy has long been heralded as a vital yet elusive x-factor in business. In a recent survey of 150 CEOs, more than 80% cited empathy as a key to success.¹

And while our research showed that most B2B sellers recognize the need for empathy with their clients, many tend to view empathy as only a person-to-person response, rather than also a systemized approach supported by technology. One seller, for example, observed, "Empathy is a big part of our consultative approach. We listen and ask thoughtful questions about our customers' pain points." Some sellers may feel that digital solutions jeopardize personal rapport and connections. But in fact, digital solutions can enhance those personal interactions, and improve the ability to empathize in moments that do matter most to customers.

B2B leaders are wise to the power of digital empathy—and significantly more likely than laggards to use digital technologies and data to proactively automate empathetic solutions to customer needs. **Forty-four percent of leaders describe it as very important or critical to design operations and processes around empathy for the customer, compared**

to only 15% of laggards. For a large food distributor, for instance, this might include proactive discounts or extended payment terms for restaurant and hospitality customers affected by the pandemic.

Like trust, the failure to prioritize empathy can have ramifications to the business bottom line. Our survey found that B2B companies that are CX leaders have bolstered human intuition and empathy with smarter application of data and CX technologies. Forty-two percent of B2B leaders said it is very important or critical to understand the emotions of prospects and customers throughout their life cycles, whereas fewer than 10% of laggards said the same. By prioritizing empathy B2B leaders can connect with customers in remarkably personalized ways, rather than with blanket outreach and uniform communications. From there, current technologies enable sellers to show empathy like never before—and in some ways, less intrusively than before—by recognizing, for instance, when and how to offer free services that normally incur a charge or to automatically provide more flexible payment terms.

And leaders are now basking in the glow of doing what's right for their customers.

Ninety percent of leaders said their approach to CX has improved their competitive advantage, as opposed to only 70% of laggards who said they gained ground. Sellers that prioritize empathetic rapport with their customers are being rewarded with loyalty, stronger orders and higher revenues.

Leaders benefit from doing what's right for customers.



90% of leaders say they've gained competitive advantage with their approach to CX, compared to ...



... only **70%** of laggards who say they've gained advantage through CX.

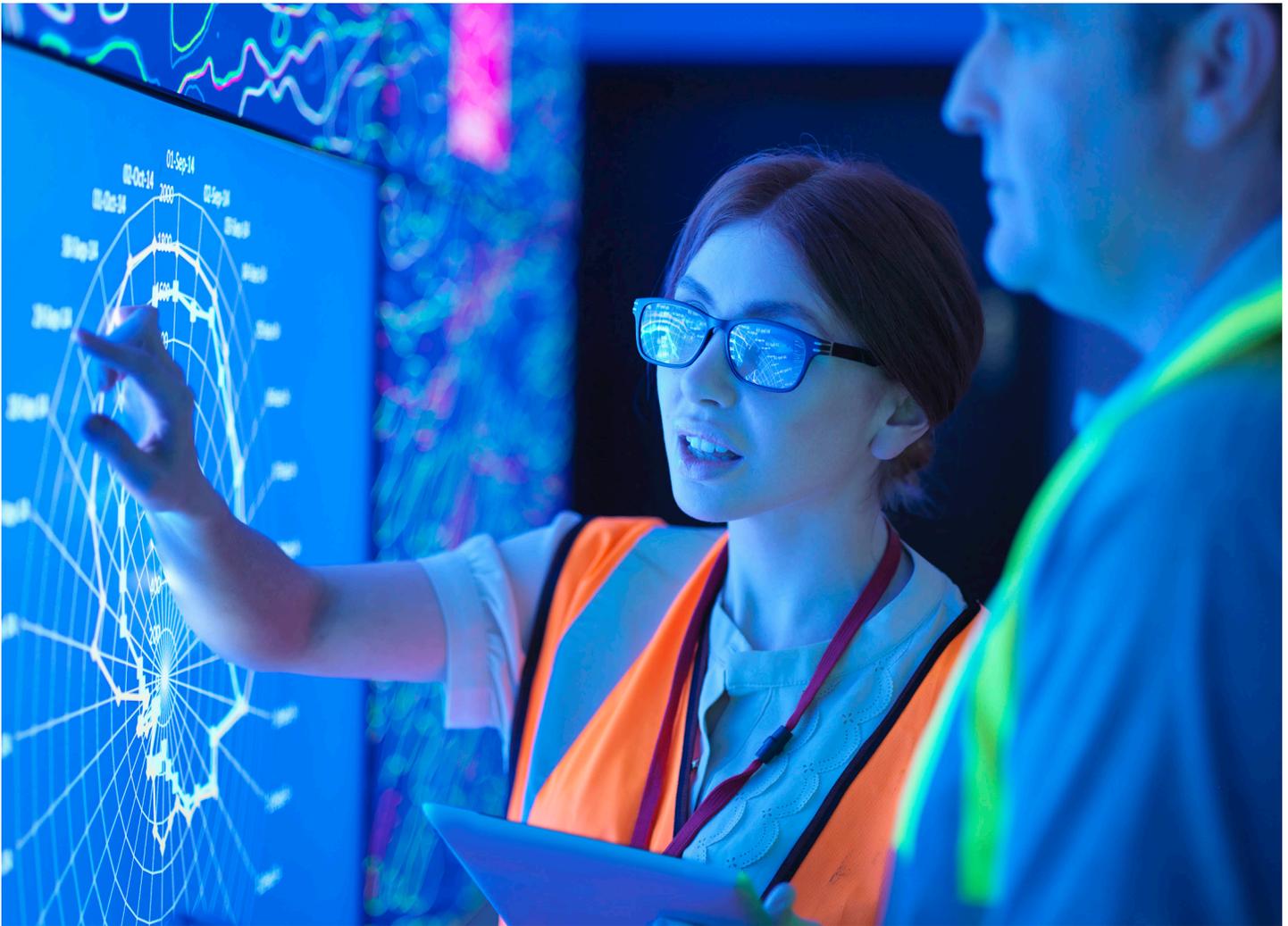


In tough times, leaders outdistanced laggards by 1.5X in empathy.

Our research found that the coronavirus pandemic widened the gap between leaders and laggards in their approaches to empathy.

B2B leaders turned their attention outward and focused on how customers were faring and finding out what customers really needed. While 84% of leaders said the pandemic has led them to be more empathetic with customers, only 49% of laggards said the same.





Operationalize it:

Fuel customer obsession digitally.

While the human touch is an undeniable component of empathy, leading B2B companies that we surveyed were differentiating themselves by investing in the design capabilities needed to create digital tools that perceptively sense customer behavioral changes and provide empathetic responses, often more quickly and precisely than people can.

By creating a bridge between the physical world and the digital world, these human-centric technologies can help you see and sense when and how customers need you to step up. More than any other factor, surveyed buyers said that the vendors they have the strongest relationships with always put customers' best interests first.

A digital transformation can help you better tap into all the data you have to create these

kinds of nuanced, emotional connections. All of this, of course, depends upon unifying and organizing your data, which is why many B2B leaders are implementing customer and data experience platforms to take full advantage of the rich stream of data about their long-standing buyers and buying companies. These next-generation platforms digest an expansive array of customer data—purchase patterns, birthdays, field service calls, conference and expo attendance, website activity and survey responses—to enable a remarkably accurate and comprehensive portrait of each individual's immediate needs, simmering frustrations, unique privacy preferences and much more.

Smarter use of data also allows you to take advantage of new, agile metrics that help support relationships in real time, without

as much reliance on backward-looking metrics like retention. However, fewer than a quarter of all surveyed sellers are using newer, more forward-looking metrics. These include response metrics, advocacy metrics, awareness and consideration metrics, and customer health scores that signal the status ("health") of the vendor-buyer relationship.

A more proactive approach to technologies and the data that fuels them can help achieve the real potential of new, disciplined ways of approaching CX: an emotionally intelligent enterprise that can sense, react to and serve your customers in reliable, empathetic ways that instill an unshakable foundation of trust.

INSIGHT 3 ON B2B LEADERS:

Calibrate when, and how, you show up.

Timing is everything with both in-person and digital interactions between B2B customers and sellers, and our research exposed a gap between what *customers want* and currently what many *sellers do*.

During the presale / prospect phase of the life cycle, B2B customers take time and care in evaluating and choosing the vendors they want to work with. And increasingly, customers said they strongly prefer to do this preliminary research on their own, in their own ways (see sidebar, opposite page).

In fact, our research found that fewer than a third of *prospective* buyers considered face-to-face interactions with their B2B vendors as vital. Problem is, many vendors haven't adjusted to that preference and they continued to overestimate the need for in-person, presale interactions.

Here again, B2B leaders were more likely to get their timing right. While nearly half of B2B laggards believed prospects will only do business with them if they met face to face regularly, more than two-thirds of B2B leaders indicated that face-to-face meetings with prospects were not central to their success in winning their business.

This finding, though, set up a surprising twist, because what matters in *winning* business does not always apply to *keeping* business.

In our research, 56% of buyers said they would discontinue doing business with sellers who don't meet with them face to face after the sale. By comparison, only 16% of B2B leaders (and ironically, 26% of laggards) said face-to-face meetings with

established clients were vital to keeping business.

In other words, B2B leaders fall short of laggards by thinking that once the sale is made digital is what their customers prefer. This gap may reflect B2B leaders' increasing reliance on and expectations about digital communications platforms—which don't necessarily address customers' post-sale needs (see sidebar). A buyer with a large retail company said, "A big dealbreaker for us is if vendors take their foot off the pedal after the sale and make us feel like we're no longer their client."

These findings signal how important it is to adopt processes and technologies that **identify, then give customers the ability to throttle how and when they engage**, while deploying your people in ways that have the most impact. A data-informed, customer-centric approach to when and how you interact and communicate can help you do right by your customers—and time it all right, from presale through post-sale.



Redefine good "communication" for the digital era.

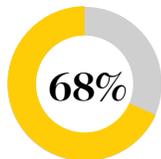
Shifting to digital and being *satisfied* by that mode of communication are two different things. Even as B2B customers said they rely more than ever on good digital or online communication from their sellers, half of sellers admitted they struggled to deliver it effectively.

This points to how crucial it is to reimagine what "communication" means in the modern era. More than half of surveyed buyers, for instance, said they prioritized vendors with up-to-date, easy-to-use customer interfaces. For example, buyers said they wanted easy online functionality to check order status or confirm inventories during the presale phase, and after the sale to download technical documentation or join online support communities.

But digital transformation can't be at the expense of human rapport. B2B companies need to understand their industry and buyer dynamics in order to artfully mesh digital sensing with human responsiveness in ways that help them deploy sales and customer success people in the moments when it makes a difference.

Give prospects a little space.

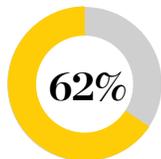
B2B customers in many industries now rely on digital means to conduct their research and narrow their selections. A Forrester study in March 2020 showed that B2B prospects often prefer to use online resources before engaging with a sales rep.²



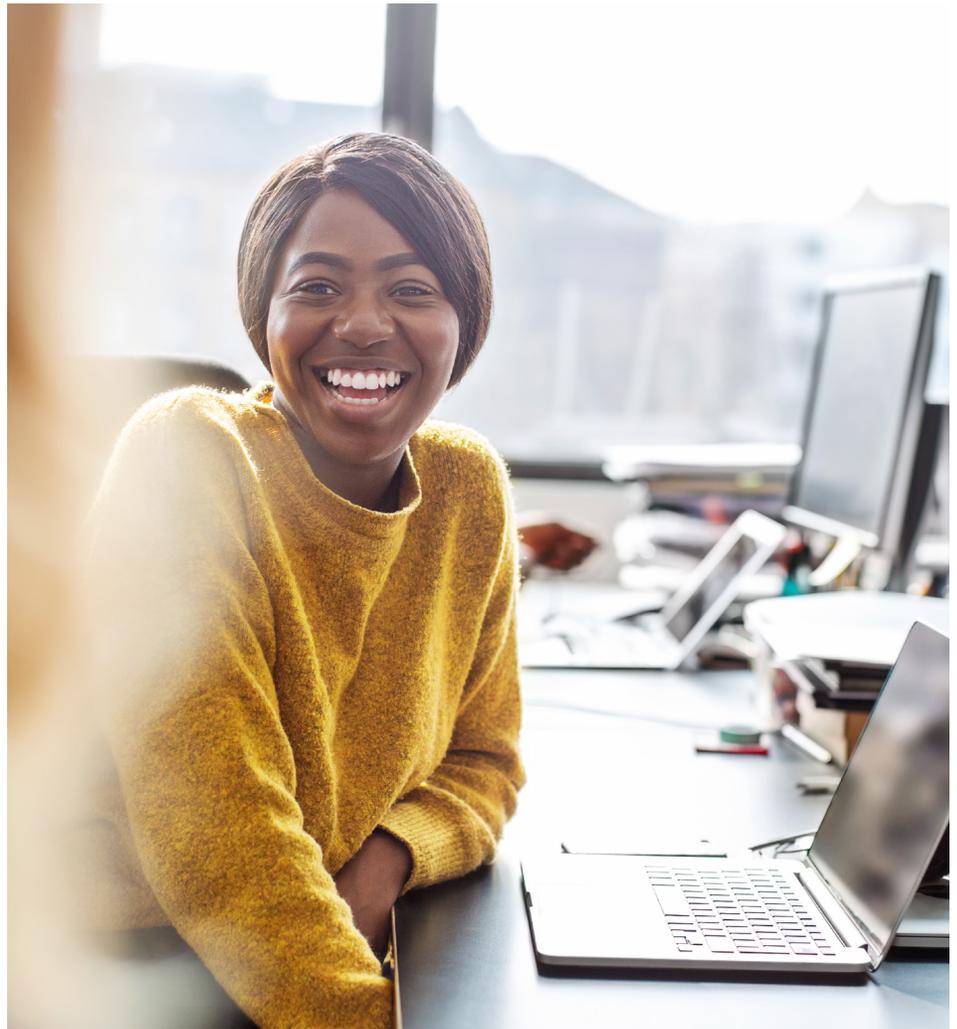
68% prefer to research online on their own.



75% use social networks to learn about different vendors.



62% develop selection criteria and finalize a vendor list based solely on digital content.



Operationalize it:

Empower people to achieve customer outcomes.

With a B2B digital transformation underway for many B2B sellers, the spotlight often falls on technologies. But it's a people transformation too. You must empower your own people to embrace new operating models that prioritize customer outcomes and measure success in new ways. Often, this means breaking down organizational silos that may have inadvertently pitted one initiative against another. For example, your sales team's goals should align with the introduction of digital platforms that enable customers to self-serve some aspects of their accounts. And insights should flow across the entire organization, from the sales team's insights before and during a sale to your customer success team's activities after a sale. By sharing insights systematically, you're able to engage with customers when and how they want you to.

A disciplined, companywide approach to CX—harnessing and interconnecting all data points and adding appropriate automations—liberates your people from many manual processes and outdated metrics. It gives them new ways of assessing customer lifetime value and provides access to real-time insights they can use easily and be heroes in the eyes of their customers by anticipating and responding to needs. By ensuring customer centricity is engrained as a corporate priority you turn your entire workforce into a *customer outcomes organization*, with incentives in place that encourage people to work with technologies and to collaborate across business channels—all with a focus on earning trust and loyalty from your customers.

Unified by an overall vision, your sales and

your customer success teams can share and learn from hard-earned expertise and insights across the entire organization, and are thus better equipped to show up, precisely when and how their buyers want.

"A lot of larger vendors are responsive during the sales process, but once the contract is signed, they disappear. They send the A team for sales and the C team for implementation."

- VP at a technology company

INSIGHT 4 ON B2B LEADERS:

Make it personal. And keep it secure.

A B2B “customer” is somewhat of a misnomer. Typically, the customer is actually multiple people within an account, each of whom plays a distinct role at one or more stages of the B2B life cycle (see sidebar).

B2B leaders are a step ahead in their approaches to personalizing their interactions with everyone involved in the purchase. Three-fourths of leaders said they personalize most or all of their content and communications to buyers, compared to less than two-thirds of laggards.

Nonetheless, both leaders and laggards have room for improvement. **Across the maturity model, sellers acknowledged that the inability to connect customer data over time is their biggest CX challenge.** A vice president of CX at a life sciences company said, “We currently cannot harvest data fast enough, so we’re looking at technologies like AI to help us sift through the data and provide insights for our workforce.”

Additionally, sellers can and do struggle with tying actions to each buyer persona. This lack of connection was echoed by B2B buyers who said their top frustration is that vendors don’t use all of the data they have to personalize solutions or tailor communications. They expect sellers to take full advantage of the treasure trove of data they’ve offered. This parallels Deloitte’s B2C research on emotions, which showed consumers are comfortable with brands using their personal data—if it results in better experiences.

When B2B buyers don’t feel sellers have personalized their outreach, they feel a range of emotions—frustration, disappointment, embarrassment (see sidebar). More important, those customers are likely to move their business to other vendors. Around two-thirds said they would discontinue business with sellers that don’t tailor their outreach. In contrast, a higher level of personalization deepens the relationship with individual buyers, creating a halo effect that helps you keep

their business, even if they change locations, departments or companies altogether.

Unfortunately, most sellers miscalculate the severe consequences for failing to tailor communications, especially post-sale. Only around one-third of *all sellers* (leaders and laggards alike) believed tailored solutions were critical to sustaining business with an existing customer. This indicates that **even leaders have significant room for improvement in personalizing their post-sale communications.**

But personalization cannot be at the expense of privacy, and the importance of security has intensified as business has grown more reliant on digital communications during the pandemic. Eighty-five percent of buyers said it is critical or very important that their personal and company data be handled in a safe, secure and discrete manner. Almost the same proportion—86%—emphasized that sellers need to use data to put customer needs first.



Know who’s who.

The sheer number of B2B decision-makers creates a thick set of complexities. Our survey gathered insights from people reflecting various levels of responsibility for their organization’s B2B purchasing decisions, and from a wide array of departments.

Our research analysis showed this complexity: That each organization is unique, and the needs and expectations of different people within that organization can’t be summarily categorized. In addition, customers with identical titles, working at different organizations in the same industry, will often have broadly divergent needs. One may be laser-focused on price, while another has her eye on product specs and regulatory compliance. Therefore, sellers need to judiciously collect and analyze data about individuals within the context of each whole buying organization in order to personalize outreach, all the while safeguarding privacy and data security. Depending on your tenure with each customer, you likely have a wealth of data, including behavioral histories, conference engagement, digital channel preferences, content usage, purchase stage and more.

“We consider any issues related to privacy and data integrity to be deal breakers.”

- Head of marketing at a financial services company



High exposure.
High emotion.

When people make buying decisions on behalf of their companies, the emotional stakes are high, especially in some industries. Unlike personal shopping choices, B2B decisions are closely scrutinized and evaluated by colleagues. Surveyed buyers in manufacturing and materials industries, for example, described strong emotions. **Around two-thirds of buyers in this industry group said they have been embarrassed in front of their colleagues** when they worked with vendors that failed to customize experiences. By contrast, around one-third of buyers in other industries said they felt similarly.

The apparent lag behind other industries might be explained by the fact that only around half of manufacturing and materials vendors said “connecting customer journeys across online and offline touch points” was critical or very important to their CX strategy. This compares to about three-quarters of technology and technology services vendors, and the more than two-thirds of financial services and insurance vendors and consumer product goods vendors that recognized that connecting across all touch points was critical or very important.

Operationalize it:

Governing for smarter, safer personalization.

Client expectations can present a conundrum for B2B brands as they seek to gather and act upon insights about each customer, while respecting boundaries around data. And the balancing act is made more complex by data privacy regulations such as Europe’s General Data Protection Regulation and the recent California Privacy Rights Act (CPRA), which amends and expands California Consumer Privacy Act; and by the end of third-party browser cookies, which have served as a key enabler of user tracking and targeting for the past two decades. While CPRA recently extended its exemption on compliance for most B2B transactions, B2B businesses will need

to adhere to these privacy standards by January 1, 2023.

Ensuring robust governance may not be possible with traditional methods of managing B2B customer data. Adding difficulty to data security, many B2B companies struggle to consolidate and enhance their data, which is often siloed in separate departments or even outsourced to vendors. As sellers shift to using data to inform more personalized connections and solutions, governance and compliance policies and processes need to be revamped to maintain appropriate boundaries and consistency across each relationship.

Establishing governance processes that support positive, ethical and reliable experiences can help redefine the ways your organization thinks about and interacts with its critical stakeholders—your customers. This means shedding traditional B2B experience measurements—which tend to be siloed within business units—in favor of specific, enterprisewide goals that are clearly linked to customer success and desired outcomes, including privacy and security. All of which results in experiences and outcomes that are more consistent, personal and emotionally satisfying for your customers.



Conclusion

The new generation of leaders is taking a disciplined approach to humanizing B2B experiences.

The role of digital in people's lives and in society is shaping their expectations as buyers of anything and everything—from squeaky toys for their dogs at home to rubber-molded gaskets for the manufacturing facilities where they work.

Leading B2B sellers understand these shifting expectations and needs because—as always—they see the person who is their customer, and they use all of the available knowledge and tools to build strong relationships. That means a wind turbine manufacturer creates an app to help its customers easily search for and order replacement components, whether from a desk or atop a tower. A health care automation solutions company produces a podcast series with industry experts talking about exactly the kind of information hospital administrators need when they're choosing a professional services partner. And a leading B2B telecom vendor might go so far as to create a dashboard that shows its customers exactly how it's using data to personalize offerings and services—and lets customers decide how much they really want to share.

Doing all of this means recognizing what's always been foundational in B2B relationships, and then doing things in new ways that recognize the evolving needs of your prospects and buyers. **Trust, empathy, personal attention, and the empowerment of your people—these are still the hallmarks of a great relationship.** It's just that in today's complex and data-driven world, being—or becoming—a B2B leader means you have to operationalize those hallmarks in order to make connections, achieve outcomes and scale like never before.

That's why we recommend that all B2B companies apply the discipline of OpHX to help achieve the four approaches that B2B experience leaders are already benefiting from:

- Ignite *enterprisewide strategy* to systemize trust in ways that help you deliver on every promise, every time.
- Implement *proactive technology* that fosters empathy by bridging human and digital feedback to sense behavioral changes and help ensure timely and appropriate reactions.
- Inspire *empowered people* who share and use data insights to gauge and implement the right kind of interactions, reflecting the vastly different things your prospects and/or your current users want from you.

- Instigate *robust governance* to support personalization—by appreciating individuals' expectations for tailored solutions—while protecting their personal and company data privacy and assessing the risks as well.

Whether leader or laggard at the moment, now is hardly the time to rest on your CX laurels or pause on investment and improvement. Your relationships are generating the data. The digital tools and enterprisewide systems are readily available. Your customers are implicitly demanding it. And your competitors are in some phase of adopting it. The only question left is, what are you waiting for?

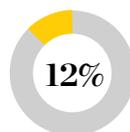
By closing the expectation gap, OpHX sets a virtuous cycle of trust and value in motion.

Our research found that around one-third of buyers are more likely to make a purchase or renew a contract with vendors that offer best-in-class CX. That's good news, if you're best in class and these are your customers.

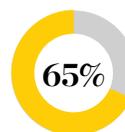
But what if your CX is falling short? This can put significant revenue at risk, with **one in every three of your contracts in jeopardy when it comes up for renewal.** And it means a swath of your customers can be picked off by competitors who offer more satisfying CX.

Deloitte has helped B2B companies go from CX laggard to leader. We recently worked with a \$7 billion global high-tech company that was seeing 25% of its B2B customers at risk of churn, citing "bad" CX as a reason. With dedicated CX improvements, the brand's CX scores rose 15%. Better yet, buyers whose CX scores improved year-over-year increased their spend with the tech company by 23% on average.

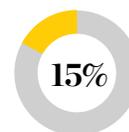
And that company isn't unique. On average, brands that we've worked with to operationalize human experience see these powerful results in the first year:



Key CX metric increase



Engagement rate increase



Operational cost savings

GET IN TOUCH

Tim Greulich

Operational Customer
Experience Practice Leader
Deloitte Consulting LLP
tgreulich@deloitte.com

Gopal Srinivasan

Customer Outcomes
Practice Leader
Deloitte Consulting LLP
gosrinivasan@deloitte.com

Deepak Sharma

Customer Success
Practice Leader
Deloitte Consulting LLP
deepaksharma8@deloitte.com

ABOUT OUR RESEARCH

Since 2018 Deloitte Digital has conducted a series of research studies of adult consumers in the United States that support the findings included in this report.

2018: Study examined how emotional responses, rational considerations and shared values impact consumers' connection with brands. Included a general survey of 800 consumers; an online panel session of 112 participants; collection and analysis of 91 million publicly available social media posts across 30 brands and 11 industries; and meta-analysis of Deloitte Voice of Customer data from 2,090 completed surveys from two service-driven industries.

2019: Study focused on the factors that connect consumers to their favorite brands. Included a survey of 800 consumers; and collection and analysis of 600,000 publicly available social media posts.

2020: Study focused on the difference in how consumers connect with longer-term (3+ years) favorite brands and shorter-term (<1 year) brands. Included a survey of 800 consumers in January 2020. A follow-up survey of 800 consumers was conducted in April 2020 to identify any changes in responses due to the emergence of the COVID-19 pandemic.

2020: Deloitte Digital commissioned Forrester Consulting to conduct two surveys and perform qualitative interviews in October 2020. Included a survey of 311 B2B purchase decision-makers and 317 B2B sellers responsible for the customer experience journey. The industries represented included manufacturing and materials, financial services and insurance, consumer product goods, technology products and services, life sciences, health care, retail (wholesale), telecommunications services, and oil and gas.

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