

New research on B2B CX: Drive strong relationships and revenues through the new B2B.



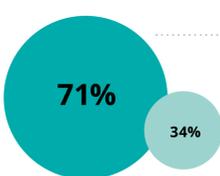
A new age of B2B is underway. With B2B customers looking for the same kind of customer experience (CX) they enjoy in their personal shopping, smart B2B organizations are putting CX at the heart of their digital transformations. They're developing digital capabilities to unlock insights from data—elevating account management through personalization, enabling more efficient sales and orchestrating a cohesive journey from prospect to customer. The result? Higher conversions, stronger loyalty and greater revenues.

In mid-2022 we surveyed B2B sellers and buyers across diverse industries in the United States. We found that in the two years since our previous B2B CX survey, the organizations with the most robust CX strategies and capabilities—we call them front-runners of the new B2B CX—have overcome challenges, embraced evolving customer expectations and solidified their gains.

High-impact CX solves new challenges.

With heightened customer expectations and the rising cost of servicing customers, B2B organizations are uncovering new ways to drive growth and loyalty. To understand how CX helps front-runners set themselves apart in sales and engagement, we asked B2B brands about their digital capabilities in areas such as data management, journey mapping, real-time insight reporting, personalization and CX-influenced operational processes—and then compared the performance of the front-runners to that of sellers with lower CX maturity.

Front-runners link CX metrics to business growth.



71% vs. 34%
B2B front-runners are nearly twice as likely as lagging sellers to use CX metrics to tie customer obsession back to business growth.

Percent that cited CX metrics as very important / critical.

80% of front-runners credit an increase in customer lifetime value (CLV) to their mature CX strategy. At a time when sole sourcing of B2B goods and services is uncommon, customer loyalty is more challenging than ever to maintain.



B2B front-runners are reaping the benefits of digital transformation.

3.3X

3.3x as likely to report **cohesive customer journeys.**

When compared to lagging sellers.

2X

2x as likely to report an **increased net promoter score (NPS).**

2X

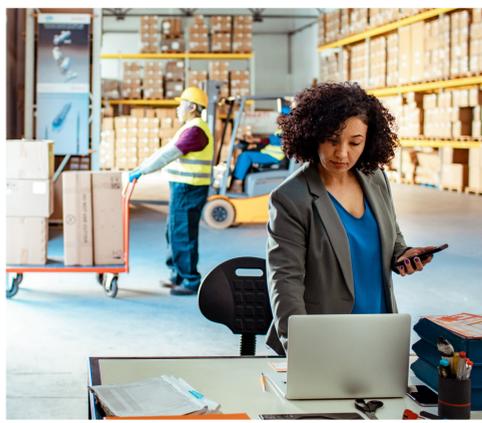
Nearly 2x as likely to report **higher conversion rates.**

Continuous focus drives optimized CX operations.

B2B front-runners continually enhance their CX operations with new talent, processes and technologies.

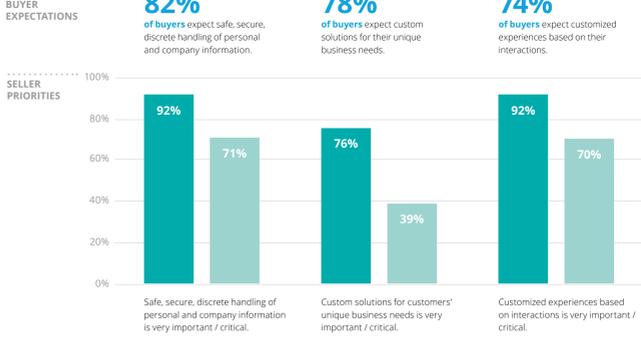
Among front-runners:

- 54% are hiring **new personnel & reskilling staff** to optimize CX.
- 48% are increasing strategic **focus on holistic digital** transformation.
- 46% are establishing a dedicated **CX team.**
- 45% are **consolidating processes** & technologies.
- 40% are **using AI** to create more efficient interactions.



Front-runners tap data to tailor experiences and offers.

B2B front-runners know that to deliver on new expectations for customization and privacy, they must fully realize the value of their most important CX asset—the data they collect. The research proved this out: buyers not only expect sellers to track and collect their data—they prefer the sellers that tailor experiences and offers based on their data history.



New self-service solutions make it easier for customers and curb expenses for sellers.

Buyers are clamoring for self-service options, and B2B front-runners are answering that demand by deploying intuitive, digital solutions that are a win for everyone. These new solutions not only help buyers access account information and product / service details on their own or get support quickly—they reduce sellers' overall costs of servicing customers too, at a time when economic pressures are mounting.



With costs of servicing customers soaring, front-runners are seizing the win-win of digital solutions.

79% said the importance of overall costs of servicing customers had increased as a priority in the last six months.

88% said reducing these costs is a priority over the next 12 months.



Efficient self-service options

Buyers: 79% want them.

Front-runners: 94% said enabling efficient and effective customer support is a priority over the next 12 months.



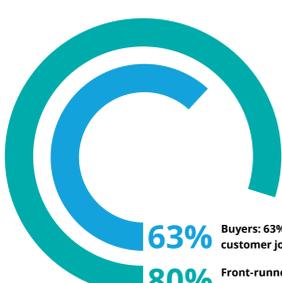
Easy-to-use customer apps and websites

Buyers: 75% want them.

Front-runners: 75% said improving customer-facing apps and websites is a priority over the next 12 months.

New levels of personalization elevate CX.

From the first point of contact forward, front-runners recognize they need to seize every opportunity to personalize CX. Personalization is hard to do well, but increasingly it's the key to converting prospects into customers. In fact, failure to personalize is the leading reason that prospects won't work with sellers. And once the relationship between buyer and seller is formed, customers expect sellers to continually tailor new solutions for their unique needs.



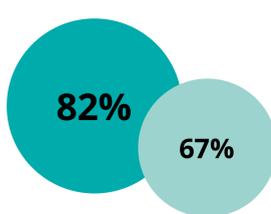
Yet all sellers—even front-runners—acknowledged that personalization is still hit or miss, with only around one-quarter of sellers able to consistently personalize their outreach and solutions.

28%

of all sellers deploy only or mostly personalized communications or content.

Heightened focus on CX lifts bottom lines.

Front-runners are putting dollars behind their focus on CX, because it's paying off. Despite the challenges, B2B front-runners recognize CX as an engine for driving customer engagement and, in turn, accelerating brand value. These leaders credited their CX strategies and capabilities for significant improvement in bottom-line results, and they're not taking their foot off the gas.



82% of front-runners plan to **increase CX spending**, compared to 67% of sellers with low maturity.

2.5X

The investment is paying off in stronger revenues. Forty percent of B2B front-runners exceeded revenue goals vs. 16% of sellers with low CX maturity.



Get in front of the new B2B.

An overwhelming 83% of B2B buyers said they've shifted their primary way of interacting with sellers from in-person to digital. And B2B CX front-runners have stepped up, overcoming new challenges by embracing this shift and deploying new solutions. In doing so, they're delivering resonant CX that translates into stronger conversions, higher revenues and long-lasting relationships.

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About the research.

In mid-2022, we commissioned Forrester Consulting to follow up on our 2020 B2B CX research by conducting paired surveys with 319 B2B purchase decision-makers (buyers) and 315 B2B sellers across technology / tech services, manufacturing / materials, financial services / insurance, consumer product goods, health care, life sciences, retail (including wholesale), oil / gas and telecom. The maturity model that identified the new B2B front-runners among sellers was based on self-reported CX capabilities, strategies, customer communications and success in achieving revenue and CX goals.