

Who's In Charge Here?

by Jack Loechner, Staff Writer

Today's buying committees are diverse; Millennials are already taking their seats among Generation X and Baby Boomers at the buying table, making navigating the already complicated buying environment even harder, thanks to their different preferences.

According to a SnapApp and Heinz Marketingsurvey over two weeks in late June 2017, to understand and identify the generational differences, and impact of those differences, on the B2B sales process and buyer's journey, the report looks at the differences between the rising Millennial buyer, their Generation X and Baby Boomer counterparts, and how B2B marketing and sales strategies can address the gaps between them.

The responses came from 503 professionals with buying influence and/or authority across B2C and B2B businesses, in different functional areas, and from organizations that range from SMB to large enterprise. The **key findings** included:

- The Millennial buyers are no longer just coming, they are here, they are active members of today's buying committees. 13% of Millennials are already making purchasing decisions, while another 28% are influencing them. B2B marketing and sales professionals who assume Millennials only impact the B2C world are mistaken
- The Millennial buyer is introducing a new marketing and sales journey, one that's more independent than Generation X or Baby Boomers. The Millennial buyer conducts extensive research before making a decision and early sales engagement is a big turn off. Unsurprisingly, across generations says the report, no one really likes white papers as a research tool
- A more independent marketing and sales journey means that Millennials reach out to sales much later in the process than their Generation X and Baby Boomer counterparts. Nearly 60% of Millennials reported that they only engage sales in the middle of a purchase decision, actively avoiding sales until only after they've had a chance to do some research on their own
- Authenticity and trust are the keys to winning the influence of the Millennial buyer, says the report. Where Generation X and Baby Boomers rely on the guidance of a salesperson, Millennials look to their peers, experts in the field, or other sources for insight

- Millennial buyers crave trust and respect from their peers. They search for solutions that are helpful to them first, not necessarily their team. This individualistic mindset puts them at direct odds with the other two generations – who are much more team-focused problem solvers, meaning that Generation X and Baby Boomers likely view Millennials more as self-centered. Millennials do not wait for traditional organizational processes to solve their own problems, they just go solve them, concludes the report

The buying habits of Generation X fall between Millennials and Baby Boomers, creating even more uncertainty within the buying committee. Unlike Millennials, however, Generation X is more likely to reach out to sales at the beginning of the decision-making process, which aligns closely to the actions of Baby Boomers. In fact, Generation X and Baby Boomers share more commonalities than differences:

Comparison Of Buying Groups			
<i>Cohort</i>	<i>Age</i>	<i>Typical Role</i>	<i>Key Behaviors</i>
Millennial Buyer	18-35	Researcher or influencer	Seeks solutions for their own issues; vendor values are important; avoids sales at all costs
GenX Buyer	36-55	Influencer or decision maker	Focuses on features; engages sales early; relies on salesperson for insight on solutions
Baby Boomer Buyer	Over 55	Decision maker	Seeks solutions for team; skeptical of free trials; relies on experts.
<i>Source: SnapApp, September 2017</i>			

The buying committee today is diverse, says the report. With anywhere from three to 10 stakeholders when looking at companies with over 100 employees, 45% have a minimum of six stakeholders. Isolating companies with more than 1,000 employees, the number jumps to 10 or more. The power and influence of Millennials on these committees is growing fast. Today, 13% of Millennials are already making buying decisions; an additional 28% more are influencing decisions. A total of 82% of Millennials are involved in the buying committee in some way. The role of millennials on the buying committee is like this:

- **Researcher** 38%
- **Influencer** 27%
- **Other** 5%
- **Decision Maker** 13%
- **Project Manager** 17%

For organizations who want to effectively engage buyers, marketing and sales must pay attention to the Millennial buyer and their influence on the buying committee. The old playbook won't work, says the report, not just with them, but Baby Boomers and Generation X as well.

The report concludes with some best practices for success:

For Millennials:

A noninvasive approach is key to gaining any traction within this cohort:

- Ensure solutions emphasize the relevance to the Millennial buyer and their issues specifically.
- A company must win the trust of those that the Millennial buyer trusts.
- Best pieces of content include: blog posts, infographics, videos, ungated eBooks.

For Generation X,

Marketing and sales should reach out early in the buying process:

- Highlight the product details and be clear about benefits for the whole team vs. individuals.
- Use data, analytics, and other measurable statistics in your conversations.
- Best pieces of content include: webinars, charts/graphs, brochures.

For Baby Boomers

Early engagement goes a long way with this generation:

- Lead with how your product benefits the members of their teams, rather than individuals.
- Use data and analytics to clearly show the value of the product.
- Best pieces of content include: webinars, charts/graphs, interactive eBooks.

For [additional details](#) from SnapApp, please visit here.

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