

THE MODERN BUYER AND SALES EVOLUTION – THE BUYER'S JOURNEY FOR THE SMALL, MEDIUM SIZE COMPANIES AND FREELANCERS

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Abstract

The article proposes a new approach regarding the Modern Buyer in the Industrial Revolution 4.0. It offers a response to the issue how the Modern Sales persons can behave into the new economic environment. Big Media Agencies, like Hubspot and SalesforLife have been launching since 2006 into the market, but addressing their results of their researches for the big multinational companies and for other potential customers. In this article it's proposed a specific approach for the SMMs and freelancers. In fact, there is a new approach for the Buyer Journey using the social media. The article aims, using the online management method, to find a series of steps to buy the potential customer, viewed from the perspective of an SME or a free professional. The basic idea is to be a small number of buying steps so that, without the systems, processes and tools of a digital media agency, the less specialized worker with few resources at his disposal can make effective marketing.

Keywords: Buyer journey, Social selling, Hopscotch, Digital selling, Sales 2.0

1. INTRODUCTION

In current business environment the customers' behaviour has changed. Before buying something, between 72% and 82% of customers browse the internet for information. The habits of buying goods and services have virtually changed.

Given such circumstances, it is natural that the sales agents' work practices should be adjusted to the customers' habits. Formerly they used to sell; now they are buying. Consequently, the work must follow a new selling process that keeps an eye on how potential customers go shopping. It is about both B2B and B2C purchases.

The article proposes answers to 2 important questions: What is the new way of purchasing goods and services for the modern consumer? How can a small or a freelance company reach the modern client so that they can present their offer?

Let's take them one at a time.

Internet consultation before buying a product or service is a certainty today. In the article we do not refer to FMCG or standard products: phones, TVs, home appliances, shoes, clothes, etc. We refer to those products or services with a higher degree of complexity. However, in any kind of commercial transaction we can refer to the adage: "We all love to buy, but we hate to sell something to us."

At this point in the discussion it is important to specify that there are 2 ways to make transactions using social networks. The first refers to online shopping, where the customer leads the process up to the end, meaning he actually pays what he bought. The second one starts with establishing a connection with the potential buyer and ends up establishing together with him the dates of a face-to-face meeting. From this point onwards, the classic, advisory sale resumes in B2B or B2C transactions.

This is also an important point because it comes to a number of costs. Online sales have the big advantage of having lower costs, being even better targeted to the target market. On the other hand, digital sales also have their cost. In this context, B2B or B2C sales, although they can help with the digital method, need to be further supported by classical sales skills and techniques. In other words, preparing a salesperson today requires, besides traditional training and at least training for online prospecting, and getting the first face to face with the client. Consequently, the time and investment needed to prepare a salesperson are more costly. However, there are few businesses where digital sales can be ignored.

2. LITERATURE REVIEW

A small-sized or self-employed company has limited options to make it work effectively in the social media area for at least two reasons. It still needs options because classic marketing is often costly and because today, the use of social networking for business purposes can be more penetrating, cheaper and especially effective, given the massive presence of potential customers on social networks.

The first reason is related to the degree of sophistication of today's algorithms in social networking. It is known that digital marketing has come to include niche crafts, which also have a core in the area of classic marketing. This is why special schools have appeared in this respect. However, a small or a freelance company has limited time to do such specializations.

The second reason is the need to professionally approach online presence for business purposes, even if access to professional systems, processes and professional tools is limited. In addition, today's GDPR regulations are in place, which require more professionalism in dealing with the modern buyer.

In this sense, there is a need to find a simpler and yet more effective way of working. It starts with understanding the behaviour of the modern buyer who uses social networks primarily for entertainment and secondly to fish opportunities related to his current needs (Burlea Schiopoiu, 2008).

Traditional sales are based on two methods: push and pull. Pull methods are generally found in the FMCG area and are based on intense marketing in the sense of attracting customers to products. The push method generally meets the advisory sales area - the customer is contacted, and then a series of successive steps is available for sale. Typically, sales steps look like a funnel, with many prospects coming in. Subsequently, their number decreases as they advance in the sales process.

Unlike the traditional sales, in social selling there is a clear distinction between the salesman's perspective and a buyer's perspective.

Hubspot introduced on the market, as early as 2006, a new behavioural pattern of the modern buyer, called « The Buyer Journey ». It consisted in « Awareness, Consideration, Decision ». They came up with a parallel approach as a response to the buyer's new behavioural pattern, a set of work processes and tools for sales agents, however from the perspective of big marketing and sales departments, potentially accompanied by the media agencies in their promotion endeavour.

Insidesales has another approach of the selling process: Planning, Opportunity Qualification, Opportunity Strategy, Executive Sponsorship, Solution Development, Close.

All these approaches have two key points: MQL (marketing qualified leads) and SQL (sales qualified leads). It requires the integration of the marketing and the sales departments and a new function called "Sales Enablement". Up to a point, the buyers are driven to the corporate website and qualified in marketing terms. Thenceforth the sales professionals come in. A very good coordination and work in teams of mixed specialization are necessary.

In such conditions, it is obvious that the key role is played by specialized departments that create content to appeal to potential buyers by using specific digital marketing methods.

However, what about SMMs and the freelancers? They do not have such a support.

In order to avoid the trap according to which the new technologies and tools can deal with anything, one should say that there are strong points and weak points in social selling.

Strong points: one does not need to inquire about testimonials and recommendations from existing customers, no more cold telephone calls and no more discomfort with telephone refusals, the talks become nice and develop in a safe environment, you can always learn something from your own posts,

you can build relationships and it is easier and cheaper to maintain them in time, free promotion, facilitated, cheaper service, more comfortable reaction than face to face (Burlea Şchiopoiu, 2009).

Weak points: the traditional way, with collection of references and telephone contacts, is shorter and more direct, it requires collaboration or sales and marketing skills, since you need to find relevant content, to share it easy and in time, to “follow up” the talks and measure the results, it needs using CRM technology, you cannot see or hear the potential buyer’s reaction.

In the Sales 2.0 age (sales influenced by the virtual environment) a switch between the terms of customer and buyer can be noticed. Although any buyer can become a customer, in social selling there is a difference of terms, precisely in order to emphasize the new behaviour of buying goods and services. Today’s customer is buying and does not like to be sold to, that’s why the term “buyer” is used (Burlea Şchiopoiu, 2014).

For this reason, the seller’s skills in the depth of the 4.0 Industrial Revolution are different, according to the Harvard Business School and to Hubspot. From sales closing skills, identification of needs, persuasion, debunking objections, the change requires passing to such skills as preparation, adaptability, relevant experience, brain, passion, creating a relationship. According to Salesforlife, the modern salesman’s features are: accommodating technology, sharing ideas, proving business insight, efficient communication, looking for partners, know how to use data.

Although the emergence of new technologies generates an overdose of confidence, as any novelty, they are not and will not be a universal remedy when it comes to sales and purchases.

No matter how well-built a website, how efficient an online store, how sparkling a blog, how inspired the Facebook, LinkedIn or Twitter posts might be, they will not sell by themselves. It takes a well-prepared system involving marketers, IT specialists, sales professionals, sales managers, and supply staff.

For this reason, there is a great likeness between Sales 2.0 and Sales 1.0 – business management. As Peter Druker (1995) said, “If you can’t measure it, you can’t manage it”, the CRM or Salesforce.com applications stay in power. They gather daily activity data, aggregate them and provide information about the effectiveness and the efficiency of the sales and service business. Business management means to do what you should do, when and as many times as it is needed, every day.

The lack of marketing or sales enablement device makes SMMs and the freelancers vulnerable in terms of drawing the buyers to their goods or services through the online environment. Such vulnerability comes precisely from the “content”. Not everybody can maintain a blog, not everybody can frequently write articles with a content that is relevant to buyers, not everybody can frequently post

appealing pictures with a message dedicated to selling. Moreover, the time dedicated to the internet steals from the time needed for customers, when it comes to large sales teams or to freelancers.

The question here is: “What to do for SMMs and freelancers?”

There is a solution. You can be a Content Creator or a Content Curator. The Creator uses his own imagination and resources of inspiration to create relevant content. The Curator uses relevant content from other sources.

Marketo submitted this aspect to debates, taking this information from research:

TABLE 1. WHAT TYPES OF CONTENT DO YOU MOST TRUST AND VALUE?

What type of content do you trust and value?	% of respondents
Professional association research reports/white papers	67%
Industry group research reports/white papers	50%
Customer case study	48%
Analyst reports/white paper	44%
Independent product reviews	40%
Vendor-created content (white papers, etc.)	9%

Source: CMO Council – Better Lead Yield in the Content Marketing Field

As you can notice, the content coming from reliable trustful sources is more efficient than one’s own content. The subject material appears trustful as it is coming from another source, ideally a source with a “name”. Ideally, the Content Curator should add a 200-word comment.

3. METHODOLOGY

The resources of a SMM or a freelancer are limited, both in terms of posts with relevant content and in terms of work with a team of various specializations.

The answer for them is finding a set of specific tools which on one hand:

- should help them understand The Buyer Journey along the buying process, but from the buyer’s view – it deals with the “context”;
- should offer the salesman a Selling Process which follows The Buyer Journey phases from the salesman’s view.

In this respect, the article comes up with the following approaches under the name of Queenable Tools:

- The buyer’s view:

THE BUYER’S JOURNEY



FIGURE 1. THE BUYER JOURNEY FOR SMMS AND FREELANCERS
Source: author’s work

One should mention that a SMM or a freelancer has specific advantages as compared to big companies or the media agencies. They are: a more direct, more human relationship with the buyer, the average cost per sale is lower, therefore the cost per product or service is more accessible, flexibility in pricing and in decisions, flexibility in service.

The main purpose of the research is to develop two tools that are able to meet the demands of the modern buyer specific to the 4.0 Industrial Revolution and of the sales agent of the Sales 2.0 age. This research is based on a work method deriving from polls conducted with potential buyers and salesmen. We selected a group of 44 buyers of various products and services that are not particularly addressing SMMs and freelancers « and used primary data collection, such as a questionnaire and face-to-face interviewing ». Then we did the same with 42 sales professionals of the same market. All the face-to-face talks were valid. There were interviews structured with each buyer and with each salesman. We correlated the salesmen’s performances, skills and work experience to the requirements of the new work manner Sales 2.0.

4. RESULTS

Two polls taken on SurveyMonkey were sent to 2,506 LinkedIn contacts:

The following analysis resulted from the talks with the buyers.

TABLE 2. THE BUYER JOURNEY FOR SMES & FREELANCERS – DETAILS

THE MODERN BUYER AND SALES EVOLUTION – THE BUYER’S JOURNEY FOR THE SMALL, MEDIUM SIZE COMPANIES AND FREELANCERS

Q	What is your gender?	What is your age?	What is your approximate average household income?	What is your job role?	When you want to buy something (non-food products), what are you doing first?	When you search on internet, what action are you doing first?
A	61% female/39% male	35-44 the most chosen choice	25,000 – 49,999 \$	Individual Contributor 2%, Team Lead 9%, Manager 24%, Manager 15%, Senior Manager 9%, Regional Manager 5%, Vice President 3%, Management C-Level 2%, Partner 0%, Owner 31%, Volunteer 0%, Intern 0%, Other	Discuss with an agent 2%, Search on internet 73%, Ask the friends 19%, I'm going to supermarket 6%	Search using keywords or phrases 77%, Search for companies 19%, Direct purchase 3%, Search for an agent 1%

Source: author's work

We combined the poll results and translated them into the said tools – the first answers into “The Buyers Journey for SMEs and freelancers”.

TABLE 3. THE BUYER JOURNEY FOR SMEs & FREELANCERS – BUYING PROCESS

Q	Buying process_ What action are you doing second time?	Buying process_ What action are you doing the third time?	Buying process_ What action are you doing in the fourth stage?
A	Online purchase 8%, Ask for an agent 5%, Finding for products or services 71%, Speak with my friends and with my family 16%	Speak with an agent 11%, Explore the alternatives 68%, Buy the products or services 7%, Go to the specific store 14%	Consider the most suitable solution for me 76%, Ask for an agent 7%, I'm going to the shop to discuss with a specialized person 11%, Continuing the search 6%

Source: author's work

The data was gathered following the responses to an online questionnaire. We have used this method precisely to involve potential buyers who are familiar with the online environment. Respondents live in big cities, generally in Bucharest. It is relevant because we know that the Romanian SME business is concentrated in over 60% in Bucharest and the neighbouring area. In fact, it is noticeable that SME owners have the highest response rate, along with managers in various companies. Regarding how to search for information on the internet, buyers focus on keyword search. This shows that today, it's easier for buyers to get into the internet and get a first shot about the products and services they're looking for. In addition, they talk to friends or acquaintances on social networking about buying intentions, looking for recommendations. In fact, there are many social networking groups that are dedicated to purchasing various products.

The first step in the buying process is obvious, where the potential customer is looking for a product or service. As expected, the second potential buyer's action is to discover something of interest. It should be noted that 16% of potential clients ask a friend. Today it seems like social networks make this very easy. Unlike traditional sales, the potential buyer speaks only in 11% of cases with a salesperson, but continues exploring the online environment, or even goes to a store or a specialized office. Here is a sensitive point, because the probability of coming to our business is very small. Fourthly, the customer finds the desired product or service in the online environment, or prefers to go to a classical office or department store. That's why it's important to understand this type of behaviour (Schiopoiu Burlea and Remmé, 2017). Depending on this process, one can imagine the process of online promotion of an SME or a self-employed.

The results upon the implementation of the tools are:

The sales regarded life insurance, consultancy services and HVAC. Mainly it is about B2B 54% and B2C 46% sales.

The conversion rates between the process phases are: 46% between Phases 1 and 2, 11% between Phases 2 and 3, and 9% between Phases 3 and 4.

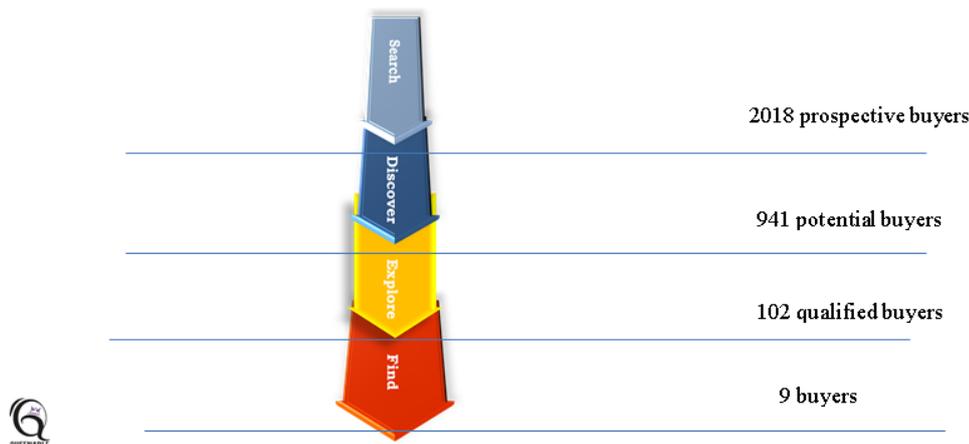


FIGURE 2. WORK TOOLS
Source: author's work

Two days of class training were necessary for learning how to work with the two tools, and then they were followed by business coaching sessions of 15' – 30' each on a weekly basis for six weeks.

In the « Commitment » phase, all the sales needed face-to-face meeting with the Buyer. In this phase, the traditional selling skills are useful.

It is reminded that the large number of potential customers is reflected in a relatively small number of buyers. The online environment involves a pull method, where the potential buyer comes to the salesperson. This process happens only through specific and well-targeted actions. The process can be intuitive and follows the online potential of the potential buyer in the mirror.

5. CONCLUSIONS

A structured approach of the selling process brings advantages both to the salesman and to the buyer:

- It facilitates the buyer's experience along the buying process through the salesman's better reaction to the former's natural buying behaviour;
- The salesman can understand the effectiveness of his measures by watching the conversion rates from one phase to another ;
- Systemic work habits are created, they can be subject to planning and are predictable to the salesman;
- The structured approach facilitates for the salesman an understanding of the « Context », namely the phase in which the buyer is in the process of purchase of products and services.

It is important to understand that the Queenable tools are made to be used in parallel, as facets of the same coin – each phase in The Buyer Journey has a corresponding phase in the selling process.

The Queenable tools are useful for the Sales 2.0 sales professionals as an alternative to the solutions offered by the media agencies or by the big companies. They can be used as independent solutions for growing business but also as a bridge to increasing income until the company switches to a higher level and can use mixed teams specialized in online work. The imaginative structure thereof makes them easier to remember and allows learning by « gamification», which is another process specific to the 4.0 Industrial Revolution.

The proposal is to use both the traditional selling process and the social selling. In fact, except for the FMCG products, the other products and services need a combination between the two types of sales – Sales 1.0 and Sales 2.0. In this phase of technological development, we still need human interaction, particularly for the sales of advisory type. The proportion of the combination between traditional selling and the selling through social media varies with each business.

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