



Understanding B2B Buyers

The 2016 Benchmark Study



This study

was conducted by **Cintell** in partnership with



Welcome

Welcome to the first of what I hope to be many annual industry benchmark reports examining how companies are doing as it relates to understanding their B2B buyers.

Heading into 2016, my team and I are proud to present the findings of this research to the marketing and business communities, and we couldn't have done so at a more critical time in the history of our profession. As we compete to earn the scarce attention and trust of our overwhelmed, empowered buyers, this is an area of strategy that is fundamental and critical for B2B organizations to get right.

The company who understands their buyers best, wins.

Though the concept of a "persona" - a fictional character used to understand and humanize a particular audience segment - has existed for years, our study dug deeper to uncover why organizations fail to create, update, maintain, or apply persona intelligence in meaningful ways, rendering them ineffective.

Thank you to **Samantha Stone**, founder and principal analyst of the Marketing Advisory Network for being the other half of my brain on this initiative from start to finish. Thank you also to the excellent teams at **MarketingProfs**, **Direct Marketing News**, **Merit Direct**, **Target Marketing Magazine**, and **ResearchScape** for their efforts in expanding the breadth of our survey to a wide variety of B2B organizations across North America.

The responses within shed light on an often misunderstood topic - how high-performing companies understand their buyers, maintain that information, and put the insight to use within their own businesses. I hope you are inspired to follow their example and lead the customer-centric charge in your own organization.

“The company who understands their buyers best, wins.”



Best,
Katie Martell
CMO and Co-Founder
[Cintell](#)



A note from Samantha:

There are some important things we know about Personas.

They are hard work.
They are hard work.
They are hard work.

All kidding aside, for many B2B marketers persona marketing remains an ideal surrounded by a fair amount of mystery. Garnering buyer insights remains one of the most difficult jobs for modern day marketers. Yet, we know personas can add tremendous value to the organization. Luckily, there are proven methodologies for conducting and using qualitative and quantitative persona research to uncover these insights.

Teamed with Cintell, the Marketing Advisory Network led this persona benchmark study to uncover what's working for the most effective marketers. By breaking out the practices of those reporting that they exceeded, met or missed revenue and lead goals in the last 12 months we uncover insightful truths about the state of buyer personas and insights into persona marketing.

The results provide a clear roadmap for implementing best practices in 2016.



- **Samantha Stone**
Founder and Principal Analyst,
The Marketing Advisory Network



“By studying the practices of B2B marketers that are exceeding revenue and lead goals, a clear roadmap for implementing personas emerges.”



The Marketing Advisory Network

Methodology

» Behind the scenes of the benchmark study.



RESEARCH FORMAT

In November 2015, we conducted a web survey of business and marketing executives from companies in North America.

These respondents represented companies of all sizes from fewer than 25 employees to over 5,000.



PERFORMANCE

We asked them to report on their ability to exceed, meet, or miss goals related to lead generation and revenue creation, among other criteria. We then correlated the resulting insights within these performance segments.



PROMOTION

The survey was promoted directly to marketing and business professionals through email and social channels with the help of our partners at MarketingProfs, Direct Marketing News, Merit Direct, Target Marketing Magazine, and ResearchScape.



REACH

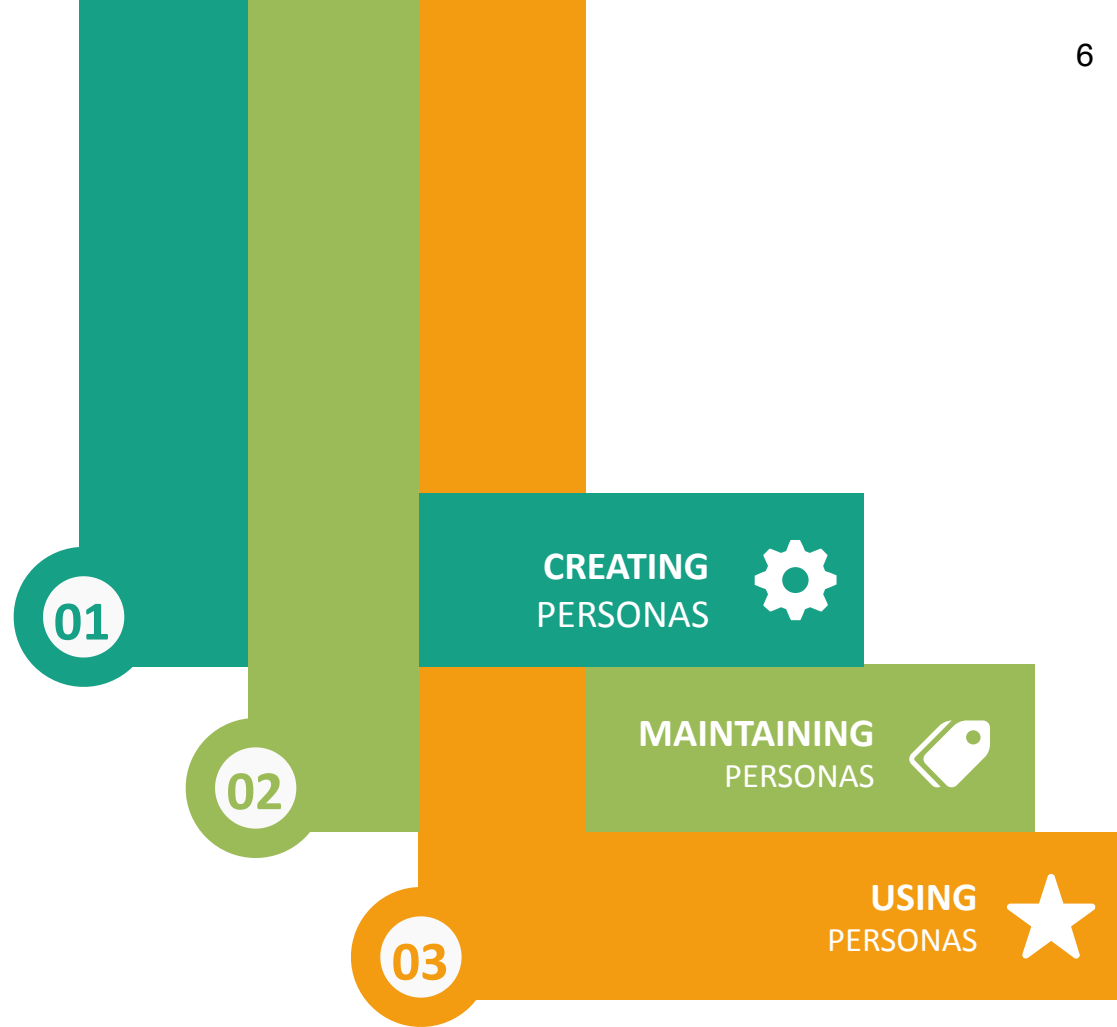
A total of 137 respondents completed the survey. Popular job titles represented were Director, VP of Marketing, Chief Marketing Officer, Product/Solutions Marketing Manager, Director/Manager of Lead Generation, and Director of Communications.

Outline

In this report we looked at three core functions related to personas and understanding buyers.

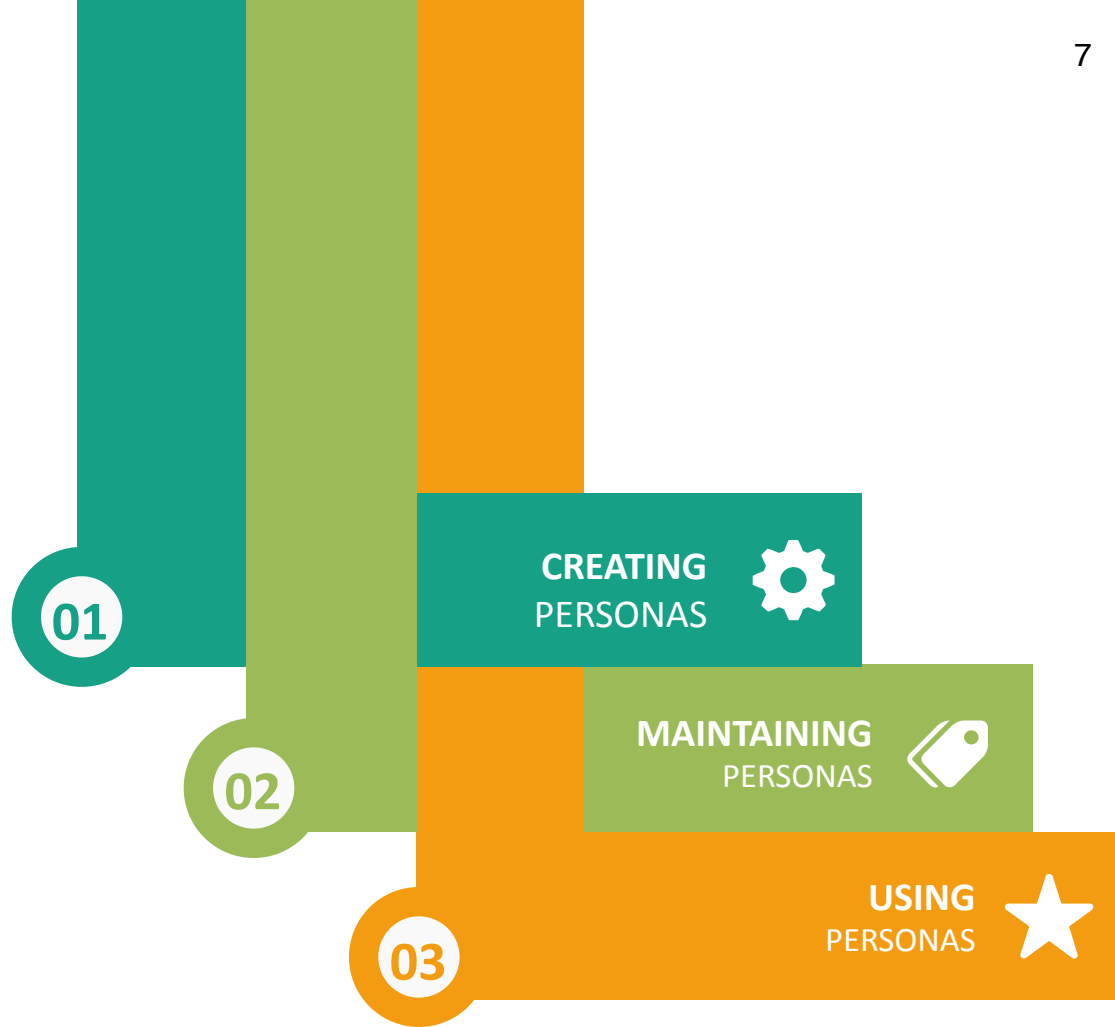
1. Creating personas
2. Maintaining personas
3. Putting insights to use

» Across the board, results indicate that organizations who exceed revenue and lead goals are **more effective at creating, using, and consistently maintaining personas** than companies who miss lead and revenue targets.



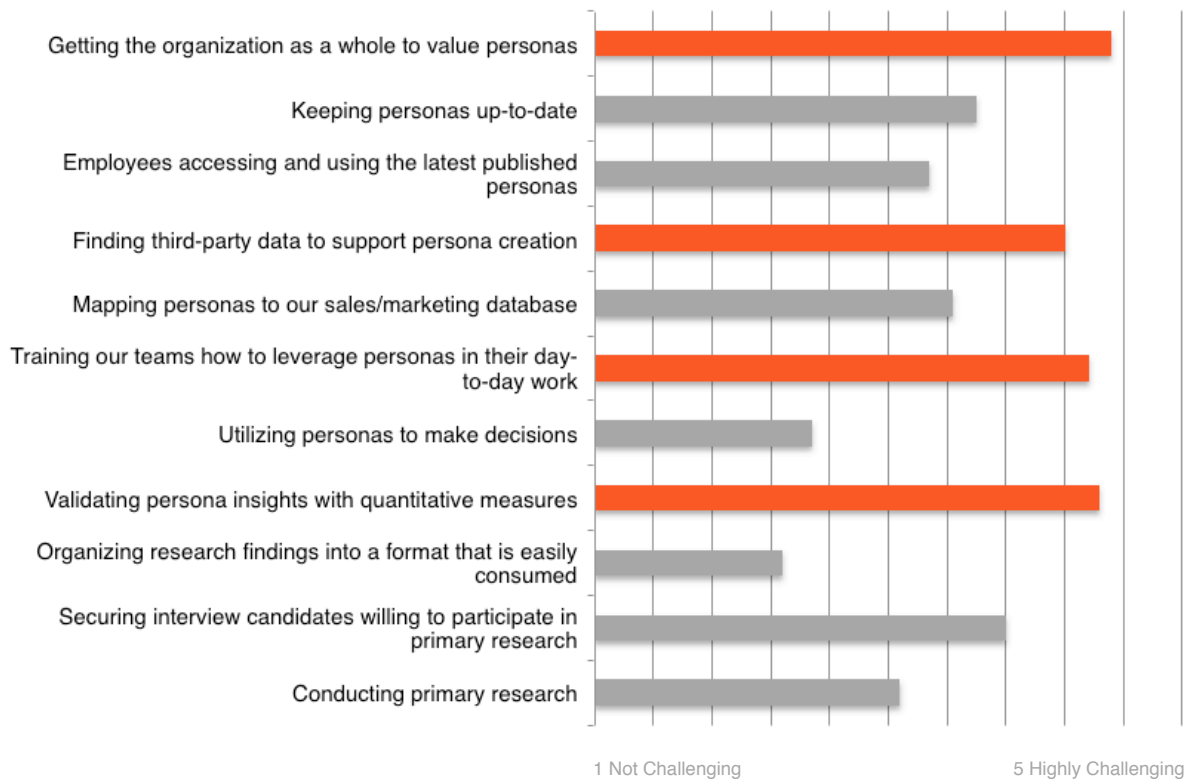
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Top Challenges

We sought to understand what factors challenge marketers from building and using personas effectively. Responses ranged from internal struggles, like getting the organization as a whole to value personas, the most commonly faced issue, to more tactical issues such as validating persona insights with quantitative measures.



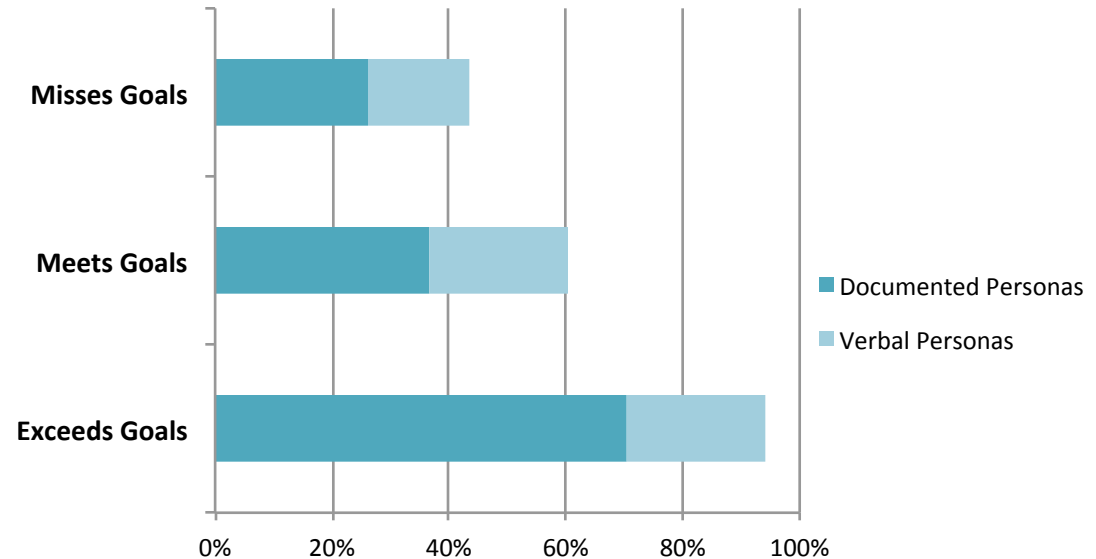
» Top four challenges:

1. Getting the organization as a whole to value personas
2. Validating persona insights with quantitative measures
3. Training teams how to leverage personas in their day-to-day work
4. Finding third-party data to support persona creation

Creating & Documenting Personas

Companies who exceed lead and revenue goals are over **twice as likely to create personas** than companies who miss these goals.

They are also over **twice as likely to formally document personas** than companies who underperform in these areas.



71% of companies who exceed revenue and lead goals have documented personas vs. 37% who simply meet goals and 26% who miss them.

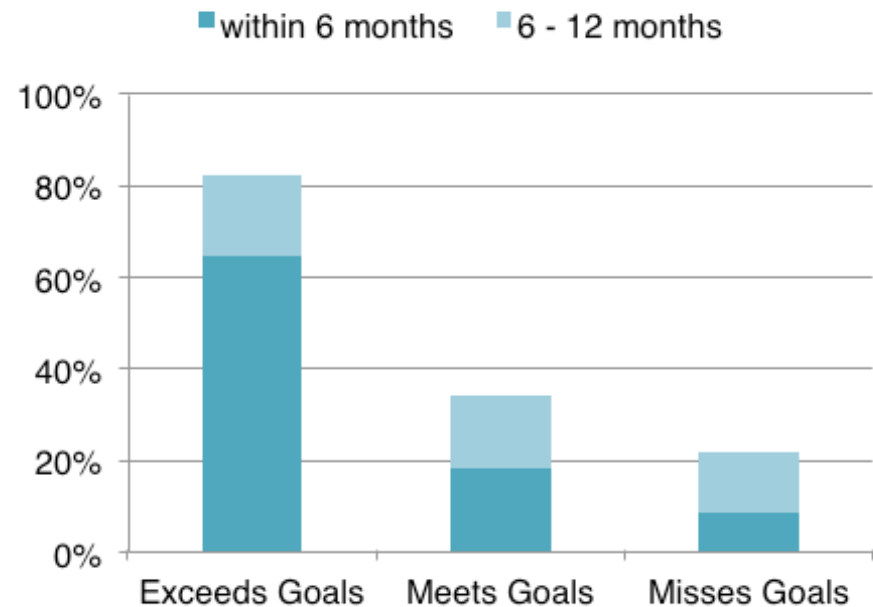
Maintaining Personas

As the worlds of our buyers change and evolve, personas can become stale and out-of-date. We studied how frequently respondents are able to refresh and update personas on an ongoing basis to reflect these changes, whether regulatory (new laws), economic, evolution of technology, shifting priorities, or other changes.

We found that companies who exceed their lead and revenue goals were far more likely (7.4X) to have updated their personas within the last 6 months of taking our survey than their underperforming counterparts.

With so much changing in the world of our buyers, it's no surprise to see such a startling difference between companies who miss and exceed their goals.

What's more, **47.1% of companies who exceed revenue goals report themselves to be consistently effective at maintaining personas**, compared to only 13.0% of companies who fell short of these goals.



64.7% of companies who exceed lead and revenue goals have updated their personas within the last 6 months, compared to only 8.7% of companies who have missed lead and revenue goals, and 18.4% of companies who simply meet lead and revenue goals.

RESEARCH HIGHLIGHT

Companies that exceeded lead and revenue goals were **7.4X as likely** to have updated their personas in the last 6 months than those who have missed these targets.



Sources of Persona Data

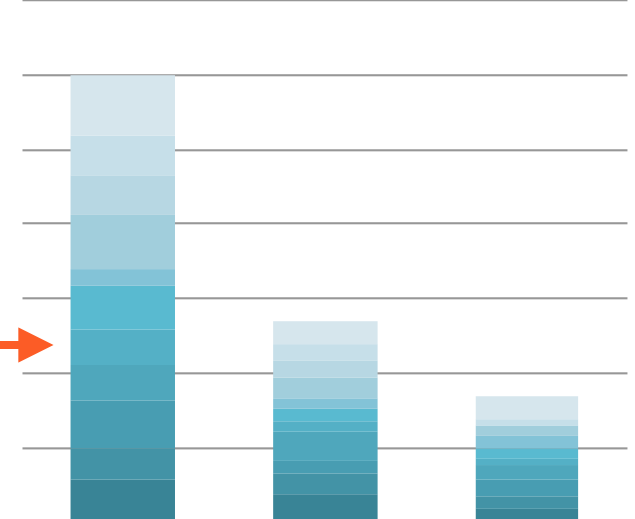
There are multiple sources of intelligence available to marketers to aid in the creation of personas. We found one clear commonality of companies who exceed their goals - *variety*.

High-performing companies use a variety of methods to compile insights about their buyers, while their underperforming counterparts reported using fewer sources of data.

For companies who exceed revenue goals, the top five sources of persona insights include:

1. Conducting qualitative interviews (both customers and non-customers) 82.4%
2. Interviewing the executive team 70.6%
3. Interviewing sales people 58.8%
4. Reviewing CRM/MA data 52.9%
5. Interviewing customer success teams 52.9%

Organizations who exceed revenue and lead goals use far more research mechanisms than those that simply meet or miss their goals.



	Exceeds Goals	Meets Goals	Misses Goals
Qualitative interviews (both customer & non-customer)	82.4%	31.6%	30.4%
Review CRM/MA data	52.9%	23.7%	8.7%
Interview customer success	52.9%	21.1%	0.0%
Interview executive team	70.6%	28.9%	13.0%
Surveys	23.5%	13.2%	17.4%
Interview non-customers	58.3%	15.8%	13.0%
Interview customers but not for personas	47.1%	15.8%	8.7%
Competitive websites	47.1%	36.8%	21.7%
Qualitative interviews customers specific to personas	64.7%	18.4%	21.7%
Read external studies	41.2%	28.9%	17.4%
Interview sales people	58.8%	36.8%	17.4%

Qualitative Interviews

The strongest indicator of success in the persona creation process was the [use of qualitative persona interviews](#).

82.4% of respondents who exceed revenue and lead goals reported conducted qualitative interviews to create personas compared with just 31.6% for those that met goals and 30.4% for those that missed goals.

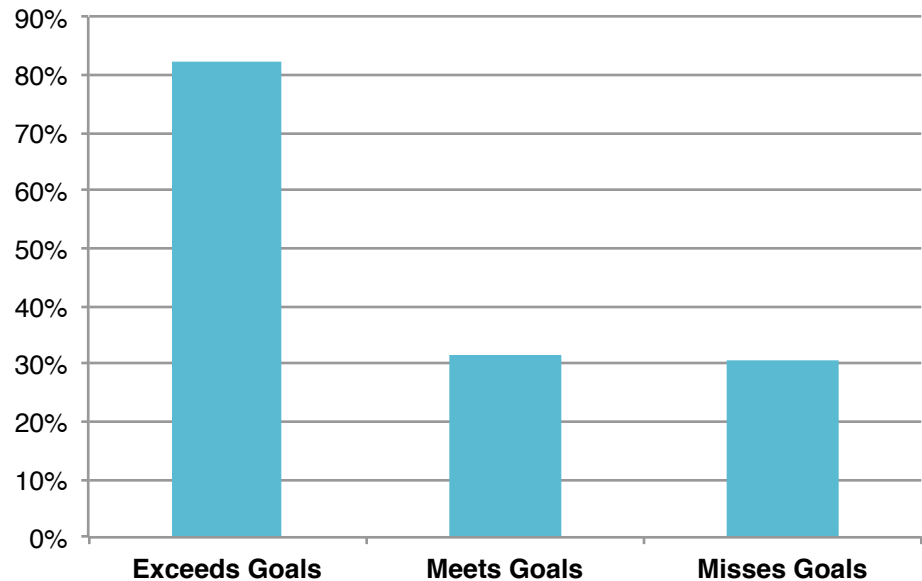
Interviewing real buyers (both potential and existing) challenges assumptions, corrects bias, and informs persona insights from the perspective of the real-world. As our study correlates, this is the most important component of building personas.



Related resource:
[Get your interview groove on with the Ultimate Guide to Conducting Insightful Persona Interviews](#)

70% of companies who missed revenue and lead goals **did not** conduct qualitative persona interviews.

Use of qualitative interviews (both customer & non-customer)



RESEARCH HIGHLIGHT

70% of companies who missed revenue and lead goals **did not conduct qualitative persona interviews.**



What Data is Included in Personas?

The study showed that effectively understanding buyers involves **learning much more than their job titles** or other demographic segmentation information.

Including organizational goals & priorities, drivers and motivators, fears and challenges and buying process information are equally important.

Green indicates the top attribute in each performance segment.

Included in personas	Exceeds Goals	Meets Goals	Misses Goals
Demographic information	68.8%	60.9%	90%
Role in buying process	87.5%	69.6%	80.0%
Buying preferences	81.3%	60.9%	40.0%
Hobbies & interests	37.5%	26.1%	50.0%
Organizational goals & priorities	75.0%	56.5%	50.0%
Drivers & motivators	93.8%	47.8%	40.0%
Fears & challenges	87.5%	56.5%	50.0%
Associations	37.5%	8.7%	20.0%
Content topic preferences	37.5%	17.4%	20.0%
Kpi/success metrics	43.8%	30.4%	30.0%
Personality traits	43.8%	34.8%	40.0%

Habits of High-Performing Personas

What do organizations who exceed lead and revenue targets include in their personas?

Top 5 attributes included

by organizations who exceed lead and revenue goals



High-performing companies are:

- **2.3X** as likely to research the drivers and motivations of their buyers
- **1.6X** as likely to understand the fears and challenges of their buyers
- **2.0X** as likely to include the buying preferences of their personas

than companies who miss revenue and lead goals.



Related resource:

[Learn what goes into an actionable persona with the Intelligent Guide to Buyer Personas by Ardath Albee](#)

RESEARCH HIGHLIGHT

High performing companies
were **2.3X as likely** to research
the drivers and motivations of
their buyers.



The Buying Committee

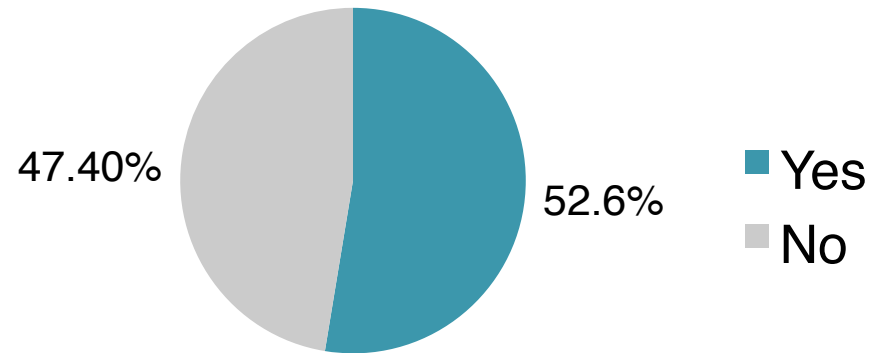
One area of improvement in our study was related to understanding the multiple individuals involved in a B2B purchase decision - the buying committee.

The best salespeople know that in order to close a deal, it's critical to articulate value according to the various needs and preferences of each of the stakeholders involved. Buyer personas can demystify this complexity, but our study found that of those respondents who do have personas, only **52.6% could account for the full buying committee.**

Among companies who are missing lead and revenue targets, a **full 70% are not able to account for the buying committee with their personas.**

There is clearly room to improve our use of personas to understand a full array of stakeholders. This is especially true for companies investing more time and attention on account-based marketing.

Do you account for the full buying committee?



Among respondents who do have personas.

70% of companies who miss revenue and lead goals do not account for the full buying committee with their personas.

Internal Resources

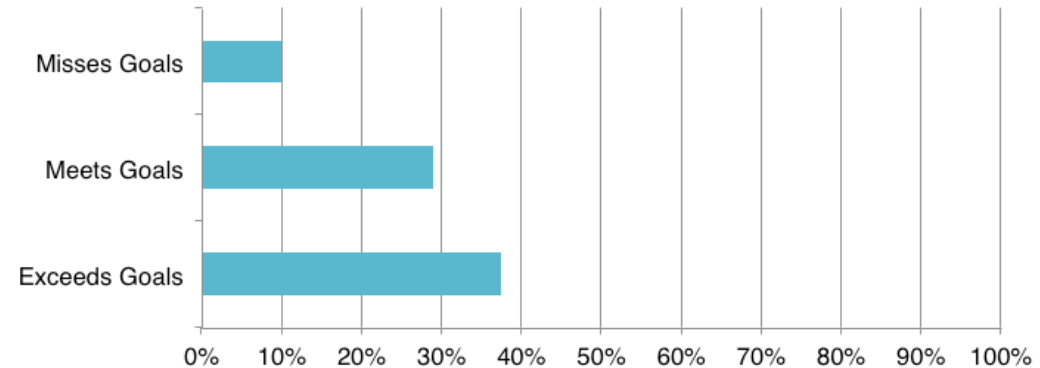
Shockingly few organizations overall had a resource held accountable to create personas. For those who do have someone assigned, their primary job responsibility varied from product marketing to demand generation to everything in between.

Companies who exceeded lead and revenue goals were 3.8X as likely to have an accountable resource internally dedicated to personas. →

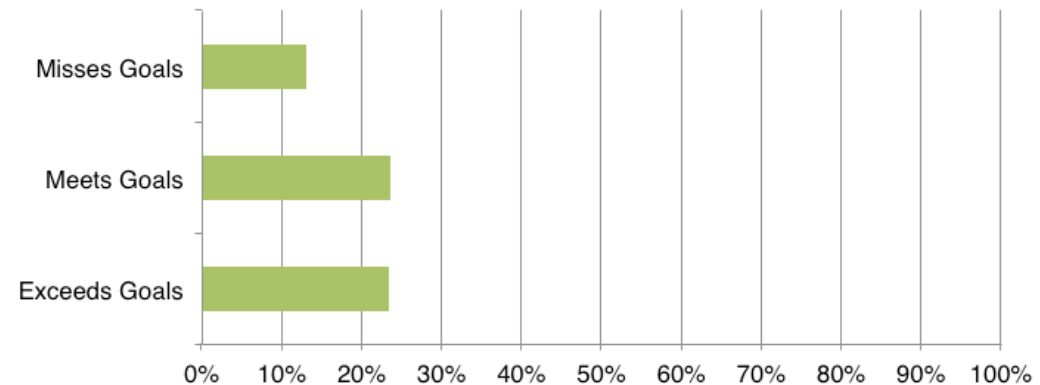
Given the lack of dedicated resources it comes as no surprise that most organizations in our study don't have a budget specific to persona development. Yet, there are real costs associated with conducting, sharing and using research.

In our interview discussions it became evident budget is pulled from many places in the organization in an ad hoc fashion, something many marketers expressed as frustrating to quickly executing their persona plans.

Has An Accountable Resource



Has Dedicated Budget



RESEARCH HIGHLIGHT

Companies who exceeded lead and revenue goals were **3.8X as likely** to have an accountable resource internally dedicated to personas than those who missed these goals.



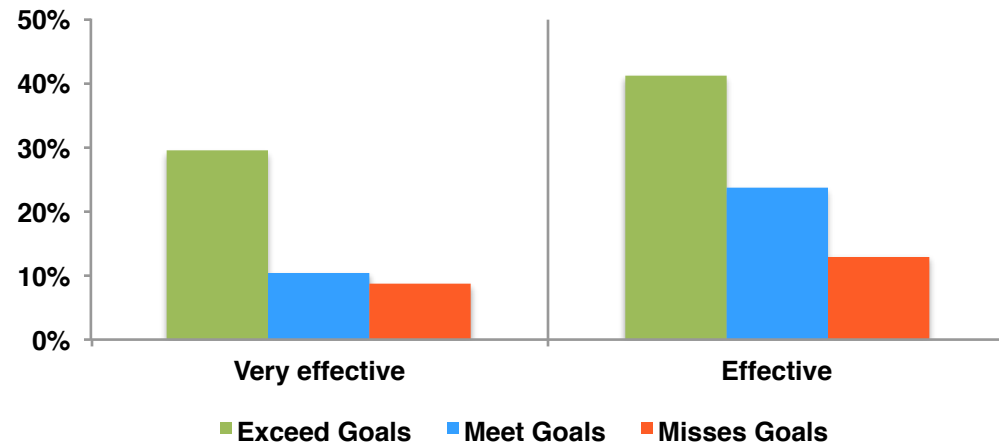
Putting Persona Insights to Work

Our study demonstrated that building personas takes a fair amount of effort. To maximize the return on this hard work, we sought to understand how participating organizations utilize persona insights to inform day-to-day operations.

You'll remember earlier in the report we revealed that the #1 challenge for B2B marketers related to personas is internal. Truly leveraging persona insights across the organization remains elusive for the majority of respondents in our survey.

What became clear, however, is that those who figure it out reap the benefits. **Companies who meet or exceed revenue goals are 2.4X as likely to be effective or very effective at using personas than those who miss lead and revenue goals.**

Using Personas



How Personas Are Used

The most common use of personas overall is by the content marketing team to use personas to guide messaging and tone of voice.

Companies that are more successful put personas to work in more places, helping them to exceed lead and revenue goals.

In fact, companies who exceed lead and revenue goals are 2.4X as likely to use personas for demand generation than those who miss lead and revenue goals.

Overall, only 12.8% of respondents reported using personas to train customer service and support teams to improve their interactions with clients. Yet, these functions touch customers every day. This represents an opportunity for even the best organizations to improve.

	Exceeds Goals	Meets Goals	Misses Goals
Use personas for sales training	52.9%	21.1%	30.4%
Use personas for messaging	58.8%	57.9%	39.1%
Use personas for product development	47.1%	28.9%	21.7%
Use personas for support	17.6%	10.5%	13.0%
Use personas for executives	29.4%	23.7%	21.7%
Use personas for designers	47.1%	28.9%	4.3%
Use personas for demand generation	52.9%	34.2%	21.7%
Inform external agencies	35.3%	13.2%	21.7%

RESEARCH HIGHLIGHT

Companies who exceeded lead and revenue goals were **2.4X as likely** to use personas for demand generation than those who missed lead and revenue goals.



Segmenting by Persona

For those companies who have defined personas, we sought to understand how they translated this segmentation strategy to their marketing database management.

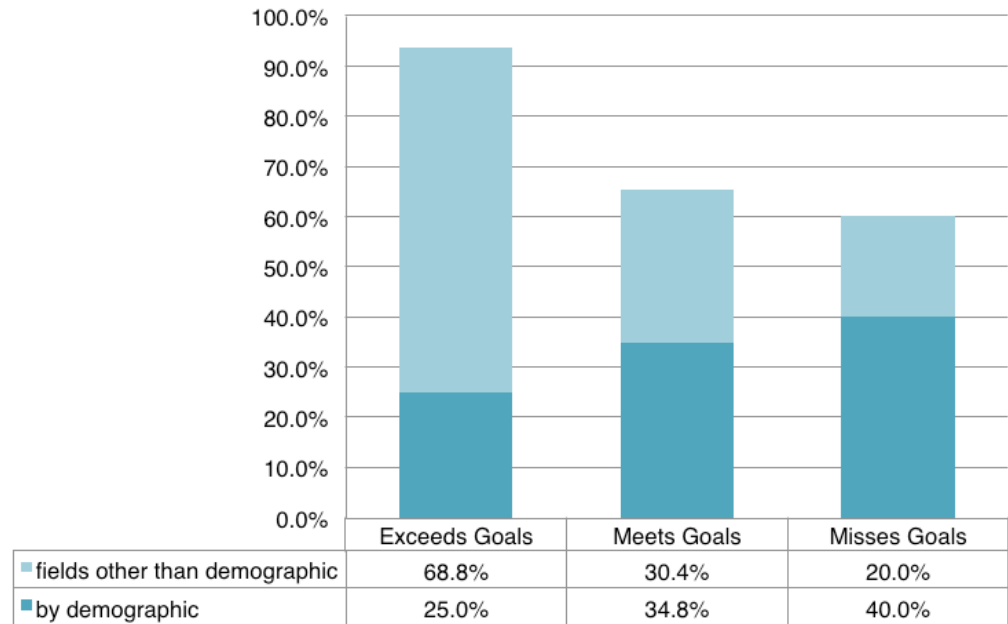
We found that the majority of companies surveyed are using personas to segment their database contacts for lead and customer communications.

93.8% of companies who exceed lead and revenue goals report segmenting their database by persona.

The data shows that the most effective marketers not only segment their database by persona, they go beyond demographic information (title, industry & company size) to identify the contact.

This is an important extension that allows marketers to extend their persona-based strategy to their campaign execution, and ensure the right content is being sent to the right people.

Database Segmentation



Companies who exceed their lead and revenue goals are 3.4X as likely to segment their database by persona-related fields other than demographic criteria.

Roadblocks to Persona Adoption

Much of the reason why personas fail is due to their static format. After all our hard work to create personas we are too quick to relegate them to “PDF purgatory;” left to stagnate and be forgotten.

As a result, **most of the organization can NOT list primary personas and key attributes about them.**

When asked to estimate the percentage of the organization that could list their primary personas and key attributes about each of them, most marketers gave disappointing estimates.

Only 28.6% of survey respondents could confidently report that at LEAST half their organization could name their persona and key attributes, **and only 8.2% felt that at least 75% could.**

Only 21.2% of respondents reported personas stored in a format other than PDF or printed.



“PDF Purgatory”

RESEARCH HIGHLIGHT

Less than 10% of those surveyed felt that **at least 75% of their organization** could name their personas and key attributes.



10 Habits of Customer-Centric Marketers

What do the best companies do as it relates to personas?

Through the course of our study we identified many of the leading indicators of persona success from those organizations who exceeded their lead and revenue goals.

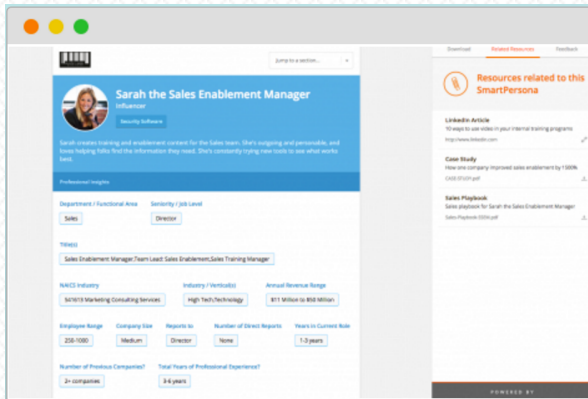
Compared to companies that miss lead/revenue goals,

1. They are over 2X more likely to create personas
2. They are over 2X as likely to formally document personas
3. They are 7.4X as likely to have updated their personas in the last 6 months
4. They use a variety of sources of persona intelligence
5. They conduct qualitative interviews
6. They are 2.3X as likely to understand the drivers & motivations of their buyers
7. They account for the full buying committee
8. They are 3.8X as likely to have an accountable resource internally dedicated to personas
9. They are 2.4X as likely to use personas for demand generation
10. They segment their database by persona, and often with fields other than demographic data

**Read stories from
real marketers in our
series “Habits of
Customer-Centric
Marketers”**



About Cintell



Our mission is to create a customer-centric world. Cintell's persona management platform enables companies to compile a rich knowledge base in the cloud of customer intelligence and operationalize these insights.

The proprietary Cintelligence™ process allows businesses to capture and analyze voice-of-customer research, add actionable third-party data, continuously validate and maintain these insights, and publish live, digital SmartPersonas™.

With integrations into existing business workflows & systems, Cintell aggregates and delivers rich, contextual customer insights companywide.



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