

7 Ways Reviews Fuel B2B Company Initiatives



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Online ratings and reviews have transformed the way B2B buyers purchase software and services. Some 94% of B2B buyers in the <u>2017 B2B Buyers Survey Report</u> say reviews from industry peers are an important factor in their purchasing decisions; 67% say they are relying more on peers for final purchasing decisions.

User reviews can do much more than enhance a company's online reputation. According to the <u>2018 Benchmark Report</u> from review site <u>G2 Crowd</u> and <u>Heinz</u> <u>Marketing</u>, 90% of B2B buyers are more likely to make a purchase after reading a trusted review. By harnessing the power of reviews, B2B software and services companies achieve multiple business objectives — including developing effective content marketing strategies, unearthing competitive intelligence and getting feedback to guide product development.

Here are 7 ways you can leverage ratings and reviews to fuel top initiatives across your organization.

CONTENT MARKETING

Having a finger on the pulse of what people are talking about and engaging with on review sites can help develop a content strategy, according to Lauren Goldstein, Chief Revenue Officer at demand generation strategy firm <u>Annuitas</u>. "It is a huge driver for content strategy because it often speaks directly to the issues that [customers] are facing," she said.

No matter how expertly your marketing content is crafted, it's still created by your company to promote the company's perspective.

"Content developed by the marketing team is content developed from the inside out," says Rebecca Lieb, a strategic advisor, research analyst and author specializing in digital marketing and media. "To be effective with their content, companies need to develop it from the customer perspective."

Conducting customer surveys or soliciting feedback from your sales team to develop marketing content is timeconsuming and costly. Reviews, Lieb notes, provide a continually refreshed stream of customer perspectives at your fingertips. Read reviews to learn what customers see as your product's biggest selling points, and highlight those points in your content marketing.

Don't just use reviews to shape your marketing content – use them in the content itself. User-generated content has power, especially when it comes from validated user reviews hosted by a third party. Here are some ways to repurpose reviews in marketing content:

- Use snippets from reviews on social media. If applicable, acknowledge and tag the reviewer this exposes the review to his or her social circle.
- Post a few of your best reviews on your website as testimonials. Link to third-party reviews from your website so users can peruse more reviews at their leisure.
- Repurpose customer reviews in your sales and marketing collateral as social proof.
- Link to review sites in your email signatures and on company and business social media pages.

2 INCREASING CREDIBILITY THROUGH CUSTOMER VALIDATION

References and case studies show prospects what others think of your product, but they don't tell the whole story. References solicited by your company are never impartial; they're usually your best and most loyal customers, which can make prospects leery of trusting them. In addition, when your prospects contact them over and over again, references can start suffering from "referral fatigue," reducing their usefulness.

What's more, B2B buying decisions are increasingly made "by committee." More than half of B2B buyers in Demand Gen Report's <u>2017 B2B Buyer's Survey Report</u> say the number of people in their buying groups is growing. No one reference can answer all the questions these diverse decision-makers may have.

Reviews can solve all of these problems while saving your business time and money. "Reviews are more objective," explains Lieb. "They're not [buyers] talking directly to the company, but [buyers] talking to each other."

To maximize the credibility of reviews:

- Get authenticated reviews on a third-party site. These are more credible than references chosen by a
 business. They also give prospects the chance to look at your reviews independently, with no pressure and
 without contacting a salesperson. Native advertising platform <u>StackAdapt</u> uses G2 Crowd and has seen
 great success. "G2 Crowd offers an easily accessible platform for prospective customers to see what our
 current customers think of us," says Vitaly Pecherskiy, Co-founder and COO StackAdapt.
- Choose review sites that allow reviewers to assess products in detail. Such reviews provide more specifics
 about a product than references or case studies, so each decision-maker involved in the purchase can
 assess how the product fits their needs. "Reviews go much deeper than references," explains Pecherskiy.
 "With reviews, you can learn a particular strength of a product, [which] helps [buyers] reduce risk."
- Cultivate reviews from a wide range of users. Get reviews from people in different business roles, industries, locations and company sizes. This provides an array of reviews so that all types of prospects can find reviewers whose needs align with their own.



SALES DEVELOPMENT CONTENT

Reviews can drive sales development in several ways. To leverage the power of reviews for sales:

- Engage with prospects that are active on review sites in your category. Taking advantage of review site
 features that capture leads or data about prospects that visit your profile can alert you to potential sales
 opportunities. For example, if buyers at Pepsi have visited your profile and your competitors' profile
 multiple times in the past week, your sales team can reach out to Pepsi to learn more about their needs.
 <u>Act-On Software</u>, a marketing automation platform, has seen a lot of <u>success from engaging with active
 buyers that visit their profile on G2 Crowd.
 </u>
- Use review content as a sales tool. Pull content from reviews to use in your sales collateral. Or sort and
 filter reviews to find satisfied users with similar profiles, needs and interests to your prospect. Share
 these reviews with prospects and use them to start one-on-one conversations that explore prospects'
 specific concerns. Act-On Software uses its review content to tailor sales conversations to the prospect's
 company size, personalizing their sales outreach. As a result, these prospects have become Act-On's
 highest-converting leads.
- Leverage third-party reviews to compare your product to your competition. For example, some review sites
 can create a side-by-side comparison between your product and a competitor's so you can highlight areas
 of concern to each prospect. B2B data platform <u>Looker</u> has successfully used G2 Crowd's comparison
 reports to differentiate its product and close more deals.



4 PRODUCT DEVELOPMENT INSIGHTS

Review sites offer a unique opportunity to engage customers in dialogue about products and services. "Reviews give [companies] better insight into how they're perceived and the challenges their products or services need to overcome to be relevant," says Goldstein. For instance, she says, reviews can spotlight gaps in your feature set or your service offering. Both negative and positive reviews can guide product development.

Here are two ways to take greater advantage of review sites:

- Read reviews to see what users think of your latest product release, update or features. The more detail the review site asks for, the better: When users rank specific features of your product, you'll get valuable feedback.
- Reviews can also help you identify new products to develop. Is there a product or feature users repeatedly
 ask for? Look at your competitors' reviews, too are there products or features your competition doesn't
 offer that you could add? Acting on customer feedback from reviews to modify or add a product shows your
 company is listening and makes customers feel valued it even impresses prospects.

"[Using a third-party review site] allows us to hear honest product feedback that we funnel to our product team to dissect and understand where our resources need to be allocated," says Pecherskiy at StackAdapt.

"We have used and still use simple solutions like picking up the phone and dialing our customers, [but reviews] helped us take it to the next level and give our customers a platform for more open communication of their feedback."

5 CUSTOMER EXPERIENCE OPTIMIZATION

By 2020, <u>Walker</u> predicts, customer experience will be the single biggest differentiator for B2B companies – above price or even product. By opening up lines of communication you wouldn't have otherwise, Goldstein says, reviews provide an opportunity to improve your customer experience.

To ensure your customer experience is the best it can be:

- Draw on reviews to enhance your customer experience. If reviewers complain about a feature or don't fully
 understand how to use your product, Lieb suggests creating content such as how-to videos, webinars or
 blog posts to educate them based on concerns from their reviews.
- Use your responses to reviews to give prospects a taste of your customer experience. Since negative reviews attract more attention than positive ones, be sure to respond to criticism. When prospects see you engaging with an unhappy customer and trying to solve the problem, it sends a signal that your business is approachable and responsive. Thank users for positive reviews, and share advice that can help them get even more from your product.
- Plumb both positive and negative reviews to honestly assess your customer experience strengths.
 <u>Infer Inc.</u>, which provides AI applications for B2B sales and marketing, began using a third-party review site as a tool to gather more balanced feedback that included constructive criticism. The result is a <u>genuine representation of the customer voice</u> that tells both the company and its prospects what the customer experience is like.
- Use reviews to complement customer survey data. If you already conduct customer surveys to measure customer experience, ratings and reviews can enhance those insights. Surveys ask questions you care about; reviews reveal what your customers care about.

6 BRAND ADVOCACY AND AWARENESS

User reviews can complement and enhance your existing advocacy program and boost brand awareness. While advocacy programs typically draw from your best customers, ratings and reviews expose you to a wider range of customers, all of whom have valuable stories to tell.

"Advocacy and being willing to share a point of view in a public space are one and the same," says Goldstein. "Customers are huge advocates for a brand if they achieve success using it."

To build your brand advocacy:

- Look for positive reviewers who write especially detailed reviews or who focus on an aspect of your product that you want to highlight. Contact them with a personal thank-you to start building a relationship.
- Reach out to negative reviews with a goal to turn them around. Negative reviewers who turn positive can be your most powerful brand advocates. In that instance, you can even ask them to update their negative review when the issue is resolved. Then, turn reviewers into brand advocates by asking them to join your advocacy program or a beta user group.
- Use a third-party site to host and manage authenticated reviews. Buyers today conduct extensive research
 online before ever reaching out to salespeople, and only 34% are willing to consider vendor related content
 as trustworthy, according to Demand Gen Report's <u>2017 Content Preferences Survey Report</u>. A presence
 on a review site with robust content and superior SEO can surface your company to buyers in the research
 phase who might never hear of you otherwise, boosting your brand awareness.
- Use reviews to gain market exposure for a new product or company. Gaining market presence quickly can be difficult, especially in a saturated market. Reviews offer a way to sidestep the traditional analyst ranking and establish your presence next to big competitors.

When Looker partnered with a third-party review site to help <u>drive new reviews and tell their story</u>, the outreach resulted in more testimonials about the exceptional experience customers had with Looker's B2B data platform. The verified user reviews on the third-party site also provided objective, head-to-head product differentiation and increased awareness of Looker's offering in a competitive market.

Professional Services Automation SaaS vendor <u>Kimble</u> leverages its high user satisfaction ratings on thirdparty review sites to gain visibility online. <u>By using reviews to grow brand awareness</u>, Kimble can devote fewer resources to online marketing and more to product development and customer success — yet, still compete successfully against companies with big marketing budgets.

7 COMPETITIVE INTELLIGENCE

In addition to providing insights into your organization's performance, reviews help you stay one step ahead of larger market, product and vendor trends. Use reviews to:

- Learn more about your competitors' products and services. What products and services do your competitors offer? What do customers like and dislike about them? What features don't they offer that you could add to capture market share? Understanding your competition's weak spots can help you identify opportunities.
- Assess your competitors' customer service. Watching how competitors engage with user reviews gives you a window into their customer service. Are they responsive and helpful? What shortcomings can you capitalize on? What lessons can you learn from their interactions to improve your own customer experience?
- Spot sales opportunities. If a competitor is receiving an influx of negative reviews, its customers may be in the market to switch vendors. Read reviews to identify what's important to those buyers, so your marketing and sales teams can prepare a targeted approach to reach out to them.
- Evaluate the marketplace. Which companies in your space are thriving and which are struggling? You can use reviews as a research tool to benchmark your business against others in the space. Share this information with prospective private equity investors, venture capitalists or other financing sources.

Cloud event management software company <u>etouches</u> uses G2 Crowd to <u>research the competition</u> and identify what users think about product features, direction and pain points. They then use this information to create a "battle card" that compares their product to the competition. "The qualitative data we gather from reviews of our product and others has given us great competitive intelligence," said Jake Diserio, Global Marketing Project Manager of eTouches.



CONCLUSION

To get the most from user reviews, a B2B software or service company should involve the sales, marketing, product development and customer service teams.

"Reviews should be compiled on a weekly or monthly basis and sent to interested parties with an executive summary so companies know where they're succeeding or failing," advises Lieb.

By applying what is learned from reviews in their daily activities, each department will enjoy greater success in key initiatives, including customer experience optimization, sales and marketing content development, brand awareness, product development and more.



G2 Crowd, the world's leading business solution review platform, leverages more than 300,000 user reviews to drive better purchasing decisions. Business professionals, buyers, investors, and analysts use the site to compare and select the best software and services based on peer reviews and synthesized social data. Every month, more than one million people visit G2 Crowd's site to gain unique insights. Co-founded by the founder and former executives of SaaS leaders like BigMachines (acquired by Oracle) and SteelBrick (acquired by Salesforce) and backed by more than \$45 million in capital, G2 Crowd aims to bring authenticity and transparency to the business marketplace. For more information, go to G2Crowd.com.

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