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The B2B Buyer Journey Research

How B2B SaaS Marketing Leaders Buy Software in 2024?



Content

1- The B2B buying journey starts with mapping requirements.

2- Building the consideration set starts with Google searches, review sites, and asking peers.

3- Buyers self-educate: 91% will come to a sales meeting already familiar with the vendor.

4- Companies need to win the shortlisting battle without talking to the buyer.

5- Invest in your sales pitch: 83% of buyers will get a demo.

6- The typical B2B purchase involves 5 decision-makers.

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8- Conclusion.

The B2B buying journey is complex for sure, but exactly where do buyers pause and ponder? Which factors carry the most sway? How many stakeholders do B2B buyers consult?

Here at Wynter, we surveyed **100 B2B SaaS marketing executives** from companies with 200+ employees to answer these questions.



The B2B buying journey starts with mapping requirements

The process starts with companies identifying their needs and requirements. **While the exact sequence of steps varies, each of them asks:**

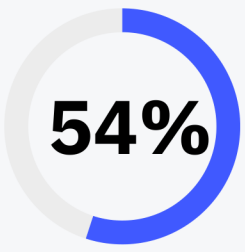


Before engaging with vendors, companies conduct thorough research to understand the vendor's offerings, reputation, and alignment with their needs.

> *"We identify a specific problem and come up with a list of requirements. Then, we put together a shortlist of vendors using Google and recommendations from friends. Next, we do a deep-dive into the website of each candidate and earmark 3-5 vendors — whom we invite to pitch to a cross-functional team. Finally, we negotiate pricing and sign a contract."* ***says Justin, Chief Marketing Officer.***

Companies create a shortlist of potential vendors, often through RFPs, and evaluate them based on a set of criteria, including cost, value, quality, and references. Demos, trials, and negotiations follow this before making a final decision.

Building the consideration set starts with Google searches, review sites, and asking peers

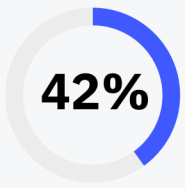


of people begin with a category search to identify possible vendors.

Most of them google the category name and comb through search results, or look up vendors from G2 or Trustradius categories.

Some companies consult industry analysts and reports from organizations like Gartner and Forrester to identify potential vendors and gain insights into market leaders and emerging players.

> *"I will google the issue and solution providers, then ask within my peer group before narrowing down 2 or 3 vendors to dive deeper on. Then do a + - on them and rank them."* ***John, Chief Revenue Officer***



Start by looking into specific vendors from the get-go.

This list of vendors comes from peer recommendations, brands the buyers have already been following for a while (their content, social, etc), or through brand fame (category leaders).

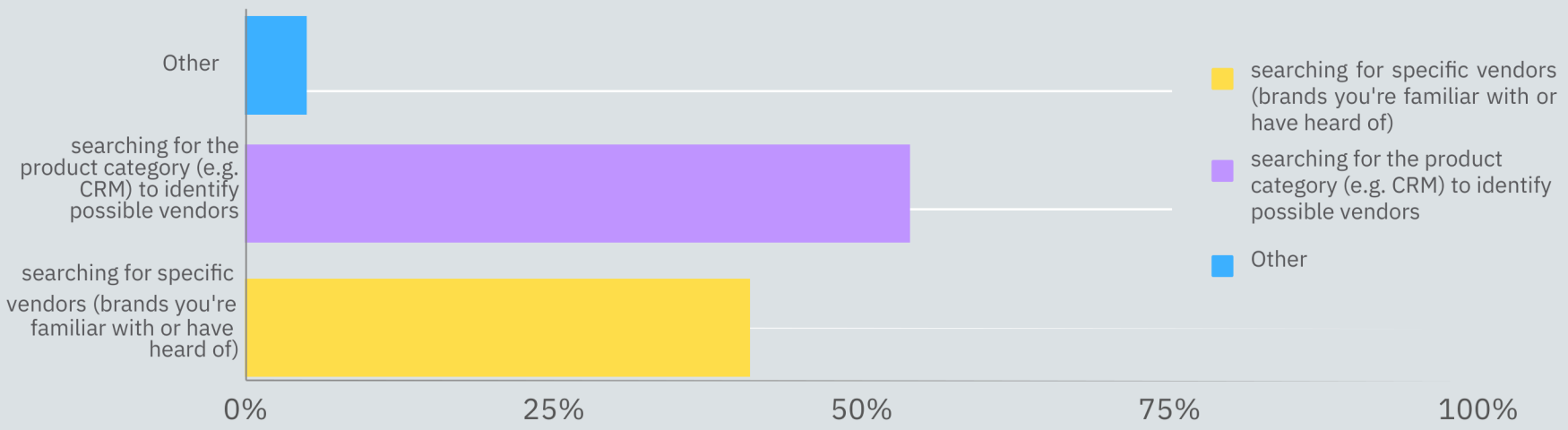
> *“If we're not already "solution aware," then we'll tap our networks or explore solutions on G2. However, most of the software we purchase already has a preferred vendor in mind, which speeds things up. In these cases, we're required to explore other vendors/solutions as well, and those generally require a bit more research if there isn't a clear direct competitor.”* ***Andrew, SVP, Marketing***

These results show the power of:

Mental availability
when you stay top of mind (and search results) for buyers through content marketing, branding, and SEO, you elevate your chances of being shortlisted.

Word of mouth
People's actual experiences with you matter the most so invest in customer support and cultivate relationships. People do business with and recommend people they like.

Q3: Where do you start your vendor research?



Options	Responses
Searching for specific vendors (brands you're familiar with or have heard of)	41%
Searching for the product category (e.g. CRM) to identify possible vendors	54%
Other >	5%

A whopping 58% of B2B marketing execs start their shortlisting by asking their peers.

> *“We start with Google, G2…but honestly someone usually has suggestions already before we search online. So we don’t always look.”* ***Eric, VP, Head of Marketing***

The domination of a peer-influenced process shows that happy customers and effective SEO are a one-two punch. If your ideal buyer hears of you through their network and then looks you up on Google, you have both the bandwagon effect and availability bias working in your favor.

The bandwagon effect: your product has a higher chance of being selected as buyers are influenced by their circle of peers.

Availability bias: buyers tend to pay closer attention to newly acquired information. So when they see you in the search results, they’re already predisposed to buying from you.

With an employee-led approach, your buyers’ circle of influence shifts from a professional network to employees, so the principles at play remain the same.

Three key conclusions here:



SEO matters.
Your brand needs to be findable when the customer is googling your category.

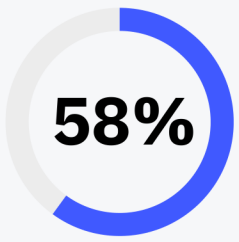


Reviews matters.
How you show up on G2, Trustradius, and other third-party review sites matters.



Reputation is everything.
Earn word of mouth by prioritizing good support and a great product.

Even though the journey to a solution goes through multiple touchpoints, **not all of them carry equal weight.**



Of marketing executives rely on their networks to build a shortlist of vendors to look into.

Referrals from colleagues, industry peers, and professional networks play a significant role in the vendor selection process. This includes recommendations from past experiences and discussions in professional groups or forums.

> *“I would research using Google, CMO Coffee Talk Slack channel, and Pavilion Slack channel for initial recommendations of vendors”.* ***Heather, VP of Marketing***

> *“I usually go to one of my communities I'm in: Pavilion or CMO Coffee Talk and search there first or ask for recommendations”* ***Nicole, VP of Marketing***



Word-of-mouth recommendations carry the highest weight, with 73% of buyers ranking it first. This shows that trust and credibility outweigh intentional marketing efforts.

Third-party reviews and market share/brand fame follow closely, with scores of 4.74 and 4.63 respectively, showing that buyers value external validation and the perceived market position of the vendor.

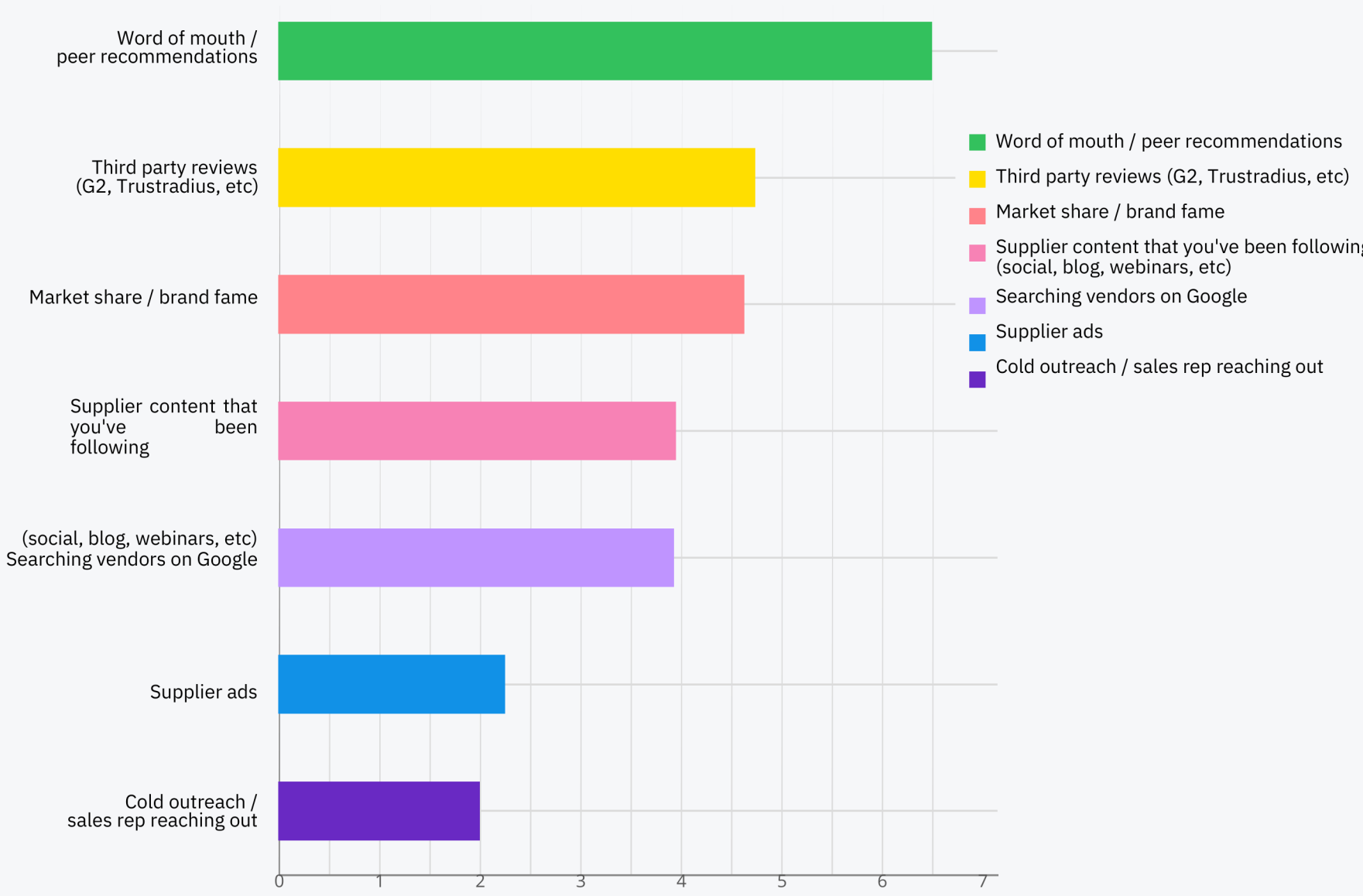




Content across socials, blogs, and webinars falls in the middle of the spectrum with a score of 3.95. Cold outreach and supplier ads were the least influential — with scores of 2.25 and 2.

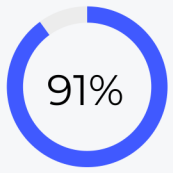
Q9: What plays the biggest role in determining which vendors you're going to consider?

How are you deciding which vendors to look into? Please rank these in the order of most influential to least influential



Options	1	2	3	4	5	6	7	Score
Word of mouth / peer recommendations	**73%**	**14%**	**8%**	**2%**	**2%**	**0%**	**1%**	**6.5**
Third party reviews (G2, Trustradius, etc)	7%	33%	22%	21%	4%	8%	5%	4.74
Market share / brand fame	7%	25%	27%	15%	18%	7%	1%	4.63
Supplier content that you've been following (social, blog, webinars, etc)	8%	12%	19%	21%	21%	6%	13%	3.95
Searching vendors on Google	4%	11%	16%	29%	26%	11%	3%	3.93
Supplier ads	1%	0%	3%	10%	17%	43%	26%	2.25
Cold outreach / sales rep reaching out	0%	5%	5%	2%	12%	25%	51%	2

Buyers self-educate

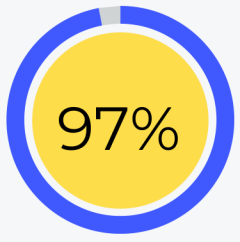


will come to a sales meeting already familiar with the vendor.

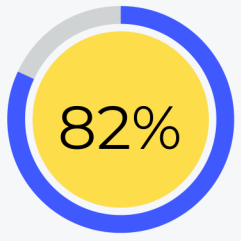
This means they are already coming into the demo with biases and preconceived ideas. Only 8% will have minimal familiarity.

> *"We are extremely familiar with a vendor before getting on a sales call with them. We do the bulk of our research ahead of time and generally come in with a strong POV and questions ready to go."* - ***Andrew, SVP, Marketing.***

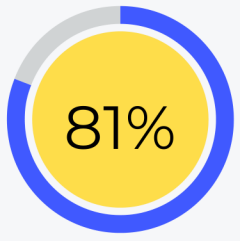
What are they checking out on their own?



Will check out the vendor **website**.



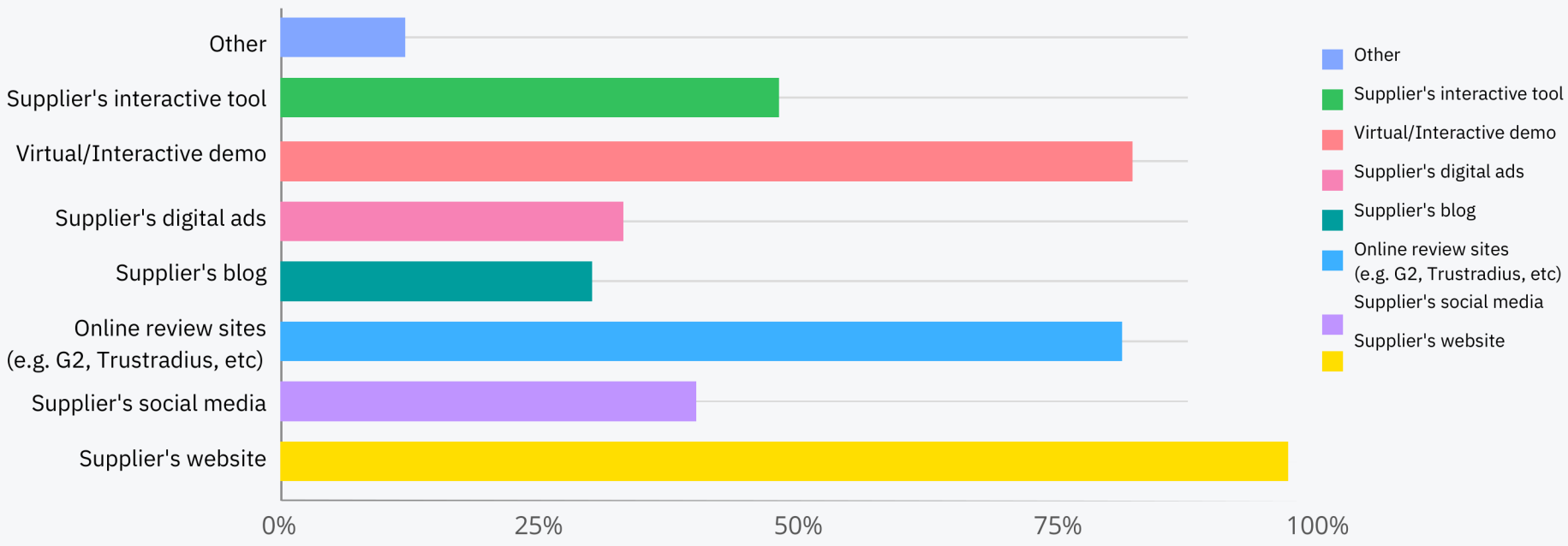
Use interactive **demos** or other virtual ways of checking out the tool (sandbox, trial).



will look at **third-party reviews.**

Q4: Think about your last few B2B purchases. Please select all the interactions you had with the vendor prior to completing the purchase.

Which digital supplier interactions did you have during the purchase process?



Options	Responses
Supplier's website	**97%**
Supplier's social media	40%
Online review sites (e.g. G2, Trustradius, etc)	81%
Supplier's blog	30%
Supplier's digital ads	33%
Virtual/Interactive demo	82%
Supplier's interactive tool	48%
Other	12%

This means that if your website isn't designed to communicate your differentiated value, you're probably out of the running. Even when buyers evaluate via online review sites (which 4 out of 5 buyers do), they cross-reference it with your website.

> *"By the time I get on a sales call I have usually done my own due diligence, understand the product differentiators and value, and have narrowed down to a short list. I just need to evaluate if the pricing aligns with the budget."* ***Janelle, Head of Marketing.***

What buyers want to find out above all:

Can you solve their problems? **(clarity, relevancy, value)**

How is your tool different and/or better? **(differentiation)**

Most B2B SaaS websites completely ignore differentiation and communicate as if they're the only one doing what they're doing. These brands are likely are not getting into the final three as often.

Interactive demos make as frequent an appearance as online review sites, with over 80% of buyers opting for them. People want to see the tool with their own eyes, get a sense of what it's like and how's the usability.

Getting into the consideration sets starts way before the decision to get a tool

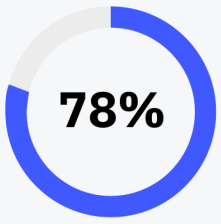
33% of buyers interact with digital ads, implying that well-targeted and contextually relevant advertising can enhance brand recall — bolstering mental availability.

30% of buyers interact with your blog and 40% with your social media, meaning that buyers not just passively consuming information; they are actively seeking out content that helps them make educated decisions.

To summarize, the B2B buyer will hunt down information across websites, review sites, product demos, and vendor content.

Since you can directly control what goes on the website, demos, blog, and socials — you're already in the driver's seat. The key is to make sure you clearly communicate the problem you solve, and your differentiated value.

Companies need to win the shortlisting battle without talking to the buyer



of B2B buyers shortlist only 3 vendors to get a demo with.

Once buyers have gone through the research and review process via website and demos, 78% of buyers narrow it down to 3 vendors, who they investigate further.

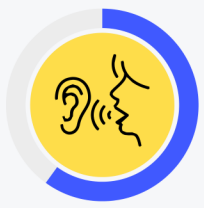
> *“We look at 3 or 4 vendors that we think would meet our needs, have discussions with the sales reps, get demos, have internal team discussions, and make the selection. We do not have a procurement function. If the application is in budget, and legal approves the terms, we move forward to contract,”* ***says Mike, CMO.***

How do you win the shortlisting battle?



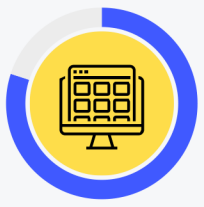
Website

97% of your buyers check out the website. Your website is the most important marketing asset you have. It needs to focus on differentiated value above all.



Word of mouth.

58% of marketing executives rely on their networks to recommend tools, and they value that input above all else. If enough peers recommend a tool, it's gonna earn a spot in the final 3.



Demos

Interactive demos and virtual sandboxes. 82% use interactive demos or other virtual ways of checking out the tool to decide if they like it.



Other influential factors are market share/brand fame (category kings usually earn a spot by default), and vendor content (social, newsletter, blog).



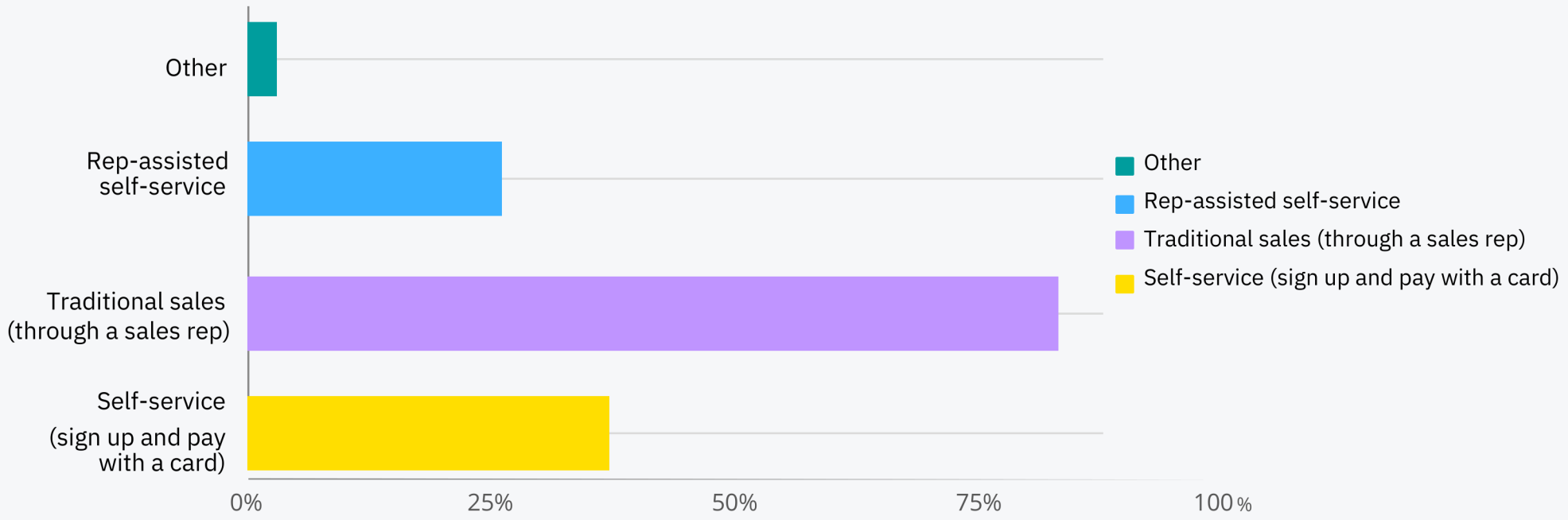
The content can get you into the initial larger consideration set (someone from the buyer team following your content over a longer period of time), but to make it into the final three, the listed 3 items still matter most.



Invest in your sales pitch: 83% of buyers will get a demo.

When questioned on their typical journey, 83% of buyers said they follow a traditional purchase process via a sales rep.

Q5: What is your typical way of purchasing B2B products?



Options	Responses
Self-service (sign up and pay with a card)	37%
Traditional sales (through a sales rep)	**83%**
Rep-assisted self-service	26%
Other	3%

Not only is buying through a sales meeting most common, **50% of the marketing buyers in B2B prefer it. 27% preferred pure self-service (sign up on your own and pay by card), and 25% preferred rep-assisted self-serve motion.**



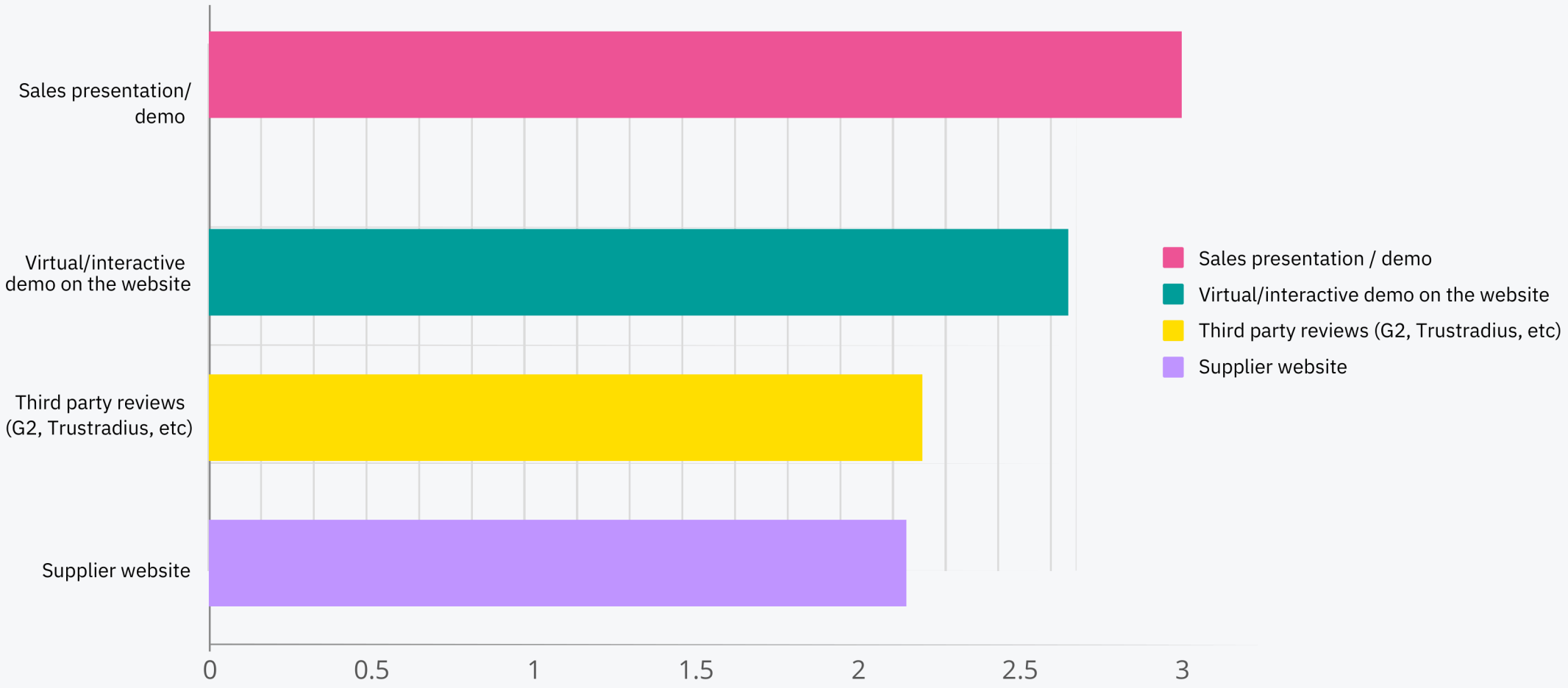
This goes to show that human interaction can make or break a deal. When **4 out of every 5 buyers are talking to your sales rep, the pitch matters.**



Not only that, **49% report that the actual demo adds the most value in the sales process** -- more than interactive demos and trials, reviews or the marketing website.

Q10: Which of the following typically adds the most value in your vendor selection process?

Please rank these in the order of most influential to least influential



Options	1	2	3	4	Score
Sales presentation / demo	**49%**	**15%**	**23%**	**13%**	**3**
Virtual/interactive demo on the website	23%	38%	20%	19%	2.65
Third party reviews (G2, Trustradius, etc)	14%	27%	24%	35%	2.2
Supplier website	14%	20%	33%	33%	2.15

The typical B2B purchase involves 5 decision-makers

The data shows that the median number of stakeholders involved in the decision making is five people.

What's curious is that the things that matter to stakeholders in the shortlisting phase are different than in the final sales stage.
During shortlisting, they want to make sure you check the boxes - that your tool solves their problem. In the sales phase (final three), they will look beyond the tablestakes.

The questions and expectations are going to vary at every stage.
Here are 5 critical differences we've identified from responses:

Initial Stakeholders Questions		Final Stakeholders Questions
Can you demonstrate how your solution addresses our specific business problem mentioned in our RFP?	→	Can you provide case studies or examples where clients saw an ROI after implementing your solution?
How does your solution integrate with our existing tech stack, specifically CRM, ERP?	→	What levels of support do you offer, and how do you handle critical issues or downtime?
What security features are built into your product, and how do you ensure data protection compliance?	→	How does your solution comply with specific compliance standards and regulations (e.g. SOC2, GDPR, HIPAA)?
What is the pricing structure for your solution, and are there any additional costs we should be aware of?	→	How long has your company been in business, and can you provide references from long-term clients?
To what extent can your solution be customized to meet our unique needs?	→	How does your solution scale as our business grows, and are there any limitations on scalability?

It makes sense to have content that answers these type of questions at the ready.

> *"Typically, the process starts with one of my team members coming across a new tool, testing it out themselves, and then telling me about it (assuming it's a freemium model). After that, we loop in other members of the team and schedule demos. If it's a good fit — we buy it, as long as I do not exceed my budget."* ***Andrey, VP of Growth and Marketing***

Interactive experiences are the cornerstones of B2B buying decisions

49% voted sales demo as the linchpin of the selection process. Interactive website demos came in second with 23% of votes, followed by review sites and websites with 14% votes each.

> *“If it is software, then an online demo is a MUST-HAVE,”*
> ***Justin, Chief Marketing Officer.***

This implies that once buyers are out of the initial research phase, the sales experience carries the day. They know all about you. It only makes sense that you should know all you can about them too.

Research your buyer, understand their pain, and use your time strategically. At this stage, 90% of buyers are evaluating ~3 vendors, so every differentiator counts.

Conclusion

The overall buyer journey for B2B SaaS revenue leaders is straightforward:

Requirements gathering

Mapping out needs

↓

Building an initial consideration set

Asking peers, googling the category, looking at G2/Trustradius

↓

Shortlisting the final 3

going through vendor websites, checking out interactive demos, sandboxes, reading reviews

↓

Demos

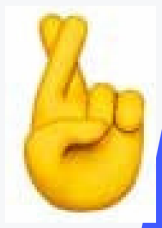
Most prefer to buy through a sales rep

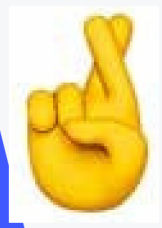
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Decision

On avg, 5 stakeholders involved

Purchase





Good luck!

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