

# BUSINESS SENSE

## Next Level Tools for Entrepreneurs & Small Business Owners



## SALES SERIES

### The Buyer's Journey

#### Why is this important?

In today's competitive marketplace, knowing your customer and understanding their path to purchase is critical to long-term success. The buyer's journey provides a way to understand the needs and questions of customers who are looking for a solution to a problem that your product can address. A buyer who is just starting to realize they have a pain point requires very different information than a buyer who is ready to make a purchase decision.

A clear understanding of the buyer's journey informs your sales process and marketing strategy. It clarifies the message you share, the medium you use, and the goals you set. It focuses your sales and marketing activities toward converting your ideal customer into a sale and building trust and loyalty with them. When you know the different desires and problems your customers experience at each stage of the journey, and the factors influencing their thinking, you can create content and strategies that meet their needs or answer their questions, positioning your product as the solution they seek.



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It used to be easy to acquire a customer, assure them that your product is the best on the market and push for the sale. Not anymore. The online search has changed everything. Thanks to the vast amount of information available at the touch of a finger, today's buyer is more informed than ever before.

With the exception of impulse buys, most customers spend time learning more about a product or service and consider or evaluate various options (often checking online reviews) before making their decision to buy a new product or service. The path to purchase is called the buyer's journey, and it encompasses every step that a potential customer takes in the process of choosing whether to purchase from you or not. Depending upon the complexity of the product or service, the buyer's journey could take minutes, hours, or months to complete.

[Knowing your customer](#) and understanding where they are in the buyer's journey is key to turning a customer need or want into sales success. By providing value and information at every stage of the process, you are able to nurture

prospective customers from unaware to activation in their journey, and if done right, to a final decision to purchase from you. It is an important sales success formula: GIVE your buyer exactly what they need + WHEN they need it = Conversion to SALE.

#### What are the Stages of the Buyer's Journey?

The buyer's journey is an active and engaged process that buyers go through to become aware, evaluate, and purchase a new product or service. During each stage, the customer will want answers to a different set of questions. The buyer's journey can be broken down into three stages:

- 1. Awareness (Researching):** The buyer becomes aware that they have a problem.
- 2. Consideration (Evaluating):** The buyer defines their problem and considers options to solve it. The buyer learns about a product or service such as its' features/ attributes and benefits respective to their problem.
- 3. Decision (Choosing):** The buyer decides on the right solution to the problem and commits to purchase.

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### **AWARENESS:**

At this point, the buyer is realizing they have a specific want or need. It is a stage of discovery and clarification. Your target customer is looking broadly for general information and resources to more clearly understand, frame and name their problem. They won't necessarily be looking for solutions at this point in time but they are looking for more information about the problem they are experiencing. Along the way, they are learning what questions to ask and starting to give form and shape to their problem and possible solutions.

Most sales and marketing strategies fail to adequately address this stage of the buyer's journey. If you can meet a potential buyer at this step in their journey, you have the greatest chance of traveling with them all the way to the final purchase. Your primary objective at this stage is to let them know you understand their particular problem. Messaging needs to be interesting and relevant and it must let them know that you see them, and are with them, in the pain of the problem. Look to meet them here with education or entertainment that explains, highlights or magnifies their

issue in a way that lets them know you "get it". You are not trying to sell them anything or push your product as the solution, as they are not ready to hear this yet. The sales and marketing focus is on symptoms, bringing them to light, offering explanations and diagnosis, and helping buyers see the solutions they might consider.

At this stage, buyers probably don't know that you exist, or that they may want your product further down the road. Drawing target customers into your sales funnel as leads is important. Creating content to directly address the questions they are looking to answer is an essential element in sales conversion. Search Engine Optimization (SEO), long-tail keywords, blog posts, webinars, videos and guides are all useful marketing tools for this stage of the buyer's journey.

### **CONSIDERATION:**

At this stage, the buyer has spent time on initial research, understands their pain point and has an idea of how to solve it. They are ready to move into researching and evaluating the solutions that exist. Learning about the products or services that companies offer to address their problem, and understanding the advantages and disadvantages of each, is their primary pursuit.

Your goal at this stage is to describe your solution and explain why it is best for them by educating them. To successfully do this, you must understand the marketplace and your competitors. You need to be clear about what makes your product or service different and sets it apart from all other options available. Your



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messaging needs to provide facts, be informative, and helpful. You need to highlight your solution and how it meets their specific needs. Too often, companies oversell their product at this stage and turn content into advertising. Buyers are not ready to be sold at this stage, they are still gathering information. It is important that you earn their trust by providing them just what they need and not pushing for a sale.

Regular engagement at this stage is essential to sales success. You have captured their attention and need to stay front and center with relevant, timely communication about topics that both reinforce their awareness of the problem and continue to separate your solution from the rest of the options they have. Email marketing, social media, comparison whitepapers, case studies and product feature videos are appropriate marketing actions for this stage of the buyer's journey.

### **DECISION:**

The prospective buyer is informed and ready to make a decision on a final solution. Evaluating a company's performance and background, learning more about how a product works in actual use, and figuring out what it might look like if they choose to move forward purchasing from your company are steps they are taking now. They need to have confidence in your company and product and trust that this decision is right for them.

In this final stage, you must convince the buyer that your company is the best. You need to address any objections or concerns they might have and ensure that the final steps to close the sale are seamless and easy to execute. This is the time for offering an in-depth guide, exclusive offer, free trial or live demo to potential buyers. Customer testimonials and reviews become important as well as the "who we are" and FAQ pages on your website. Make sure that the

order process on your website or with your sales team is quick and does not include any potential last minute objections that could derail the sale. Actions that deliver compelling win/win proposals are essential at this stage of the buyer's journey.

### **Create Your Plan**

Understanding your ideal customers buyer's journey is one of the first steps in designing an effective sales and marketing plan. Knowing who your target customers are, what pain points they have, the questions they will ask, what influences and motivates them, and how you compare to competitors are important in developing a successful plan. When you are able to develop content and meet your customers where they are in the buyer's journey, you will improve your sales conversion rate and create an engaged and loyal customer base.



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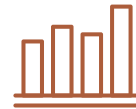
### BUYER'S JOURNEY



### SALES FUNNEL



### SALES PROCESS



### MARKETING TOOLS

|   |  |   |  |
|---|--|---|--|
| <p><b>Awareness &amp; Discovery:</b><br/>I have a Pain Point/Problem</p> <p><b>NEED:</b> solve a problem</p> <p><b>WANT:</b> replace something else</p> | <p><b>Prospecting:</b><br/>Identifying customers and opportunities</p>   | <p><b>Know Your Customer:</b></p> <ul style="list-style-type: none"> <li>• Create ideal customer list from identified personas</li> <li>• Identify where and how you can connect with them</li> <li>• Know the issues and pain points that target customers are hoping to solve</li> </ul>  | <p><b>Focus on problem: explain symptom &amp; offer diagnosis</b></p> <ul style="list-style-type: none"> <li>• SEO search, buzz</li> <li>• Targeted website landing pages</li> <li>• Blog posts</li> <li>• eBooks, Whitepapers, Checklists, or Guides</li> <li>• Infographics</li> <li>• Webinars</li> <li>• Slide shares</li> <li>• Videos</li> </ul>   |
| <p><b>Consideration:</b><br/>What are my options</p>  | <p><b>Cultivating:</b><br/>Building relationships &amp; uncovering needs</p> <p><b>Positioning:</b><br/>Demonstrating value and a solution</p> | <ul style="list-style-type: none"> <li>• Qualify customer (can we address their pain point?)</li> <li>• Overcome objections</li> <li>• Provide more specific product information</li> <li>• Position against competition</li> <li>• Invitation to demo or try</li> <li>• Education</li> </ul>   | <p><b>Focus on how you help them solve the problem</b></p> <ul style="list-style-type: none"> <li>• Email marketing</li> <li>• User reviews</li> <li>• Social networks</li> <li>• More specific and technical blog posts</li> <li>• Comparison whitepapers or eBooks</li> <li>• Webinars</li> <li>• Product Feature Videos</li> <li>• Email Opt-In for newsletter</li> </ul>                                   |
| <p><b>Decision:</b><br/>Having confidence &amp; trust</p>   | <p><b>Closing:</b><br/>Delivering a compelling win/win proposal</p>  | <ul style="list-style-type: none"> <li>• Clear call to action</li> <li>• Easy to execute</li> <li>• Acknowledge and thank</li> <li>• Available to help with any additional concerns or questions</li> <li>• Provide further info about benefits (avoid buyer's remorse)</li> <li>• Ensure product is as expected (or better)</li> </ul> | <p><b>Focus on why you are the best solution</b></p> <ul style="list-style-type: none"> <li>• Blog posts</li> <li>• Email marketing</li> <li>• Documented Success Stories, Case Studies, or Testimonials</li> <li>• Vendor, product, or pricing comparison documents</li> <li>• Live demonstrations or consultations</li> <li>• Free product trials</li> <li>• "About" or "Our Story" Website Pages</li> </ul> |

Business Sense is a no-fluff source of information that gets right to the heart of what small business owners need: essential tools and informational resources to help their businesses grow. Written by our team of business coaches, this series shares their decades of experience in areas such as financials, operations, sales and marketing, human resources, leadership, and governance. Business Sense is designed to provide entrepreneurs and small business owners in various sectors, including agriculture, forestry, waste management, renewable energy, and environmental technology, with recommendations and practical advice to help their businesses not only survive but thrive.

Our business management coaching and Business Sense Resource Guide are designed to accelerate the growth of the enterprises we work with and expand the leadership capacity of the entrepreneurs who own and manage these businesses.

## Let Us Help You and Your Business

The Vermont Sustainable Jobs Fund provides tailored business management coaching, entrepreneurial support, and training to position Vermont-based entrepreneurs and small business owners in our designated market sectors for growth and long-term success. We partner with state government, private sector businesses and nonprofit organizations to build a thriving economic, social and ecological future for Vermont. Learn more at [VSJF.org](https://www.vsjf.org)



**Vermont Sustainable Jobs Fund**

Accelerating Sustainable Economic Development

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