ONLINE BUYER EXPECTATIONS:
A Study of Personal and Business Buying Experiences and Where Sellers Fall Short
Executive Summary

Understanding changing prospect expectations can be the difference between winning and losing a sale. While buyers have become accustomed to submitting inquiry forms (or web forms) online for reasonably high-value purchases, they have developed high-expectations for response speed and persistence. Yet, when buyers fill out a form online requesting more information, they often wait to get a response. In fact, previous research conducted by Velocify has found that one third of interested buyers never get a response to an online inquiry, and those that do, often wait 48 hours to hear from a sales rep.

As lives have become more and more dependent on the Internet and the endless possibilities it offers, buyers have developed certain expectations and practices around the types of services and products they inquire about online, the amount of research they do prior to reaching out to sellers, the devices they use to submit forms and conduct research online, and the way they prefer to be engaged in the sales process. The results reveal areas for improvement across the board to better align sales strategies with buyer expectations.

This study focuses on buyer experiences and preferences when submitting online inquiries for the purchase of high-ticket products or services; it does not include experiences and preferences for activities or transactions related to e-commerce.
To better understand the expectations and experiences of online buyers, Zogby Analytics was commissioned by Velocify and PossibleNOW to conduct an online survey of more than 1,000 adults in the U.S. who had submitted an online form requesting information or expressing interest in a product or service with a value of $1,000 or more. The survey respondents were equitably located throughout the country and represented a diverse sample of ages, ethnicities, income levels, and professions. Nearly one-third of the participants provided responses based on their experience submitting online inquiries on behalf of a business, while the other two-thirds responded based on their experience submitting online inquiries for personal products or services.

Participants answered the survey questions regarding their most recent inquiry, which they specified was for a product or service in the following categories:
Nearly half of all respondents indicated they had spent three hours or more doing online research prior to submitting an online inquiry form. Those submitting inquiry forms on behalf of a business were significantly more likely to spend longer periods of time researching than those inquiring about products or services for personal reasons. 62% of people submitting forms for personal reasons spent 2 hours or less researching, while 62% of those submitting a form for business reasons spent 3 hours or more.
Use of Mobile Devices

Percentage of respondents who performed more than 10% of their research on a mobile device

- **OVERALL**
- **BUSINESS INQUIRY**
- **PERSONAL INQUIRY**

In addition to desktop and laptop computers, much of the buyers’ research is being conducted on smartphones and tablets. Business buyers especially are significantly more likely than consumers to perform a higher percentage of their research using a mobile device (smartphone or tablet), suggesting that perhaps a considerable amount of research may be done while they’re on the road or traveling for business.

Device most likely to be used to submit inquiry form

Similar results are observed when looking at the type of device respondents indicated they were more likely to use to submit an online inquiry form. 29% of business buyers used a mobile device to submit an inquiry form while only 8% of personal buyers did.
Overall, more than half of all respondents indicated they have experienced submitting an online inquiry form for which they expected a response and never receiving one. The likelihood of no response was even greater for business buyers, with 70% of respondents indicating they’ve experienced this.

Even when receiving responses, buyers expect a prompt response. Slow responses have influenced the purchase decision of the majority of survey respondents (57% overall), with those submitting business inquiries being slightly more sensitive to slow responses (64%) than those submitting personal inquiries (54%).
Respondents also revealed what they considered was an unacceptable response time by specifying the point at which they would start to question a company’s attentiveness to their customers. More than 60% of buyers said they would begin to question a company’s attentiveness to their customers if they did not hear back from the company within 24 hours after submitting an online form. Again, business buyers were a bit more demanding than consumers, with 29% of respondents indicating they would question a company’s attentiveness if they didn’t hear back within one hour.
No response and slow response were two of the top three reasons buyers cited when asked to freely describe their worst experience in response to an online inquiry. Not receiving a response to an inquiry was by far the most common theme amongst buyers describing their worst experience, surprisingly beating out bad customer service/rudeness by a significant margin. Bad customer service/rudeness was followed closely by slow response and spamming.
Best and Worst Industries

Buyers were also asked to identify the industries with which they’ve had the best and worst response experiences. The insurance industry had the highest number of respondents ranking it as one of the best (33% of all respondents), while the healthcare industry had the highest number of respondents ranking it as one of the worst (14% of all respondents). However, those results are largely determined by the number of people who have submitted an inquiry to companies in those industries.

All industries had at least some respondents placing them in the best category and others placing them in the worst category. So, a different way to look at the best and worst industries, in relation to their response to inquiries, is to calculate how much more likely respondents were to place them in the best category versus in the worst category.

The leisure/hospitality industry was ranked highest in terms of quality of response, with 21% of respondents placing it in the best category, while only 4% placed it in the worst category. On the other end of the spectrum, buyers inquiring about utility or energy-related products and services (e.g. solar panels, energy conservation services, car charging stations, etc.) were more likely to indicate they had a bad experience with these sellers than a good experience.
Buyers not only indicated that a slow response can be detrimental; they also indicated that a fast response can be advantageous. Overall, 64% of buyers believed that the first company to call them had an advantage over others, while the rest felt there was little to no advantage. Only 2% felt it might be detrimental for a company to be the first to call. Business buyers were somewhat more likely to think it was an advantage to be the first to call than consumers did.
Being the first to call is especially important when considering the number of companies that buyers typically contact when inquiring about a product or service. The majority of all buyers typically submit inquiries to three different companies when looking to buy a product or service. Only 6% submit inquiries to only one company. There were no significant differences between business buyers and consumers in response to this question.
Buyers also indicated that they generally preferred to be contacted and sent information via multiple forms of communication throughout the sales process. The majority of respondents prefer to be contacted through either a combination of phone and email, the most popular option, or through a combination of phone, email, and text.

When it comes to a company's persistence in trying to reach a buyer, most respondents suggested they would like multiple calls before a company gives up trying to reach them. Three quarters of all buyers said they would like two to four calls, but a sizeable percentage (12%) even suggested they would like as many calls as it takes to get a hold of them.
Similar results were obtained when respondents were asked the same question about email communication. 83% of buyers would like companies to send them 1-4 emails in a 30-day period in an effort to make contact when they haven’t been successful via phone. Only 2% would prefer not to receive any emails.

Most buyers were also open to receiving text messages in response to a submitted inquiry, with business buyers being even more receptive to text messages than consumers. 71% of business buyers were open to receiving text messages. Some of the reasons and instances that respondents indicated would constitute good reasons for texts included:

- After initial conversation, if continued interest is expressed
- When calls haven’t been successful
- As reminders of deadlines or appointments
- To quickly confirm something
- Special promotions or offers
- Anytime
After initial contact has been made, response speed for subsequent interactions is still important, but for some, it may not be as important as being able to communicate with the same salesperson. Slightly more than half of all respondents valued response speed over being able to talk to the same salesperson when expecting a callback. Consistent with their previous replies regarding response speed, business buyers valued response speed at a slightly higher rate (62%) than personal buyers did.
However, even those that preferred to wait to talk to the same sales rep had their limits. 80% of all respondents were not willing to wait more than a day to talk to the same salesperson they may have spoken with before. If the callback would take more than a day, they were willing to speak to someone else, as long as the other person had access to the same information about them.
Summary and Conclusions

Today’s buyers are increasingly using the Internet to research, inquire about, and purchase a variety of high-value products and services for both business and personal use. Most buyers are well-informed prior to engaging with vendors due the amount of research they perform prior to contact. They are also increasingly adopting mobile technologies to conduct much of their research and even to submit online inquiries.

In this new, highly competitive, high-velocity sales environment, buyers have expressed that they value quick responses to their inquiries and that they expect companies to be persistent within reason in their approach to contacting them via multiple modes of communication. Nevertheless, buyers’ voiced experiences suggest that many companies are failing in these areas because a large number of buyers’ inquiries are going unanswered. Business buyers especially seem to have higher expectations regarding responses to their inquiries, but they are also more receptive to adopting and using different technology options to engage with vendors both before and during the sales process.

Certain industries seem to be better than others in meeting buyers’ expectations, but improvements can be made across the board to provide buyers with the type of inquiry response experiences that they desire. This study should provide a great starting point for companies responding to online inquiries to develop a response strategy that aligns with the expectations of their prospective customers. That initial strategy should later be supplemented with information on what truly drives increased sales, since it’s possible that what customers say they want and what actually works could vary slightly.
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About Zogby Analytics
Zogby Analytics provides custom research and insight to leaders of businesses and communities, as well as to individuals. They have successfully surveyed a wide variety of industries, including banking, medical devices, government agencies, colleges and universities, non-profits, automotive, insurance and many more. They have extensively polled four Presidential election cycles and many off-year state and local elections. As former employees of Zogby International, they are known worldwide for their ability to empower clients with information and research data critical for making informed strategic decisions. Please visit www.zogbyanalytics.com for more information.

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