



Truly
Understanding
the Buying
Process to
Acquire More
While
Reducing Your
Cost of
Acquisition

Contents

What is the Buying Process?	3, 4
Stages of the Buying Process	5, 6, 7, 8
Varying Calls to Action	9, 10
Varying Content	11, 12
Key Takeaways	13
Conclusion	14, 15
About the Author	16, 17

What is the Buying Process?

The buying process is simple: it is the natural progression of buyer behaviour from the point of realizing they need something to the point of purchasing it.

Did you know that most visitors to your site are not ready to buy yet?

Companies often make the mistake of focusing their website and marketing towards those people who are ready to buy.



What is the Buying Process?

Don't believe us?

Just look at the numbers.



- 71% to 89% of buyers visit a company's website to perform research.
- 11% to 29% do so to establish buying criteria.
- And a mere 0% to 18% visit a company website to evaluate vendors. This means that only 18% of web visitors (at most) are ready to buy.
- Yet many businesses direct almost 100% of their efforts towards that 18%. You can see why this isn't the best approach.

The bigger opportunity lies in the first bucket. Luckily, the visitors who are there performing research can be converted into buyers. All you need to do is optimize your buying process.

Stages of the Buying Process

These three stages are:



The most attention needs to be paid to prospects who are not ready to buy. This is by far the bigger bucket.

Stages of the Buying Process

Performing Research

In this stage, the prospect knows there is a problem that needs to be solved and is interested in a potential new solution.

This type of prospect represents the group least ready to buy a solution. They are at the very beginning stages of the buying process.

Think about the product or service that you offer. What problem does it solve? What value does it bring to people's lives? Narrow down the answers to these questions and use them in your marketing content.

For instance, if you are an insolvency company, prospects at this stage might know they are in debt but have no idea about the options available for getting back on financial track. They want to understand what opportunities they have before selecting one.



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Stages of the Buying Process

Establish Buying Criteria

At this stage, the prospect recognizes the need for a product or service like yours. They know they require a solution, but they don't know what the answer is yet.

Most buyers surfing the web fall into this category. This is part two of the research stage where the buyer starts to assess different solutions.

In the example of the insolvency company, a buyer at this stage may know that they are in debt and be aware of the various solutions, but they don't yet know what one to choose. They need more information.

Stages of the Buying Process

Evaluating
Vendors

At this point, the prospect seeks solutions to their need; they are ready to buy.

This is the smallest bucket. These prospects have done their research, have an idea what solutions are available, and are simply trying to select a vendor.

For the insolvency company, this may represent a prospect who knows they are in debt, is interested in filing for a Consumer Proposal, and now needs to select the Licensed Insolvency Trustee to help them file. This is when they may start considering location, price points, and the like.



Varying Calls to Action

When you're crafting digital content, it's important to include a compelling call to action. This guides the reader to the next stage of the process.

Common calls to action (CTA) examples include:

- Buy Now
- Contact Us
- Request a Consultation



Unfortunately, these types of CTAs only appeal to bucket number three — those who are ready to buy, or ready to select your company.

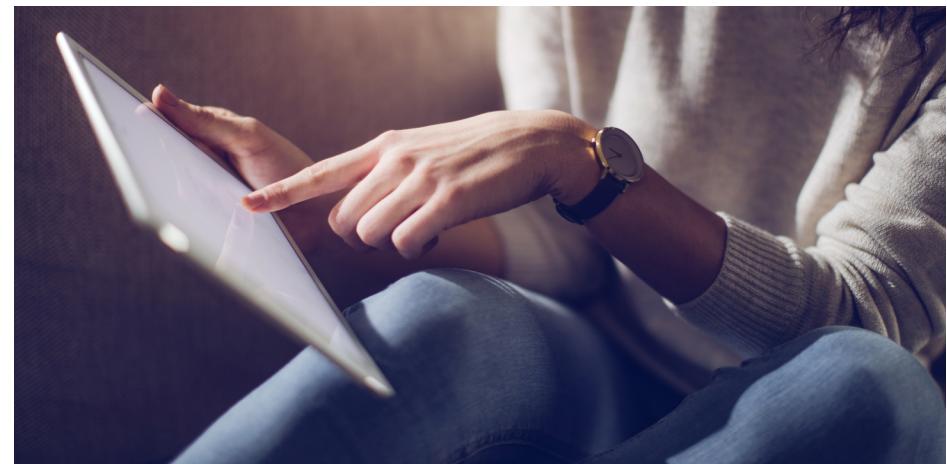
A major mistake that many businesses make is not including CTAs for those people in buckets number one and two — performing research and establishing buying criteria. Those stages represent up to 85% of people visiting your website.

Varying Calls to Action

The CTAs you craft for these two buckets should promote value-added content that addresses the first two stages of the buying process.

This might look like:

- A free, downloadable eBook.
- A free webinar.
- An e-newsletter.
- And more.



The added benefit to doing this is that when people are interested in one of these CTA offers, you can make it so they have to provide their email address and CASL (Canadian Anti-Spam Legislation) consent in order to receive it.

Varying Content

The content you deliver to your prospect will depend on their stage in the buying process, for obvious reasons.

Performing Research

This prospect is looking for solutions to their problem. They may be looking at blogs, articles, whitepapers, checklists, how-to content, kits, eBooks, or a combination of the above.

This is where you may want to create content to help them along. For example, a company who sells SaaS technology for business automation might develop a blog about the opportunities available for automation, or an eBook about the benefits of moving to the cloud.

Establishing Buying Criteria

This prospect recognizes that they need a solution like yours. They may be looking at webinars, case studies, product samples, spec sheets, catalogues, and the like.



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Varying Content

At this stage, the SaaS technology company might be thinking of hosting a webinar about automation solutions, creating case studies of people who have installed their software, or publishing an installation information sheet for the IT department.

Evaluating Vendors

This prospect seeks solutions to their need and they are truly ready to buy. They are most likely to react to a CTA like "Buy Now," but they may also respond well to free trials, offers, and demos.

The SaaS company could consider a free demo of their product, or a limited-time sale or offer.

The content that you craft for each stage of the buying process should be unique to your business and your target audience.

If you have multiple products or services, or multiple streams of income, you will also want to think about content specifically geared towards that solution.

Key Takeaways

Both your website and social media presences are landing points that you spend valuable marketing dollars on to direct traffic. Capturing more emails enables you to convert and nurture visitors who are not yet ready to buy, which reduces your overall cost of acquisition and maximizes your results.

This means offering a diverse range of content in your calls to action and conversion points for all buying process stages.

When a prospect comes to your website or social media presence, they should be offered the choice of:

1. Content that addresses those researching – e.g. “Download our free eBook.”
2. Content that addresses those establishing buying criteria – e.g. “Check out these case studies and real-life stories.”
3. Content that addresses those ready to buy – e.g. “Buy now,” “Take advantage of this limited-time offer,” etc.

By creating content and offers for all stages of the buying decision process, you'll increase your reach and ultimately increase your conversions — win-win!

Conclusion

Understanding the buying process is the key to attracting more leads and turning those leads into conversions.

Don't focus solely on customers who are ready to buy. Ensure that you have content and offers for people at all stages of the buying process. You'll be able to add more value, create more connections, and boost your revenue.

Take the time to understand your own market and what prospects at each stage of your buying process are truly looking for, and then create content that meets that need.

You might consider seeking outside help for this content creation. For instance, at DigiForce Marketing we can create blogs, eBooks, whitepapers, webinars, and more that optimize your buying process from start to finish.

When you master the buying process, the possibilities are limitless!

Conclusion



For more information about this program, please reach out to David Sahly:

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About the Author

DigiForce is a digital marketing agency that understands enterprise business. Our team takes a purpose-driven approach, letting strategy lead content. We have a combined 20+ years working in the digital marketing field.

Within our team, we have experts in strategic marketing, content creation, pay-per-click advertising, website development, and more. We are a one-stop-shop that is your marketing department's greatest ally. We allow you to get more done using less resources.

Work with a Team with a Diverse Skillset

There is nothing worse than reviewing content created by a third party and feeling that they are completely disconnected from your business. Our team members don't just know digital, we also know how to translate your company's message.

We have 20+ years of experience working with companies who provide service to the following industries:

- Technology and software.

About the Author

Work with a Team with a Diverse Skillset Continued...

- Real estate.
- Legal/government.
- Financial – lending, mortgages, economy, insolvency, account/tax, and more.
- CPG.

Chances are if we have targeted you, it's because we know your business!

Learn more at www.digiforcemarketing.ca.

