

# **Inside the Buyer's Brain: How Changing Buyer Behavior Will Impact the Future of Your Business**

# Resources for today's webinar!

1. Download the Executive Summary of Inside the Buyer's Brain (IBB) for free at [www.hingemarketing.com/buyers](http://www.hingemarketing.com/buyers)
2. For a limited time, use promo "IBB40" for 40% off all IBB industry reports at [www.hingemarketing.com/industryreports](http://www.hingemarketing.com/industryreports)
3. Take the 10-minute 2023 High Growth Study survey today earn a free industry report at [www.hingemarketing.com/survey](http://www.hingemarketing.com/survey)





# Presenters



Lee Frederiksen Ph.D.

MANAGING PARTNER

 lfederiksen@hingemarketing.com

 in/leefrederiksen

 @LeeFrederiksen



Kelly J. Waffle

MANAGING DIRECTOR OF  
HINGE RESEARCH INSTITUTE

 kwaffle@hingemarketing.com

 in/kellyjwaffle

 @KellyJWaffle



# Questions we'll answer today

- How well do sellers really know their buyers?
- What are the buyers' business challenges?
- How do clients feel about their service providers?
- How do buyers search for service providers?
- How do buyers evaluate service providers?
- How do the different industries compare?

INSIDE THE BUYERS BRAIN

---

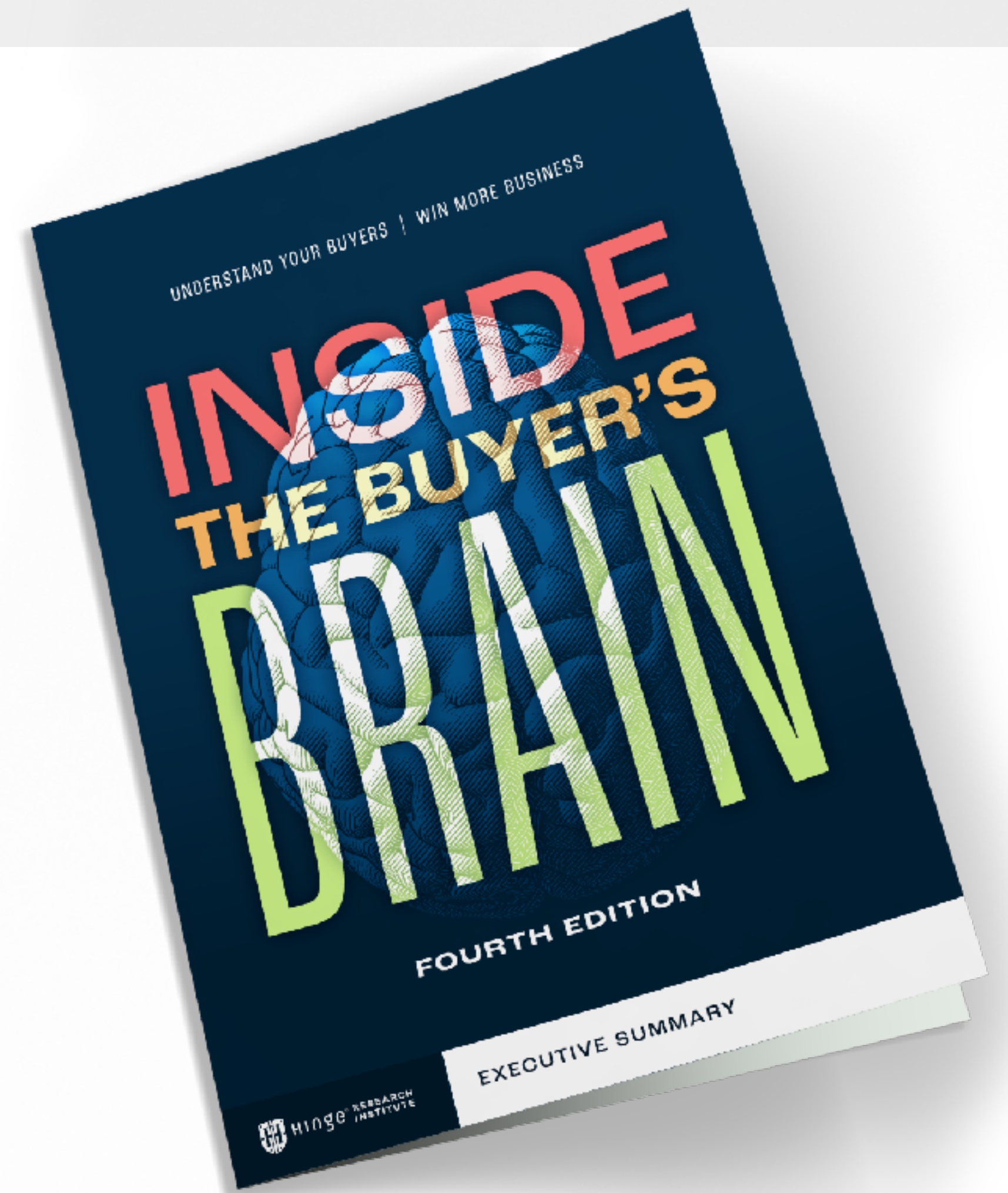
# ABOUT THE RESEARCH





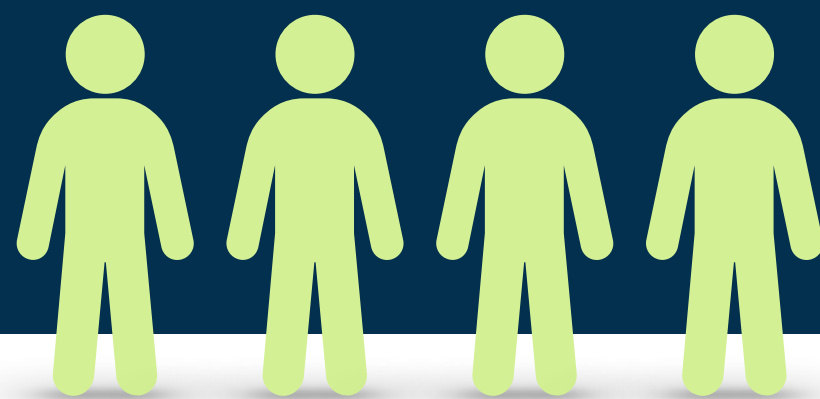
# About the research

- Fourth edition, conducted previously in 2013, 2018, and 2020
- Data collection 2020-2022
- Asked open-ended and ratings questions
- Executive Summary available for free download at [www.hingemarketing.com/buyers](http://www.hingemarketing.com/buyers)



# Professional services buyers and sellers are at the center of the study

BUYERS = 1,914



SELLERS = 3,160



# Sample composition represents five industries





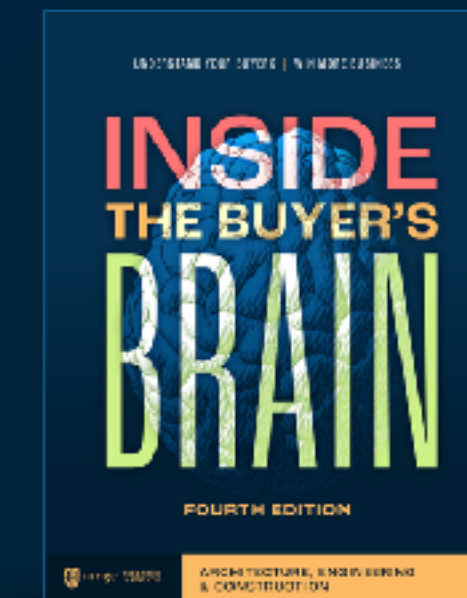
# PREORDER YOUR INDUSTRY STUDY FOR 40% OFF TODAY

To get detailed information about buyer behavior in **your** industry, be sure to purchase the relevant breakout study. Get critical insights into your prospects and competitors—and practical, actionable advice you can start using today.

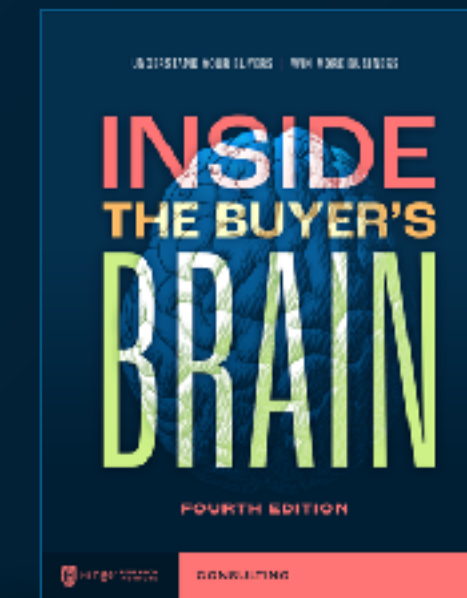
Here are just some of the things you will get:

- › Dozens of illuminating charts and tables
- › Insights into your industry's buyers and sellers of services
- › How to interpret the data—and how to use it to grow your firm
- › How buyer preferences and trends have changed over time
- › And much, much more!

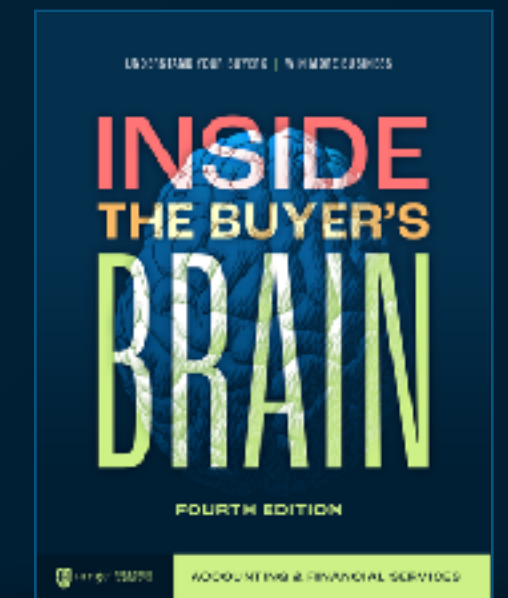
This is the **only** resource where you will find this valuable information. Preorder your report for 40% off today **using promo code "IBB40"**. This offer will expire when the reports release.



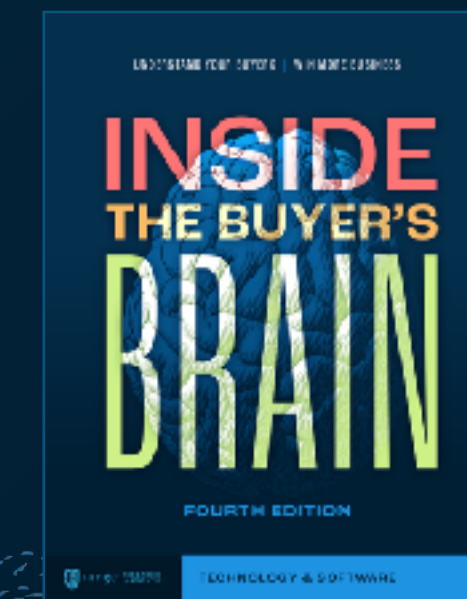
Architecture, Engineering  
& Construction



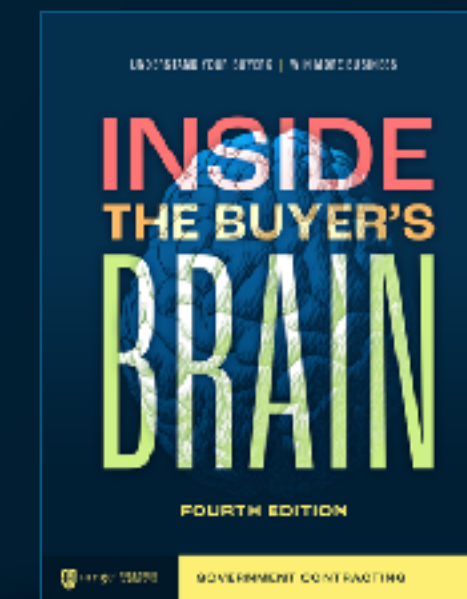
Consulting



Accounting &  
Financial Services



Technology & Software



Government  
Contracting

USE PROMO CODE "IBB40" TODAY  
[WWW.HINGEMARKETING.COM/INDUSTRYREPORTS](http://WWW.HINGEMARKETING.COM/INDUSTRYREPORTS)





INSIDE THE BUYER'S BRAIN

---

# HOW WELL DO SELLERS REALLY KNOW THEIR BUYERS?



# Most underestimated issues faced by buyers



## 2020 TOP 3 MISSED OPPORTUNITIES

- > Strategy and planning
- > Technology/data issues
- > Responding to regulatory requirements



## 2022 TOP 3 MISSED OPPORTUNITIES

- > Finding keeping good people
- > Budget pressures/financial issues
- > Motivating/managing people



# Most underestimated selection criteria



## 2020 TOP 3 MISSED SELECTION CRITERIA

- > Competitive price and better terms
- > Talented staff/team skills
- > Good cultural fit/shared values



## 2022 TOP 3 MISSED SELECTION CRITERIA

- > Existing relationship
- > Ability to deliver results
- > Knowledge of industry

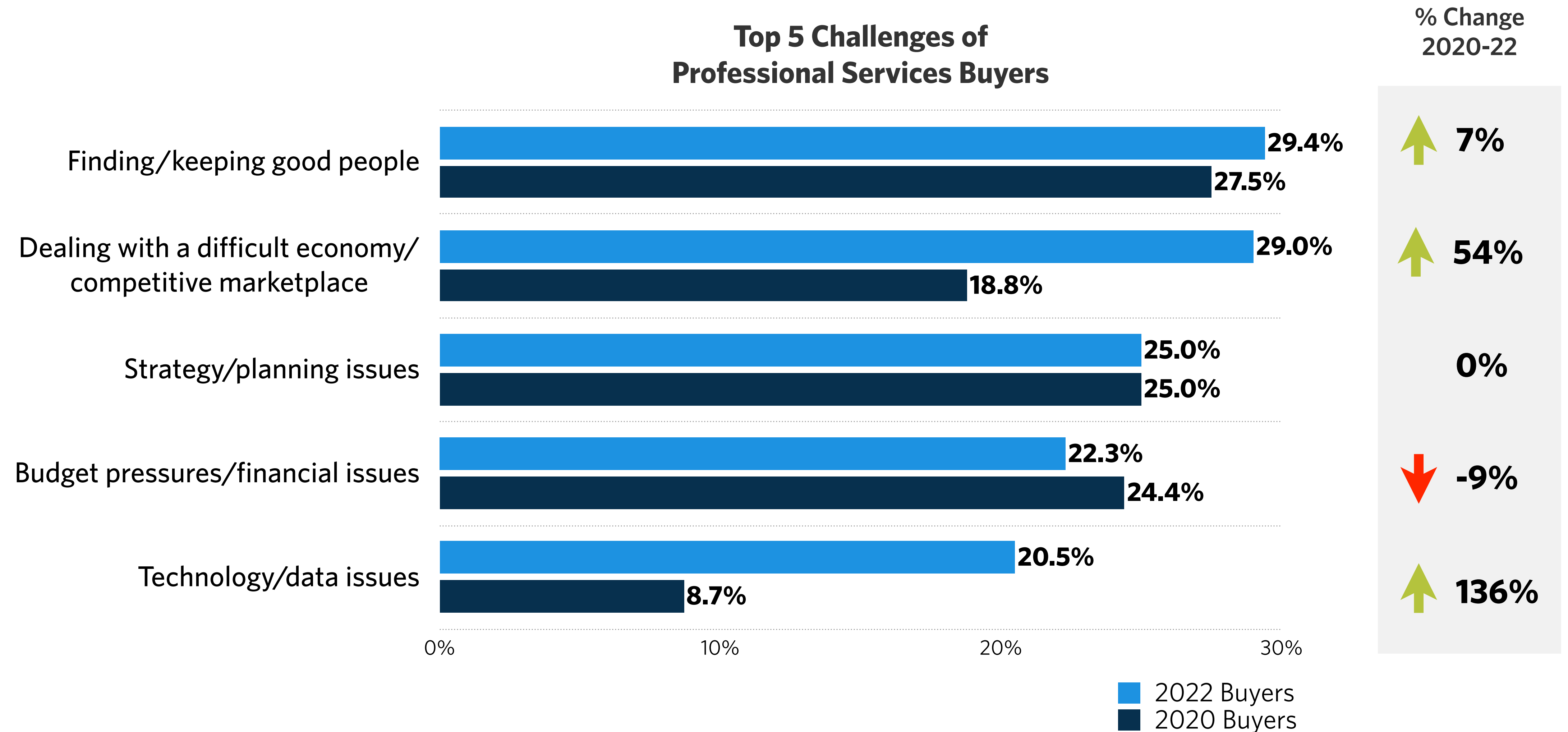
INSIDE THE BUYER'S BRAIN

---

# WHAT ARE THE BUYERS' BUSINESS CHALLENGES?



# Top business challenges of professional services buyers





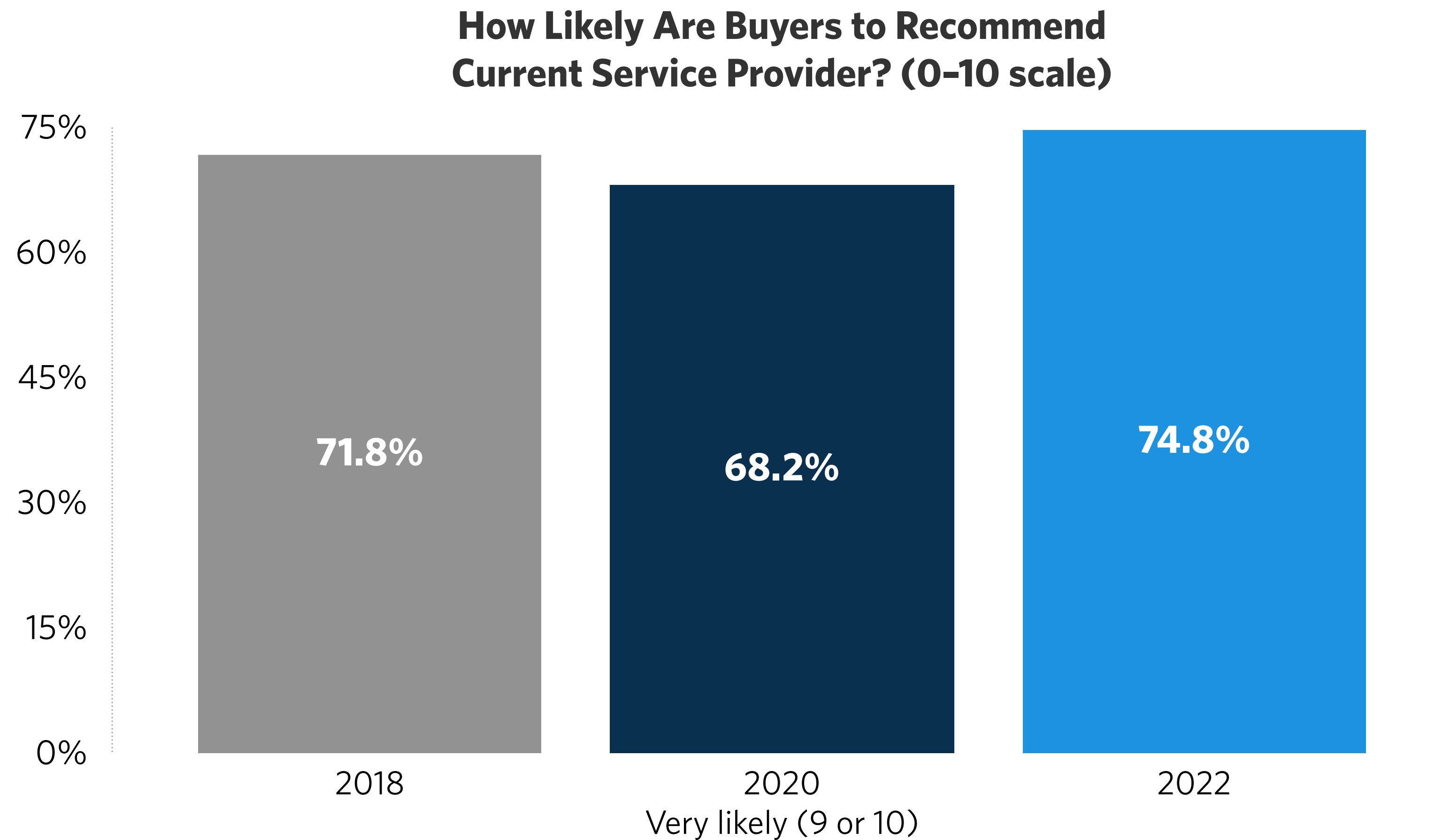
INSIDE THE BUYER'S BRAIN

---

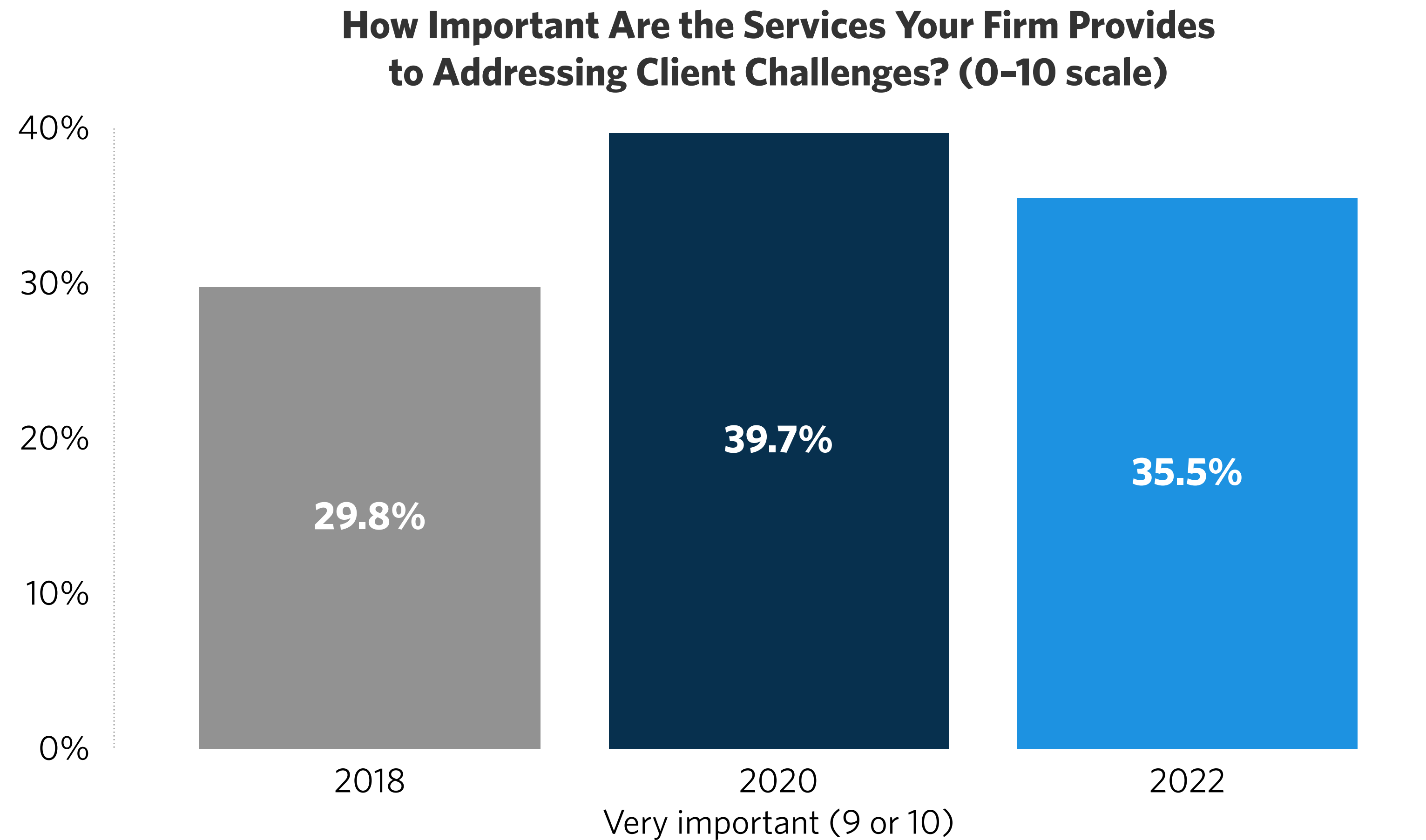
# HOW DO CLIENTS FEEL ABOUT THEIR SERVICE PROVIDERS?



# Willingness to recommend reaches an all-time high

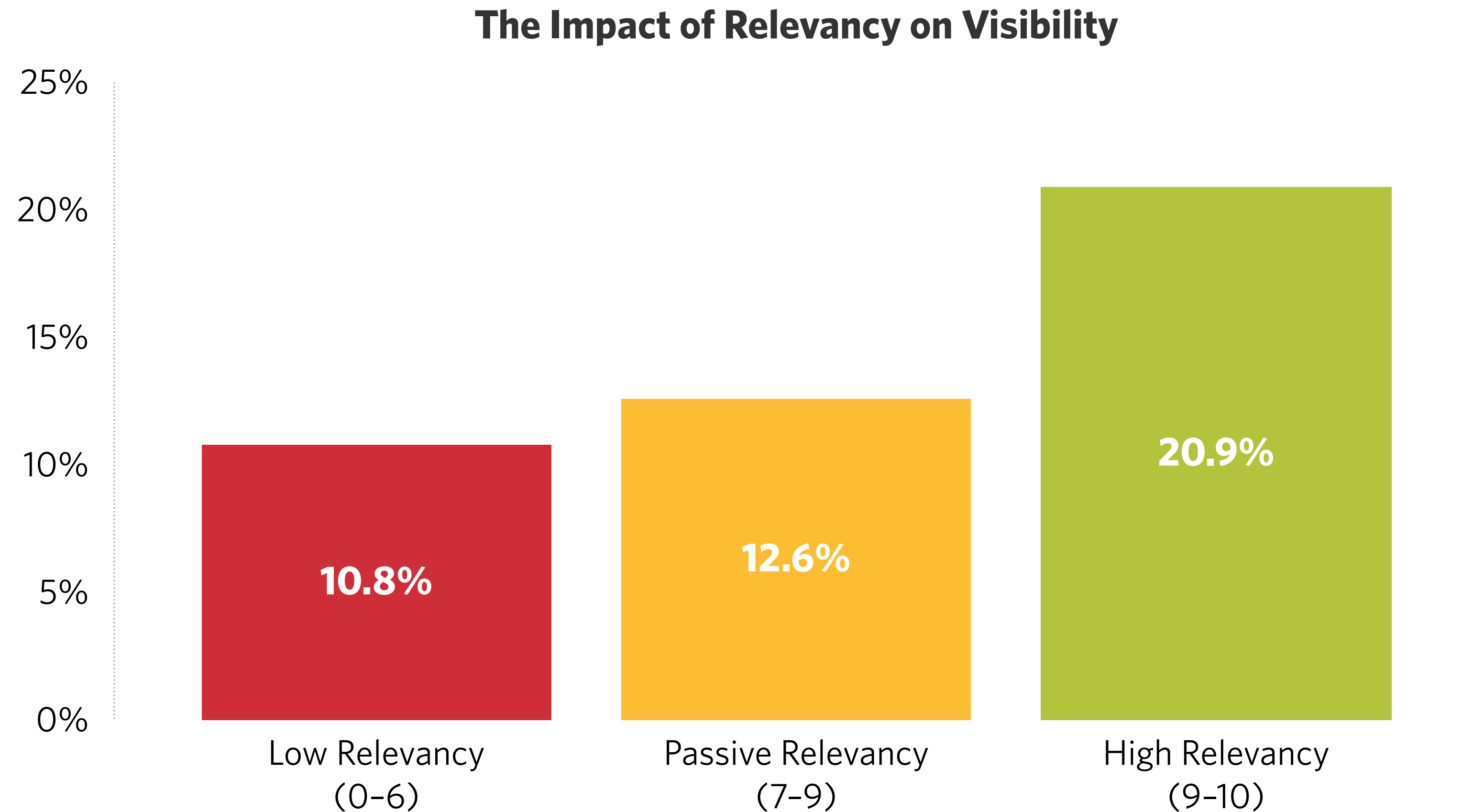


# Relevancy ratings have dipped slightly since 2020





# Firms with higher relevancy are also more visible



INSIDE THE BUYER'S BRAIN

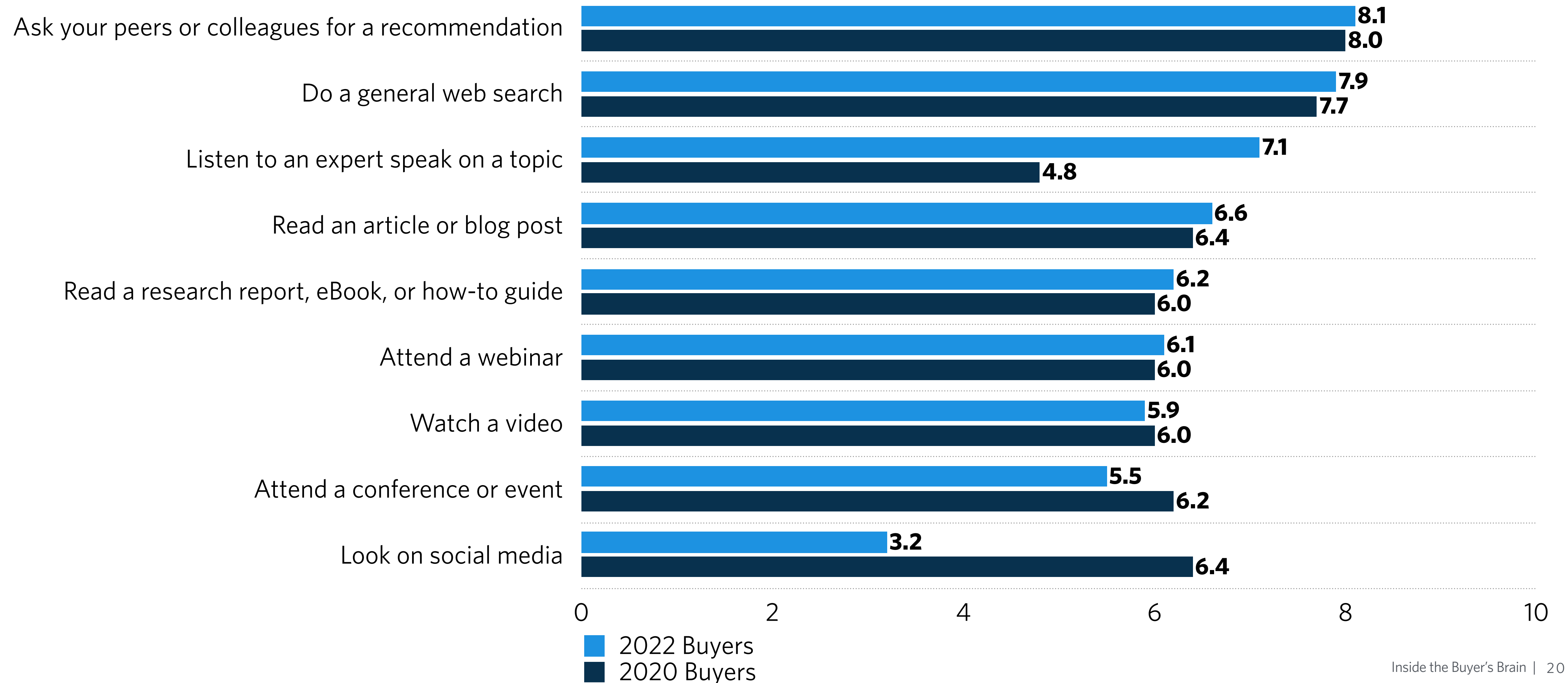
---

# HOW DO BUYERS SEARCH FOR SERVICE PROVIDERS?



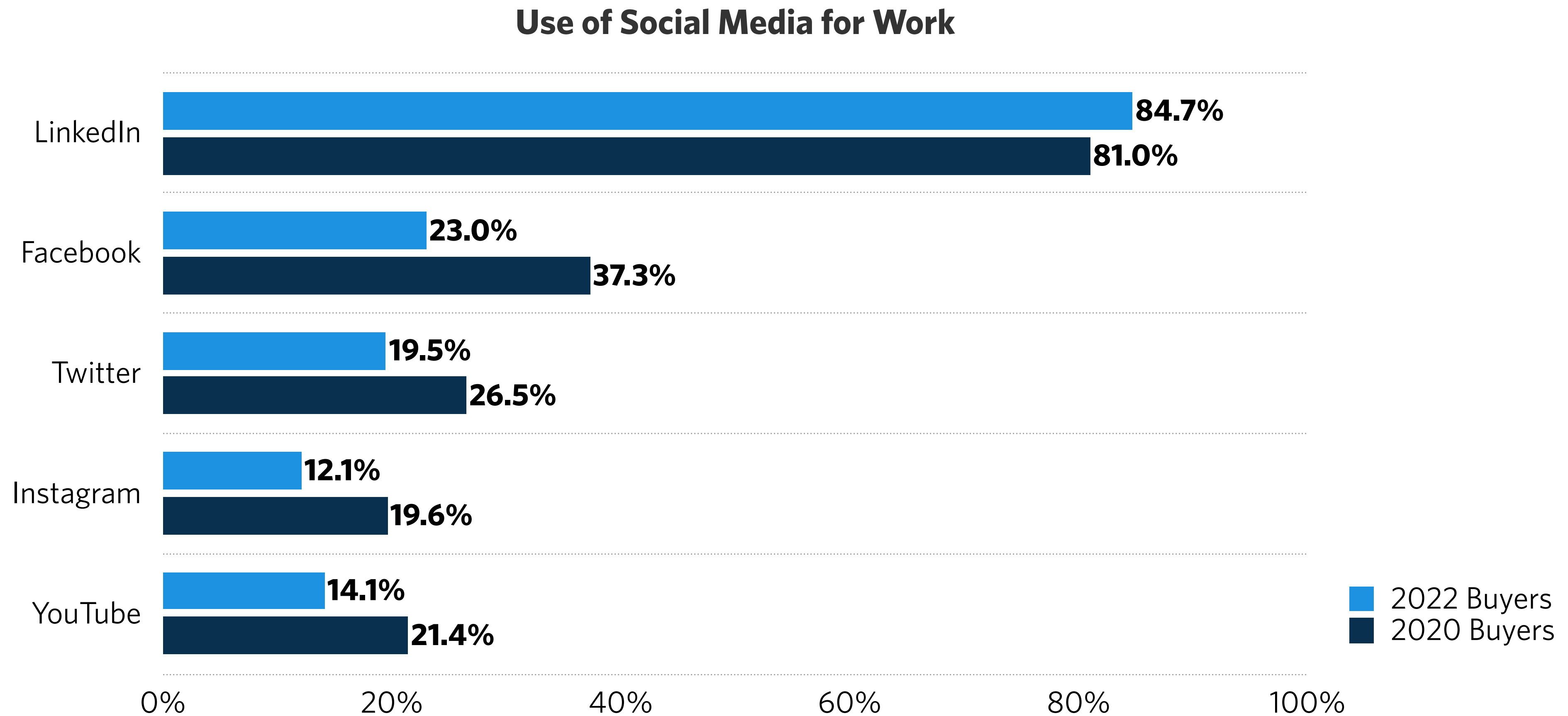
# Buyers are researching solutions to work-related challenges in many ways

How Buyers Search for Work-Related Topics

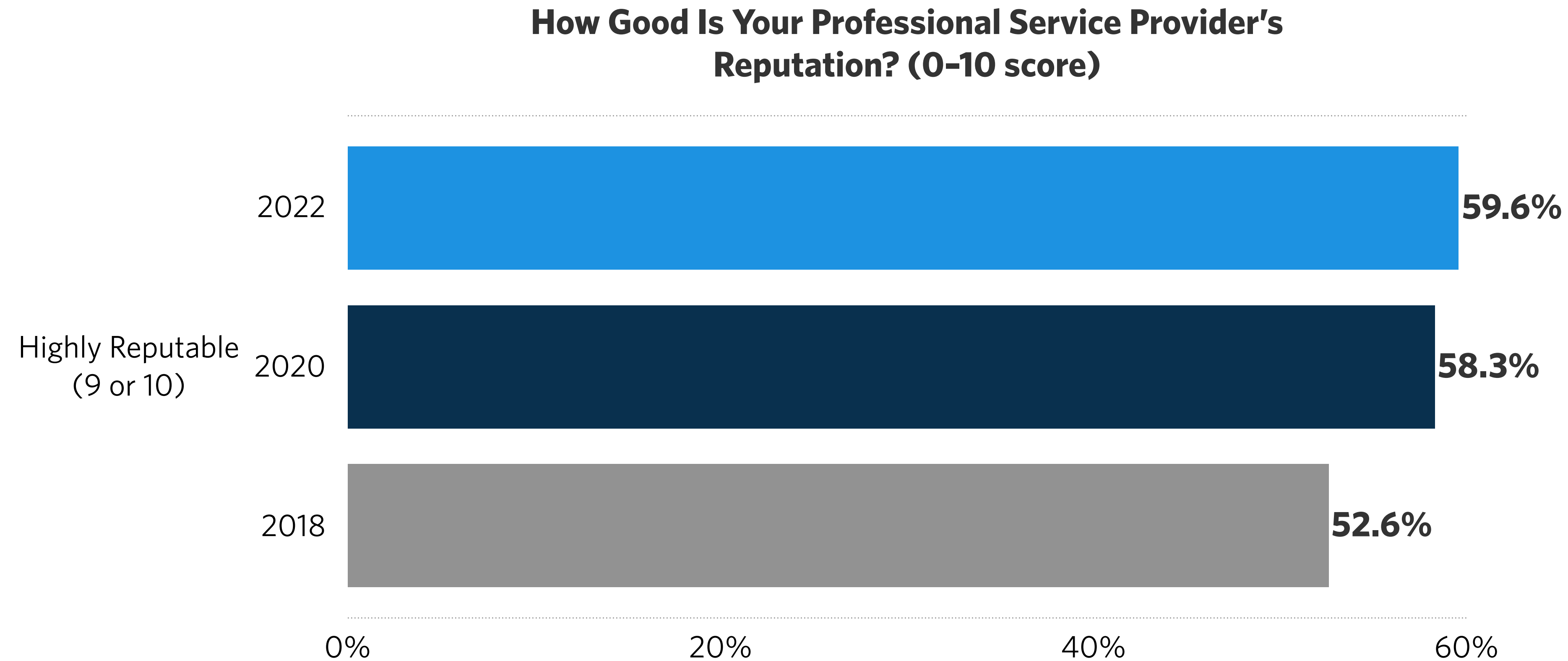




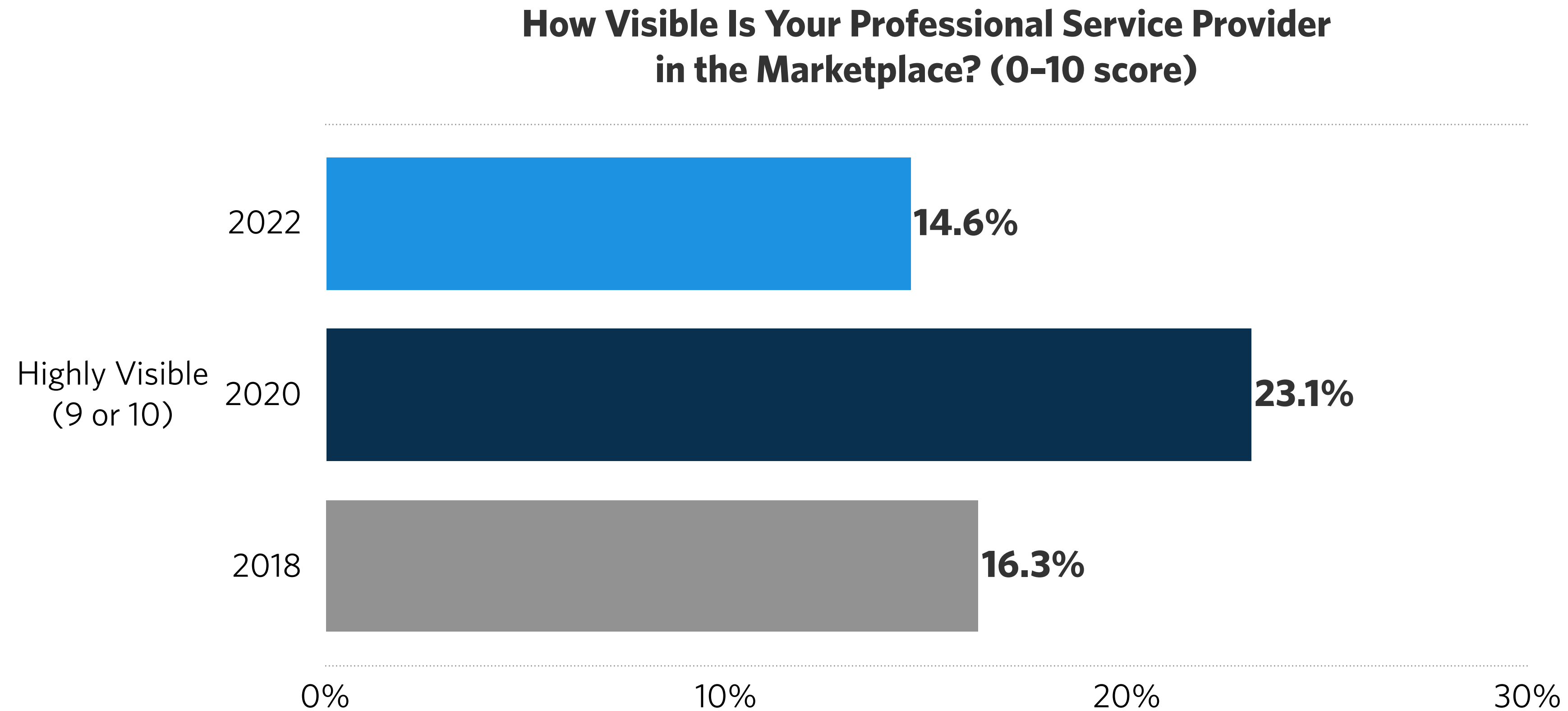
# LinkedIn grows in social media channel usage as other platforms lose steam



# Reputations have raised since 2020



# Visibility rates are at an all-time low





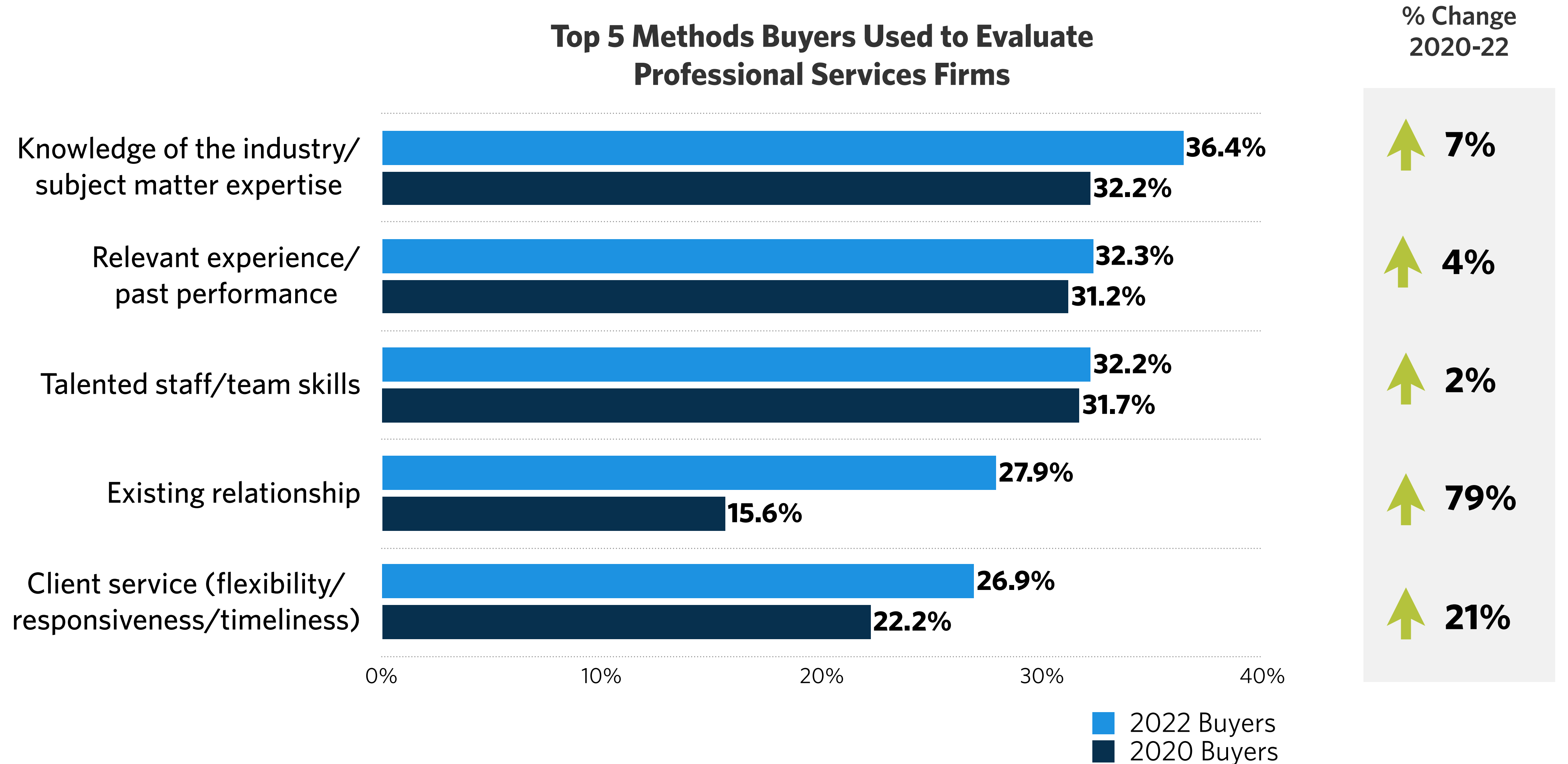
INSIDE THE BUYER'S BRAIN

---

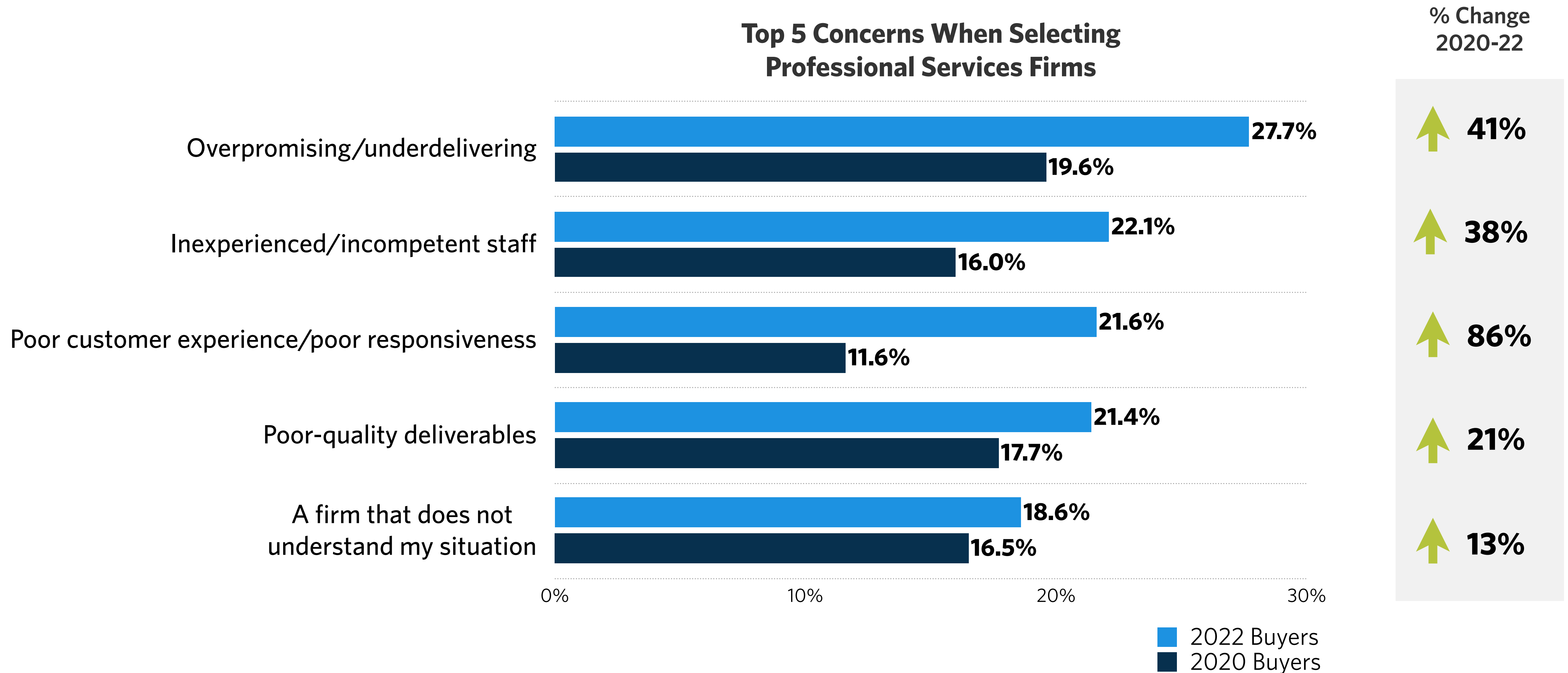
# HOW DO BUYERS EVALUATE SERVICE PROVIDERS?



# Existing relationships has become substantially more important for buyers



# Inexperienced staff and poor customer service have become bigger concerns in 2022





# Existing relationship tips the scale more than ever

## 2020 TOP 5 DECIDING FACTORS (SCALE TIPPERS)

1. Talented staff/team skills
2. Relevant experience/past performance
3. Existing relationship
4. Knowledge of the industry/  
subject matter expertise
5. Good cultural fit

## 2022 TOP 5 DECIDING FACTORS (SCALE TIPPERS)

1. Existing relationship
2. Relevant experience/past performance
3. Talented staff/team skills
4. Knowledge of the industry/  
subject matter expertise
5. Client service  
(flexibility/responsiveness/timeliness)

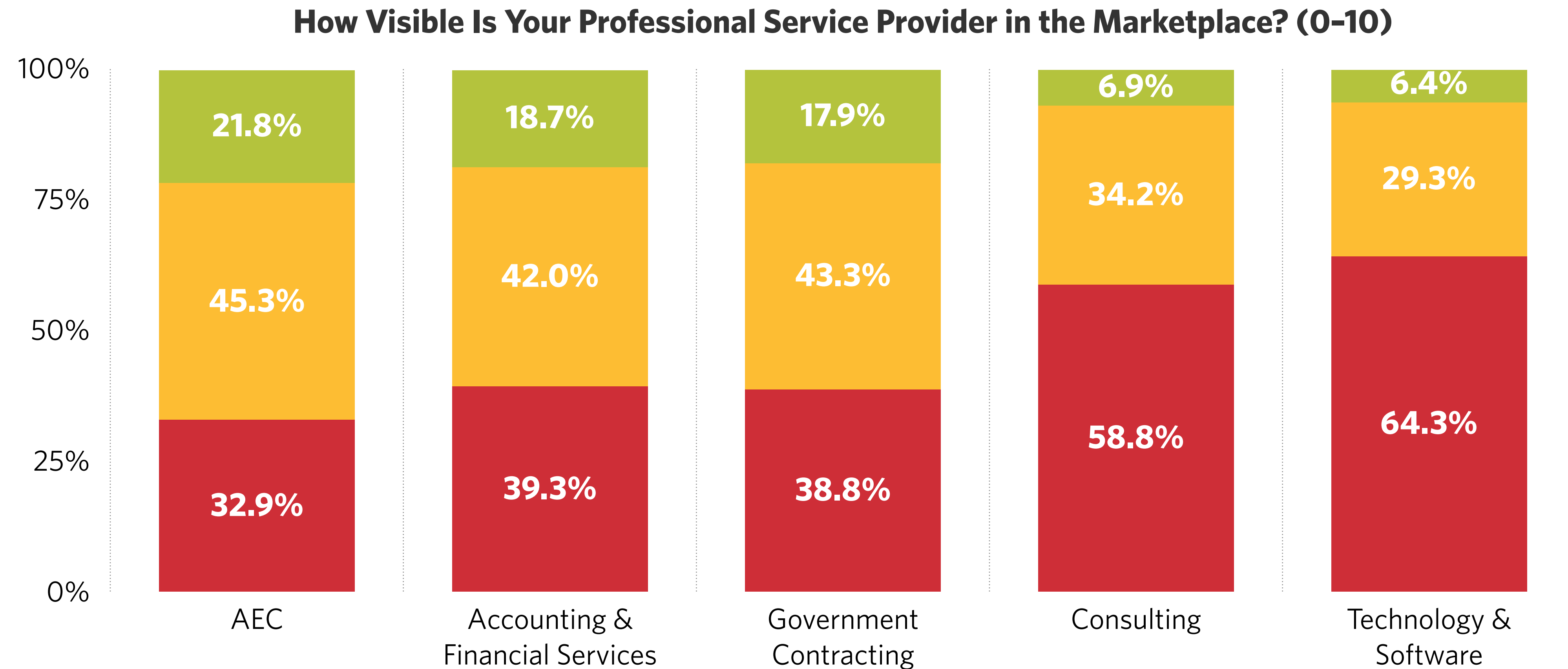
INSIDE THE BUYER'S BRAIN

---

# HOW DOES YOUR INDUSTRY COMPARE?



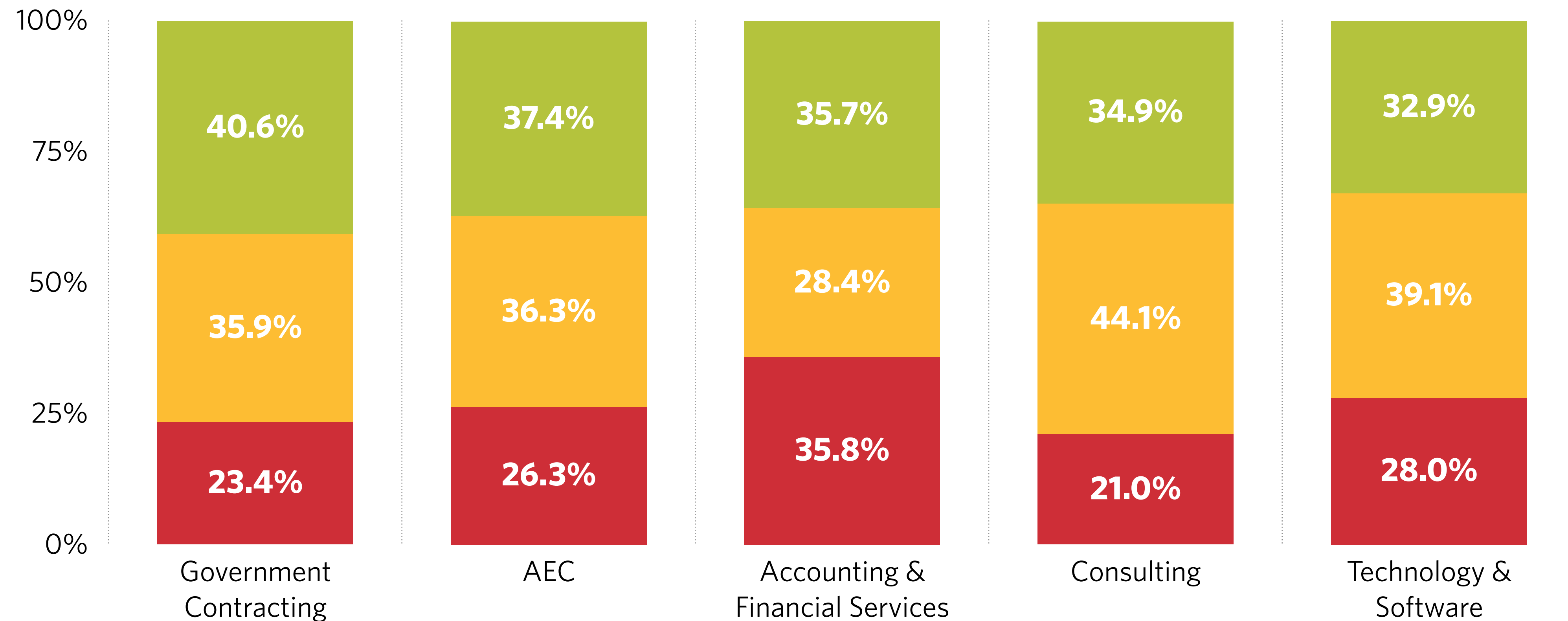
# Technology & software and consulting firms are behind other industries in visibility





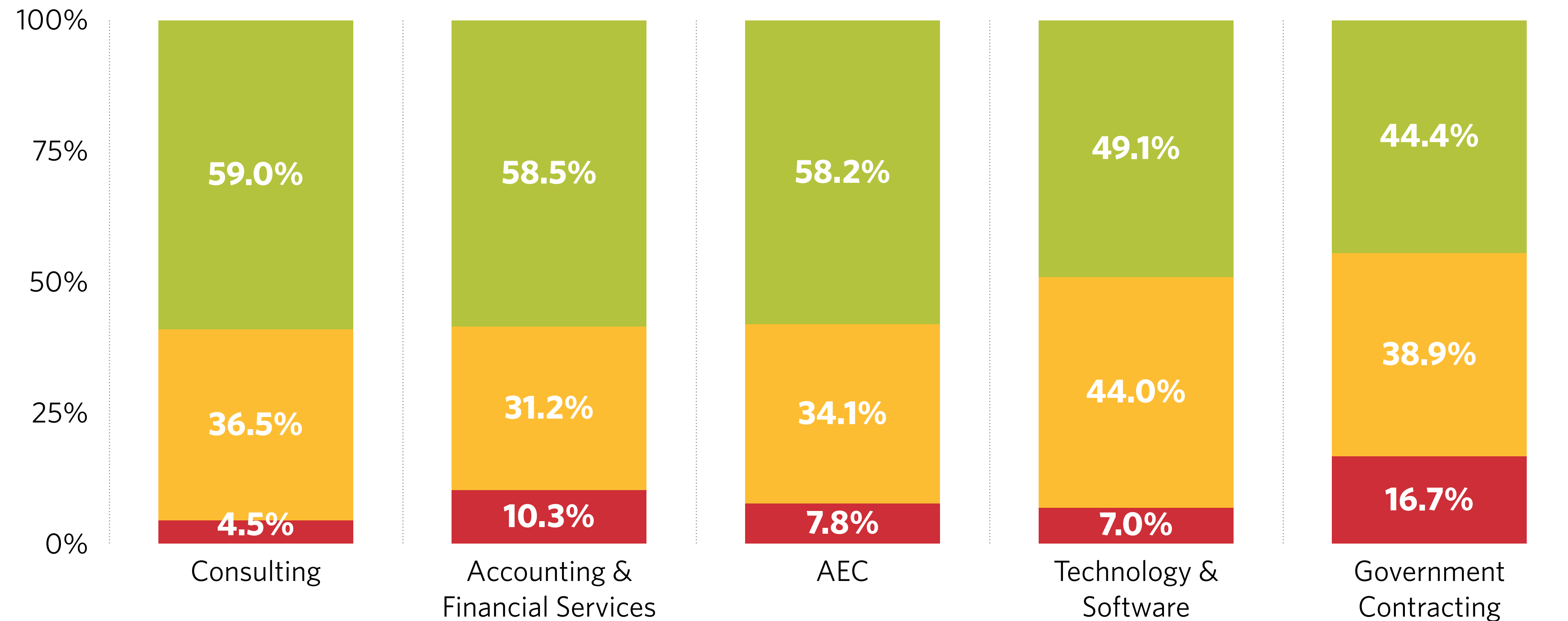
# AEC and accounting and finance firms have grown in relevancy over the past two years

**2022: How Important Are the Services Your Firm Provides to Addressing Client Challenges? (0-10 scale)**

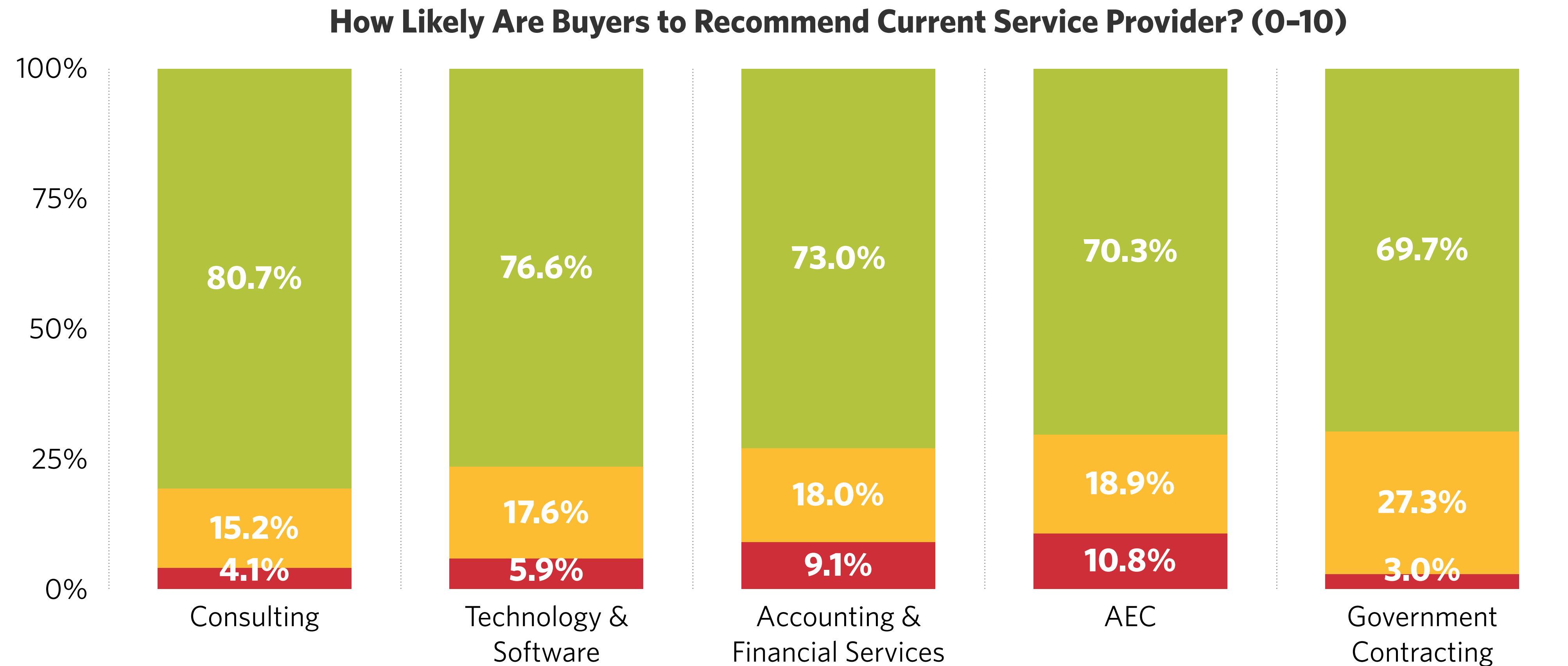


# Consulting firms receive the highest value ratings

**What is the Overall Value that Your Professional Service Provider Offers to Your Firm? (0-10)**

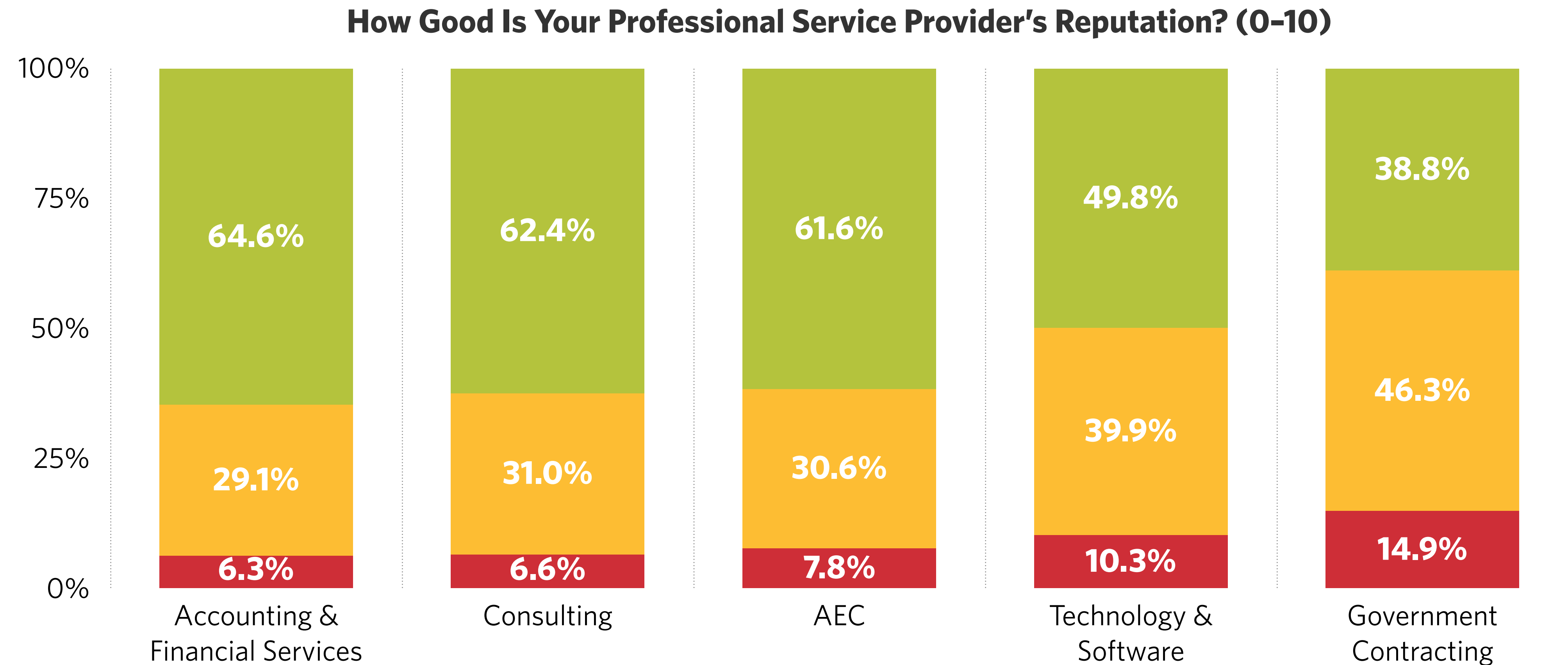


# Consulting clients are the most willing to refer their firms to others





# Accounting and financial services firms have the highest reputation scores



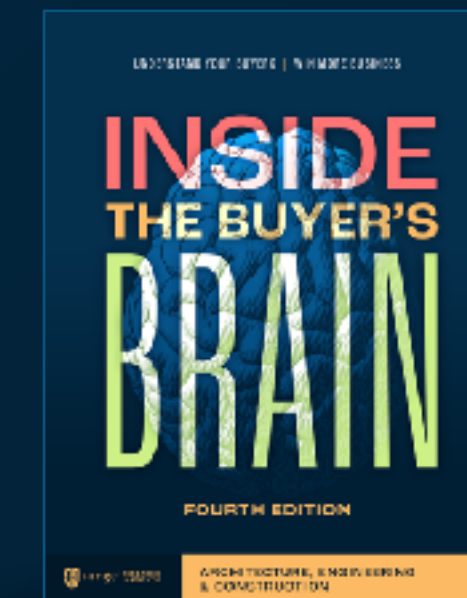
# PREORDER YOUR INDUSTRY STUDY FOR 40% OFF TODAY

To get detailed information about buyer behavior in **your** industry, be sure to purchase the relevant breakout study. Get critical insights into your prospects and competitors—and practical, actionable advice you can start using today.

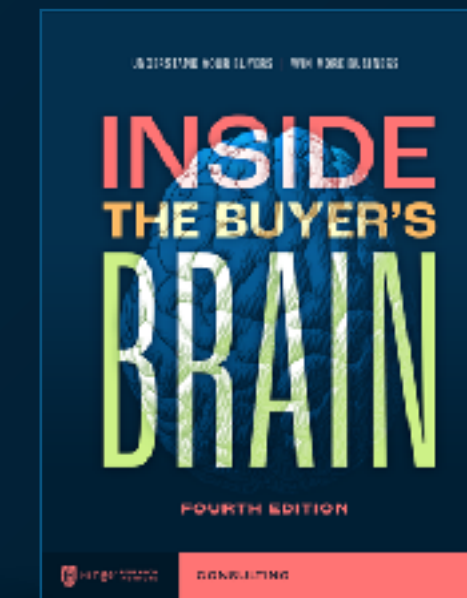
Here are just some of the things you will get:

- › Dozens of illuminating charts and tables
- › Insights into your industry's buyers and sellers of services
- › How to interpret the data—and how to use it to grow your firm
- › How buyer preferences and trends have changed over time
- › And much, much more!

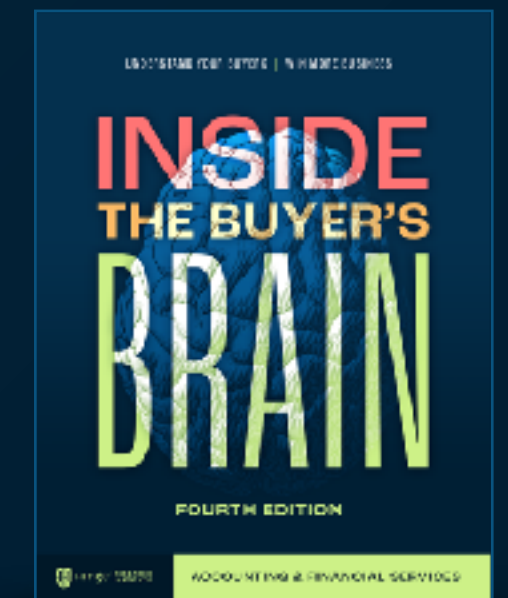
This is the **only** resource where you will find this valuable information. Preorder your report for 40% off today **using promo code "IBB40"**. This offer will expire when the reports release.



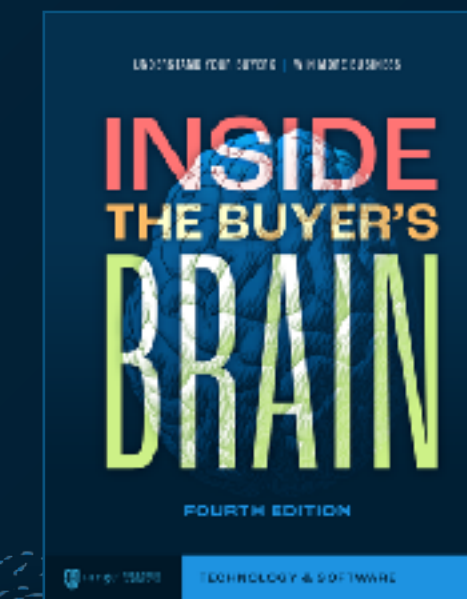
Architecture, Engineering  
& Construction



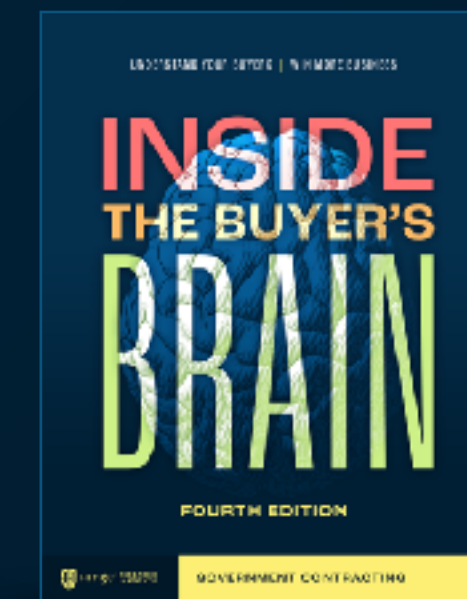
Consulting



Accounting &  
Financial Services



Technology & Software



Government  
Contracting

USE PROMO CODE "IBB40" TODAY  
[WWW.HINGEMARKETING.COM/INDUSTRYREPORTS](http://WWW.HINGEMARKETING.COM/INDUSTRYREPORTS)





# Thank you! Questions?



**Lee Frederiksen Ph.D.**

MANAGING PARTNER

 lfederiksen@hingemarketing.com

 in/leefrederiksen

 @LeeFrederiksen



**Kelly J. Waffle**





MANAGING DIRECTOR OF  
HINGE RESEARCH INSTITUTE

 kwaffle@hingemarketing.com

 in/kellyjwaffle

 @KellyJWaffle

## Connect with Hinge

-  [www.hingemarketing.com/blog](http://www.hingemarketing.com/blog)
-  [www.twitter.com/HingeMarketing](http://www.twitter.com/HingeMarketing)
-  [www.facebook.com/HingeMarketing](http://www.facebook.com/HingeMarketing)
-  [www.linkedin.com/companies/Hinge](http://www.linkedin.com/companies/Hinge)

hingemarketing.com | 703.391.8870





# JOIN THE 2023 HIGH GROWTH STUDY

Finish the **High Growth Study** survey and you'll receive a *FREE industry report* of your choice when the report is released in January 2023.

This is a \$799 value... Yours for free if you finish the survey before it closes October 14th!

**Take the 10-minute survey now.**

**TAKE THE SURVEY**  
**[WWW.HINGEMARKETING.COM/SURVEY](http://WWW.HINGEMARKETING.COM/SURVEY)**

