

Mind the **GAP**

Using Buyer Insights to Drive Product
Development, Design Market Strategy,
and Develop Sales Plays



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Introduction

Why Use Buying Insights to Analyze Strategies?

Senior executives in every company share the same burning desire to win more customers.

And yet, when was the last time your leadership collaborated on plans for the product, sales and marketing investments that matter to prospective customers?

In this guide, we'll show you how you can use insight into your customer's buying decision to clarify your strategies with unprecedented precision.

Most companies will tell you that their customer's perspective is integral to their business decisions. But look closely and you'll see that their customer knowledge is biased, shallow, and inconsistent. **Here's why.**

Consider the customer council, populated by your "best customers." This group cannot possibly represent the attitudes or perceptions of your entire market—its members have already concluded that your company has an ideal approach to many of their problems. Similarly, your management's customer visits are limited to people who completed their buying journey by choosing you.

Marketing automation solutions produce mountains of data about what buyers are doing without ever explaining why.

Surely the most misguided approach of all, however, is asking your salespeople what buyers want. The seller's relationship with prospective customers is in direct conflict with this objective, as buyers withhold information or mislead your reps to protect their negotiating position. You should never expect salespeople to find patterns among their customers—their job is to know each account's unique requirements and win that deal!

The simple truth is that the only way to gather objective facts about your prospect's buying decision is through an unbiased interview with recent evaluators.

Until you know how your products, sales, and marketing activities affect your buyer's choice of providers, your strategies will be guided by your internal objectives—plus guesswork about your buyer's potential reaction.

This guide explains the buying insights you need and how to use them to close gaps between your strategies and your buyers' expectations. **This method will show your executives how to prioritize investments that earn your buyer's trust, and their business.**

Why Demographics Will Not Define Your Buyer Personas

“Put yourself in your customer’s shoes.” Sure, that sounds great in principle, but how do you actually achieve that perspective?

Many companies have basic demographic information about their customers such as company size, annual revenue, and industry type. Some collect psychographic information that focuses on personality types and motivations.

But profiling your buyers doesn’t tell you why buyers decide to invest in your product at any point in time, or why they didn’t act sooner. Buyer data alone can’t tell you why the buyer sees one solution as the best option for *their particular situation or how they arrive at that conclusion*.

When you have insight into what buyers want from your product and how they want to engage with your sales and marketing efforts, and once you know how your actions affect their buying decisions, you can prioritize the strategies and tactics that close those gaps.

We created this guide to show you how to leverage insight into your customer’s buying decisions across the departments that have the most impact on customer acquisition: Sales, Product, and Marketing. When everyone in these roles has clarity around the customer’s goals for the buying experience and collaborates to perfect that buyer’s journey, you will have an unprecedented opportunity to impress buyers and persuade them to choose you.

First, we’ll explain the Buying Insights that reveal everything you need to know about your buyer’s decisions.

Five Buying Insights

Reveal Your Prospect's Needs,
Fears, and Persona

Buying insights reveal why buyers believe that now is the time to buy a solution like yours and why they perceive that one provider is the best fit for their needs.

The only way to capture buying insights is through unscripted, journalist-style interviews with people who have recently evaluated a solution like yours. Surveys don't work. Recent buyers will check boxes answering questions you think are important, but you won't learn anything you didn't already know. Buyers need the freedom to speak at length about their frustrations, goals, and decisions at every stage in their journey.

A skilled interviewer needs one-on-one time to probe your buyer's story, empathizing with the highs and lows of that individual's experience at every step. In this style of interview, even the most stoic people will be candid about the experiences, perceptions, and stakeholders that guided their decisions.

By analyzing the transcripts for five types of buying insight, the interviewers will find the patterns that inform your gap analysis.

The only way to capture buying insights is through **unscripted, journalist-style interviews** with people who have recently evaluated a solution like yours.



5 RINGS of BUYING INSIGHT™

Priority Initiatives are driving forces that cause buyers to decide that now is the time to buy.

For the buying decision you want to influence, what happens to make this investment a priority for this type of buyer? Don't confuse this with pain points, because most of your target buyers have that pain and don't do anything about it. **These insights will tell you what drives some buyers to address the pain while others remain satisfied with the status quo.**



**PRIORITY
INITIATIVES**

Success Factors are the results your buyer persona expects from purchasing this solution.

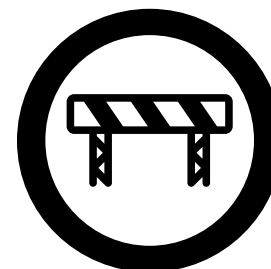
This insight tells you what your buyer expects to change as a result of purchasing a solution like yours. These insights will look like benefits once you see them, but **verbatim from real buyers will be far more specific and accurate than anything you can reverse engineer** by assessing the capabilities of your solution.



**SUCCESS
FACTORS**

Perceived Barriers are the negative influences that affect the buyer's decision.

We sometimes refer to these as the "bad news insights" because they tell you why this buyer will not buy from you. Keep in mind that **perceived barriers explain the perceptions buyers have about your category of product or service, which may not necessarily reflect reality.** If you have the ability to overcome these barriers, these insights can be your best chance to build a strategy that impresses your buyers.

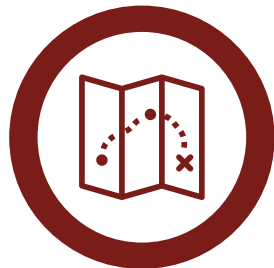


**PERCEIVED
BARRIERS**

**DECISION
CRITERIA**

Decision Criteria are the attributes that factor into your buyer's choice of providers.

These are the product, company, and solution details your buyer is investigating about each of the options they are considering. Buyers will only trust their choice when they have clear answers to each of these questions. **You'll get clarity about which aspects of your solution matter and which don't**, including the meaning the buyer assigns to that criteria. For instance, what does "easy to use" mean to this buyer, and how do they learn which is easiest?

**BUYER'S
JOURNEY**

Buyer's Journey reveals the behind-the-scenes story at each phase of the evaluation.

These insights tell us **who's on the buying committee, which resources they trust as they consider their options, and how they progress through all of the buying stages**—from awareness to evaluation, comparison, and decision.

In the following sections, you'll see why using these insights to prioritize your strategies is like taking an open book test. Indeed, you may feel like it's cheating to conduct a gap analysis on your product, sales, and marketing strategies by relying on insight into your buyer's expectations.

How Buying Insights Identify Gaps for Sales Teams

Sales performance is one of the biggest beneficiaries of a buyer-focused gap analysis. In a recent review across thousands of buyer interviews, 81% described a sales experience that eliminated otherwise qualified providers from consideration.

Contrary to what you might imagine, buyers actually want to engage with salespeople—but they want only high-quality interactions, and so many fall short.

By analyzing the gaps between your reps' knowledge and your buyer's needs, you will see how to position your sales team as the experts your buyers trust.

Your goal is to find areas where you need to build additional tools or sales training, **enabling the reps to be confident and useful** to buyers during the first critical stages of their buying journey.

How Sales Engages with Buyers Early in Their Journey

We start every interview by asking the buyer to take us back to the day they decided to evaluate this type of solution. Then, we walk them back from that day to find out why they didn't act sooner. Everything we learn is consolidated into patterns, aligned with the relevant persona profile, and explained through verbatim quotes from buyers who have been there, done that.

Insights into the beginning of the buyer's journey tell your reps which conditions or events are top of mind for buyers who are receptive to a first meeting. For your gap analysis, this is an opportunity to reflect on whether your salespeople are prepared to address your prospective customer's buying triggers, as revealed in the Priority Initiative insights. Your goal is to find areas where you need to build additional tools or sales training, enabling the reps to be confident and useful to buyers during the first critical stages of their buying journey.

As every rep knows, providers gain a decisive competitive advantage when they are first to add value and can shape the buyer's perception about goals or solution requirements.

Watch for Triggers That Lead to Sales Opportunities

Your gap analysis can also show your reps how to watch for accounts that are doing something that signals a buyer's search for a solution like yours, as explained in the Priority Initiative insights. For example, if you learn that investment in your category is triggered by a corporate merger, change in management, or new product line, you may find news of these events through social media, networking, or even public disclosure.

If your sales team is using an account-based marketing strategy, the **Priority Initiative insights will tell them which internal events they should track in their target companies.** LinkedIn is just one tool for spotting updates related to buying triggers for your persona. Management changes often precipitate certain investments, as new executives bring fresh ideas into the mix. Industry events may reveal triggers as well, although these are sometimes harder to monitor.

Most sales reps rely on generic demographic information when researching accounts, which tells them nothing about when and why buyers make the decisions you want to influence. When your reps have real insights into those behaviors, they can personalize their outreach to match the times when buyers are researching their options and open to input.

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Speak as an Expert About What Matters to Your Buyers

It's amazing how often buyers describe the time they wasted on sales calls, presentations, and demos that were vendor boilerplate and completely irrelevant to them. You can hear the irritation in the buyer's voice as they explain why they immediately drop these otherwise qualified companies from their evaluation.

Through your gap analysis, you will know if your buyer's version of outcomes—their Success Factors—align with the story your reps have been trained to deliver. Were your reps trained to tell stories that worked for your best salespeople when they landed a few big accounts? Did their most recent training focus on the merits of your most recent product launches and your version of its benefits?

Or did your solution and story originate with insight into the goals related by a market full of buyers and how they describe the results that motivate that investment?

Use your gap analysis on Success Factors to confirm that your reps communicate outcomes that matter to your buyers better than any of your competitors. Your customer's perception of your value will increase and your price negotiations will be less painful.



Sales Needs to Respond to Buyer Questions and Concerns

Although the insights we've already discussed will get your reps in the door, buyers ultimately award their business to the provider whose sales team has the most convincing story around their Perceived Barriers and Decision Criteria.

Part of this story will relate to your solution's capabilities, but buyers also have questions about your company and what happens after they commit to doing business with you. To gain your buyer's trust, your sales team needs to know how to anticipate—and even initiate—conversations about what could go wrong.

Is your sales team prepared to engage with buyers at this level? Your gap analysis for each of the Decision Criteria and Perceived Barrier insights will show you where your team needs training.

Within these insights, you will see how your buyer's fears, opinions, and expectations developed from many sources. These include peer conversations, online research, industry events, analysts, consultants, and yes, conversations with your competitors.

One of the big surprises arising from this analysis is the matter of the unique selling proposition. You'll be amazed—and disappointed—at how often buyers report that, based on their needs, the products are all alike.

So if you deliver value that your competitors don't, be careful. **Your competitive research will identify what's different between Option A and Option B, but it's dangerous to conclude that those differences matter to buyers or that these should be the focal point of your story.** Before you can talk about that fantastic improvement that your company alone can deliver, your reps need to prove you are equipped to meet the needs that motivate their investment.

The simple truth is that buyers choose the provider they trust to check all of their boxes and that price, while among their criteria, is almost never as important as you think. You've been misled because buyers, seeking to preserve their negotiating position with your company, prioritize cost in their interactions with your reps.

You'll be amazed—and disappointed—at how often buyers report that, **based on their needs, the products are all alike.**

Sales Needs to Deliver Trusted Resources to the Right Buying Influencers

Buyer's Journey insights inform the final phase of gap analysis for your salespeople, guiding your actions to deliver useful information to the most influential members of the buying committee.

If a rep doesn't have an existing relationship with an account, they are typically invited into the process late in the buyer's journey, when buyers request a demo or send an RFP. On the other hand, buyers who have a strong positive relationship with your rep from a prior experience will contact them quite early in the sales cycle. This trusted relationship provides insider access to information that offers a competitive advantage to incumbents, even when their solutions are not as good as yours.

To help your reps in both of these scenarios, especially those where they must penetrate new accounts, you'll rely on the Buyer's Journey insights, plus all of the others we've previously discussed, to replicate that insider knowledge.

You can train your salespeople to interact with buyers as insiders who understand the buyer's goals (Priority Initiatives and Success Factors). The reps will have sales tools and knowledge that speaks directly to the outcomes most critical to these buyers.

Later, when the buying committee has questions about which provider is the best fit, your gap analysis will show you which presentations, demos, and other assets will prove your ability to deliver on every expectation. This is often the most critical stage of the Buyer's Journey, when buyers are dropping companies from evaluation based on the value their sales team exhibits. Maybe the buyer hasn't purchased a solution like this before, or perhaps their last purchase was many years ago. They expect that there will be difficulties (Perceived Barriers) and are looking for somebody who can answer their questions (Decision Criteria).

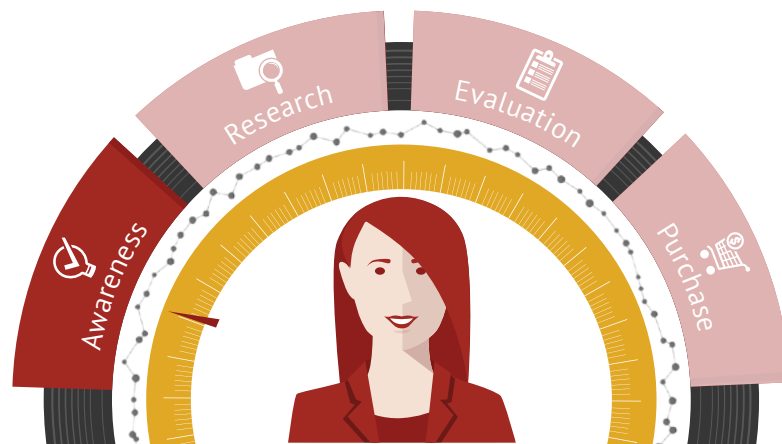
Through the sales gap analysis, you will know what you need to do to prepare your sales team to win more business. They will more accurately assess new opportunities to identify those that are a close match for your company's capabilities, and once they're working with a prospect, **they'll have an insider's competitive advantage—anticipating the buying committee's every step and ready to be a trusted guide.**

It may seem counterintuitive, but your reps will also know how to quickly exit from deals they can't win. As every leading sales rep knows, it's better to pass on an account that's a bad fit and put all your resources into winning more than your share of those you do pursue.

How Buying Insights Reveal Gaps for Marketing

Many companies have buyer personas, yet very few have the five buying insights we discussed in chapter one. Once you understand the differences in the way your buying influencers approach their decisions, you'll see why profiling every type of buyer across many markets can be dangerous, resulting in too many personas and not nearly enough strategic or tactical guidance.

In this section, we'll show you how to rely on buying insights to conduct a gap analysis so you can align with the sales team's efforts and prioritize the highest return on marketing investments.



Optimize Marketing Engagement Early in the Buyer's Journey

Buyers are most receptive to engagement with your company when they have already prioritized an investment. We are not suggesting that you abandon plans for ongoing contact with buyers, but your gap analysis on Priority Initiatives will tell you where you can have the biggest impact in the shortest amount of time. This is your opportunity to deliver high value at those moments when buyers are analyzing their options to achieve the goals defined in their Success Factors. This gap analysis will reveal the need for new messages and content that are highly targeted to your buyer's objectives.

We're recommending that you do this analysis in collaboration with your sales team, which will help you work as a team to exceed your buyer's expectations. At the early stage in the Buyer's Journey, the sales role should be watching for account activity that relates to your Priority Initiative insights. If you have an account-based marketing program, evaluate your Buyer's Journey insights to make sure that sales and marketing have a plan to reach the right buyers with the types of resources they trust at this stage.

Marketing Must Address Perceptions That are Obstacles to Buying

Has your sales team ever shared a story about a prospect who had no clue you have the solution or capability they need?

It happens. We are so close to our business that it's common to assume our buyers are well informed about their options. And when there is a gap between what buyers know and your true story, this is a huge marketing opportunity.

In your gap analysis around Perceived Barriers, you may learn, for example, that buyers believe that all solutions, or your company in particular, cannot deliver a capability they need. **We often refer to Perceived Barriers as the bad news insight, but if you can correct that perception, this is the best possible news.**

Or you may be marketing in one of the many categories where buyers struggle to gather the information they need to have confidence they are choosing the right solution. Companies who frequently lose to “no decision” are often dealing with this Perceived Barrier.

By conducting a gap analysis on Perceived Barriers and the next section's focus on Decision Criteria, you will have the key to one of the most successful marketing strategies you've ever launched.

By conducting a gap analysis on Perceived Barriers and Decision Criteria, you will have the key to one of **the most successful marketing strategies you've ever launched.**

Stop the Benefits Babble and Convince Buyers You Are Qualified to Deliver

Marketing teams will uncover the biggest gap in their strategies by analyzing Decision Criteria insights. In this category, you will hear your buyers reveal the penetrating questions they trust to help them determine which provider has the best solution.

This is a huge gap because we are still living by a decades-old rule that marketing is about benefits. You've probably heard this one -- "companies buy business transformation, not technology."

What you may not know is that this rule originated in the 1980s, long before buyers had endless access to online content about benefits. That was also decades before nearly every buyer got connected to their trusted peers through networks such as Facebook and LinkedIn.

Buyers know the benefits of your solution.

What they don't know is whether you are better qualified than your competitors to deliver those benefits.

In your gap analysis on Decision Criteria, **you will see which questions buyers are asking about your capabilities, plus the answers they need to hear to trust you can make this work for them.** You will probably find you already have assets that are helpful, and yet the truly useful information is nearly impossible for buyers to find. We are confident you will also learn about questions you have never answered through your marketing efforts.

Don't forget to include in your gap analysis the sales enablement tools your salespeople will need, or the training they will require, since buyers will direct many of these questions to them. We talked about this point in our earlier section on sales gap analysis, but your sales team's ability to concisely and confidently answer your buyers questions is one of the biggest tests you need to pass to win that account's business.

When marketing and sales teams align to close the gaps around Decision Criteria, you prove that your company can be trusted to deliver all of the benefits you've been promising all along.

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Avoid Marketing Tactical Overload with Buying Insight

When marketers don't know what buyers want, they inevitably devote most of their time and budget to the messages, content, and programs that satisfy internal stakeholders.

Salespeople want presentations that communicate their version of the story, the CEO needs a PowerPoint with a different focus, and it seems like everyone has ideas about how to prioritize the marketing budget to drive more leads or educate the market.

With so many internal opinions about what the company should say and which tactics are most effective, marketers struggle to develop and execute on a consistent, cohesive strategy.

The most compelling reason to conduct the buying insight gap analysis is to align with your sales and product colleagues on a plan that prioritizes what buyers want.

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Gap Analysis for Products, Services, and Solutions

Product teams often collect feedback from customers, and many will even try to observe people who use their products. The goal, of course, is to prioritize investments that make the product more appealing.

Look closely, however, and you'll see that most of the insight the product team is getting is provided by existing customers, the subset of the market that has already decided to buy your solution. Inadvertently, product teams are learning how to make the product more attractive to the customers who are already convinced of your value, limiting your company's ability to address expectations that would broaden the solution's appeal.

Even when buyers and customers are the same people, it's a costly mistake to think they are the same persona, or that a product strategy that succeeds with customers is impressing new buyers.

If the product team gets any input about the buyer's needs, it's generally delivered piecemeal from a salesperson who is hoping to win a big account. As we've already discussed in the introduction, this is insufficient. Salespeople are simply not a reliable source of insight about *why a market full of buyers* make the decisions to buy one solution over another.

Through a gap analysis based on the 5 Rings of Buying Insight, your product teams will understand how the prospective customer's decision is affected by the capabilities they evaluate.

You will learn that a lot of the feedback you've gained from customers is irrelevant to buyers. And don't be surprised if you also learn that buyers want capabilities that they will never use once they buy.

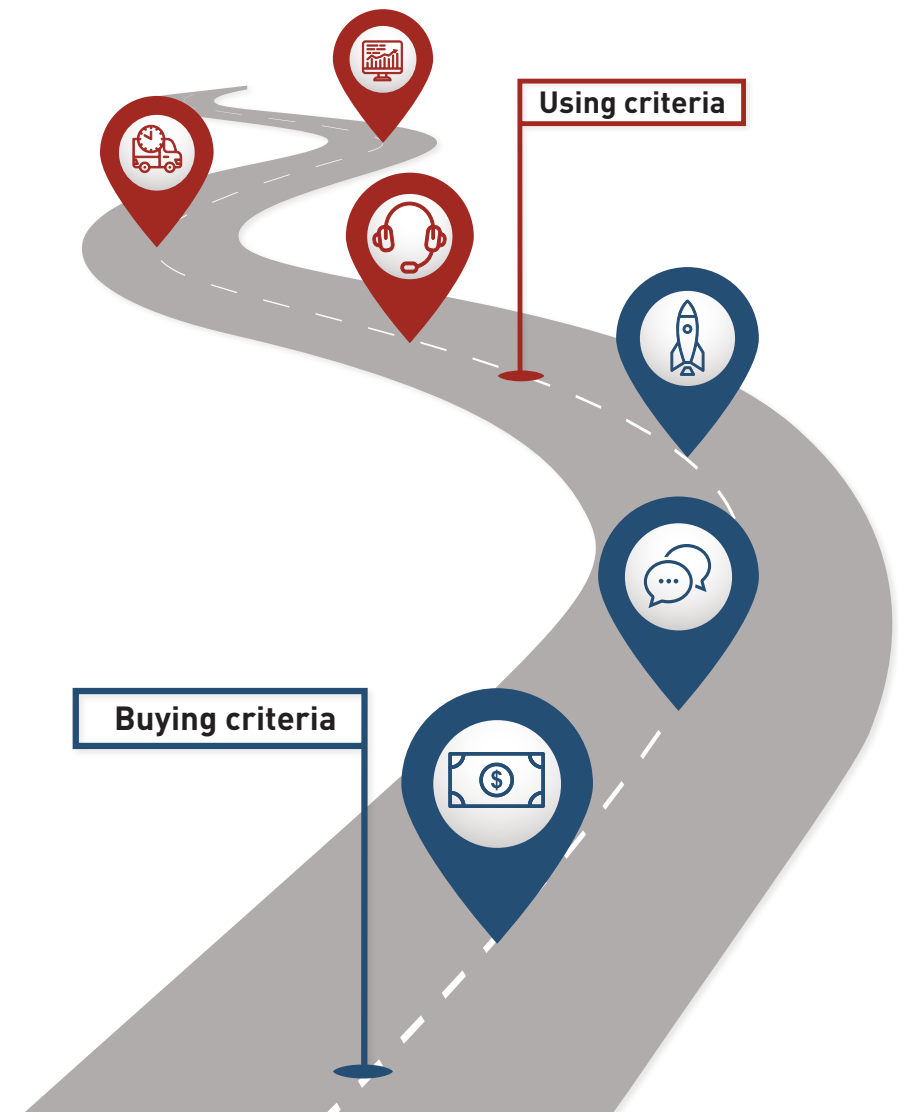
Even when buyers and customers are the same people, it's a costly mistake to think they are the same persona, or that a product strategy that succeeds with customers is impressing new buyers.

Don't Confuse Buying Criteria and Using Criteria

Product managers who ask customers about their experiences are gaining insight into their customer's "using criteria," which is a completely different perspective than "buying criteria."

- **Buying criteria** are the attributes of your product, service, company, or solution that buyers consider during their buying journey, a subset of capabilities they think about as they compare your capabilities to your competitors'.
- **Using criteria** are attributes that impact the customer's experience after they purchase and begin to use the product, service, or solution.

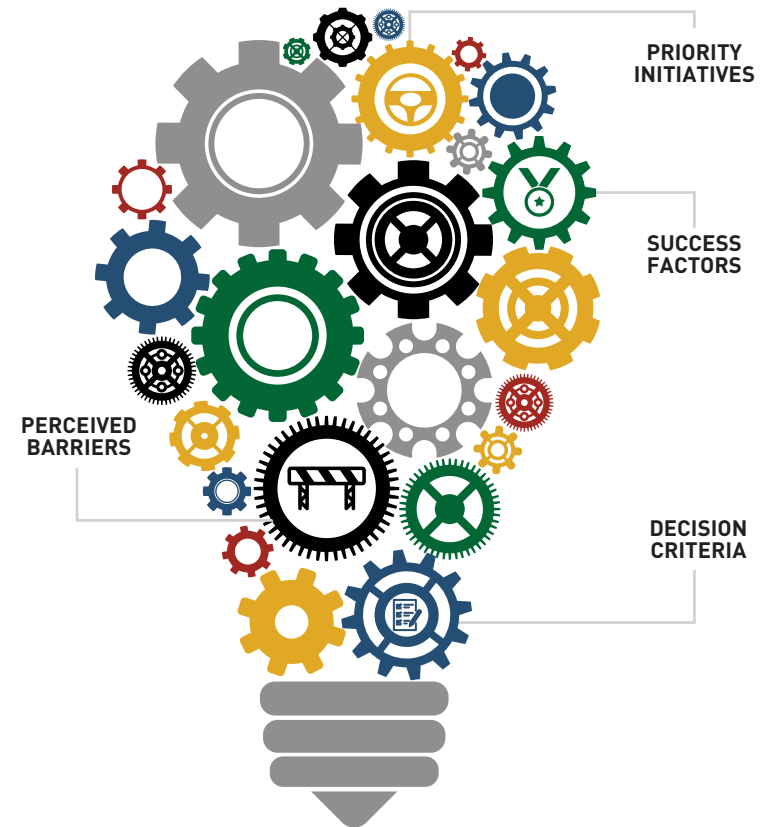
This distinction is important because buyers have a limited understanding about what is needed or how it will work in real life. Buyers have been influenced by prior experiences plus their trusted resources (see Buyer's Journey insights), so their knowledge is nowhere near as deep as a customer's.



Prioritize Enhancements That Matter to Buyers

By conducting a product gap analysis on your buyer's Success Factors and Priority Initiatives, your product team will see how buyers describe the results that motivate their investment. **They will know which outcomes are non-negotiable for your target market and how that affects the buyer's decision to purchase from you.**

In the gap analysis on Perceived Barriers and Decision Criteria, the product team can see how buyers describe the functionality that is critical. **This will probably be the first time they have heard verbatim quotes from buyers as they explain in detail the capabilities they can't live without.**



Conclusion:

Strategic Planning Will Feel Like an Open Book Test

In the earliest days at Amazon, Jeff Bezos famously placed an empty chair at the table whenever management met to make important decisions. This simple gesture reminded everyone to imagine what their customers might contribute if they were seated in that chair.

Fast forward to the present-day, and you'll see the same culture of customer obsession at Amazon, with one critical difference: their executives are no longer guessing. That empty chair is now occupied by a customer experience expert who serves as a proxy for the Amazon customer. And when that expert frowns, even the most senior executives know their proposal is likely to be rejected.

Are your strategies built with insight into your prospective customer's decisions, or are they based on internal opinions and guesswork? Are your product, sales, and marketing teams aligned around a focused set of buyers and markets, or is each team operating from its own ideas about the path to success?

By implementing the method described in this guide, your company can confidently commit to an integrated product, sales, and marketing playbook that is grounded in your customer's reality.

In fact, executives who utilized this method tell us strategic planning feels like an open book test once they have the clarity of buying insights, with buyers in target market segments revealing the right answers. They struggle to recall a time when product, sales, and marketing executives have met to build plans at this level of detail, or arrived at such clarity in so little time.

Please note that we don't want your buyer's voice to restrict your company's ability to innovate. On the contrary, you will discover that your visioning process is facilitated by understanding your buyers' goals, fears, and decision process. You'll be amazed at how your ideation effort is actually enhanced when you add your buyer's perspective to the creative mix.

We wrote this guide so your leadership could analyze your existing and in-progress strategies with your buyers seated at the table. We know these buying insights will also trigger entirely new ideas, and with your buyers as the source, your leadership will have unprecedented confidence that these will benefit your goals. Perhaps most critically, your senior management can identify the strategies they will not pursue, so your product, sales, and marketing teams can fully align to dominate in the selected markets.

We hope you are among the growing companies that want to build a competitive advantage with a focus on their customer's buying decisions. Once you have these insights, remember to invite that knowledge into every decision you make.

Buyer Persona Institute was founded in 2010 to deliver a unique approach to buyer persona research, relying on double-blind, unbiased interviews with recent evaluators to reveal precisely how, when and why your customers make buying decisions. Our subsequent workshops rely on these insights to prepare your marketing, sales and executive teams to win your customer's trust, and their business. [Learn more](#)