2023 B2B Buying Disconnect Report

The Self-Serve Economy Is Prove It or Lose It

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Executive forewords

Welcome to our seventh annual **B2B Buying Disconnect Report: The Self-Serve Economy Is Prove It or Lose It**. Since 2016, the TrustRadius research team has tracked year-over-year changes in business technology buying and selling trends. With each report, we uncover changes in how technology buyers research, evaluate, and choose tools for their business—and turn those insights into opportunities for tech go-to-market teams looking to better engage with their target audiences.

In this year's report, we see previous trends—like the rise of the self-serve buyer—further entrench itself as our new reality, and surface new ones driven by today's economy. With constrained budgets and uncertain markets, buyers are more likely to take safe bets when it comes to new tech purchases. Technology companies looking to thrive in 2023 and beyond will satisfy their prospective buyers' demands with provable ROI, easy-to-access information, and a clear case to get the CFO to sign on the dotted line.

—*Megan Headley, Vice President of Research at TrustRadius*

As a leader of a B2B go-to-market team, it's all I can do to keep pace with the rapidly evolving B2B buyer. Their habits are changing at an accelerated clip: their influences more varied, their resources manifold and what's more, they're keeping their own counsel and relying on first hand experience and trials to make their buying decisions more than ever before. For sales and marketing teams, the game is changing – demanding new thinking to continue to connect with buyers and deliver resources and information on their terms. This TrustRadius report, now in its 7th year, is an essential guide to help point the way forward for the B2B marketplace.

—*Jim Habig, Vice President of Marketing at LinkedIn*

To remain competitive in 2023 and beyond, brands have to prove their worth. Otherwise, they will fall victim to product consolidation.
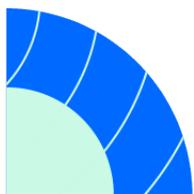
Economic impact on the B2B buying journey

One thing is clear—the recent economic climate has completely **challenged the traditional go-to-market playbook. 87% of technology buyers adjusted their buying process to ensure they only buy mission-critical products that will provide ROI.** Companies are still making technology purchases, but to earn their attention, consideration, and trust, you have to prove your value early in the decisioning process. In the **2023 B2B Buying Disconnect Report: The Self-Serve Economy Is Prove It or Lose It**, discover what buyers are still spending on, why they are more risk-averse than in the past seven years, and how go-to-market teams can rewrite their strategy to attract their target buyers.

In our **2022 B2B Buying Disconnect Report: The Age of the Self-Serve Buyer**, we learned that vendor-provided content was quickly dropping out of the top five most-consulted sources for informing a purchasing decision. In fact, five out of six vendor-provided sources saw significant drops from 2021 to 2022, and remained underutilized this year.

This year we've learned that to make a buyer's shortlist, it's essential to prove your value where they're doing their research—and that goes way beyond your website. Not only that, but the messaging can't just come from you. In-market buyers are ignoring vendor-provided sources like blogs, websites, and even analyst rankings and cold calls—and turning their focus to self-serve product demos, user reviews, free trials or hands-on experiences, and prior self-experience.

To remain competitive in 2023 and beyond, brands have to prove their worth. Otherwise, they will fall victim to product consolidation.

50% of buyers have prioritized purchases that enhance automation or save time.
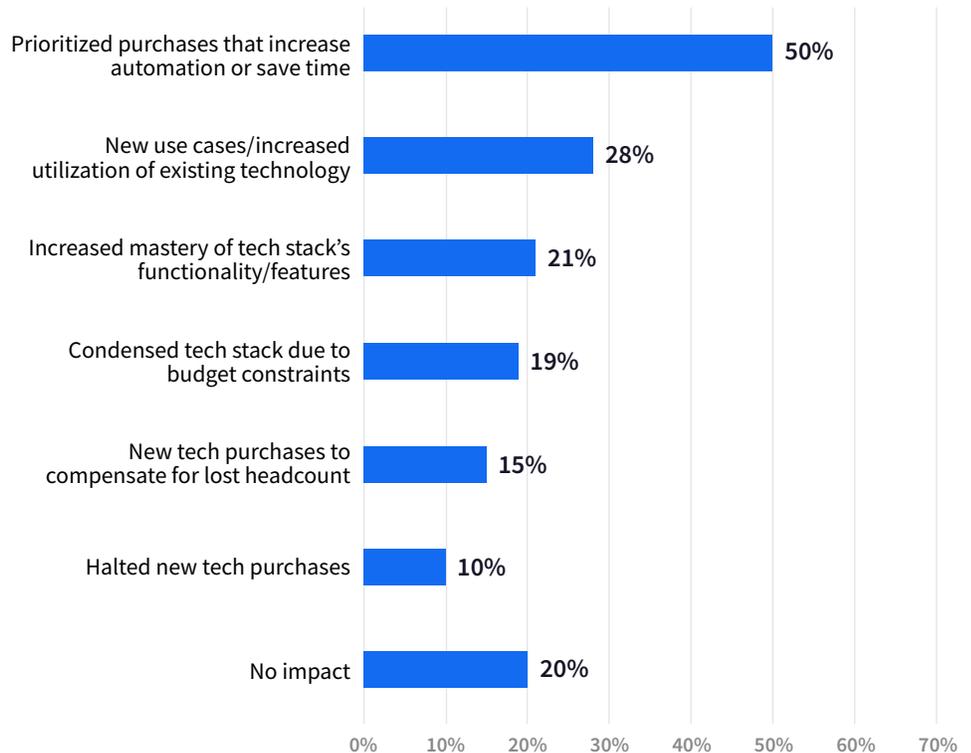
Changes in technology usage due to economic climate

We know the economic climate has changed how buyers use technology, as well as their process for making new purchase decisions. The good news is that while budgets have decreased, spending hasn't stopped. Instead, buyers are more risk-averse and their decisions require more time, input, collaboration, and proof of ROI.

With a reduction in budgets and headcount, it should come as no surprise that 50% of buyers have prioritized purchases that enhance automation or save time, with an additional 15% looking at new tech purchases to compensate for headcount loss. Only 10% have halted new tech purchases.

Changes in Technology Usage Due to Economic Climate

Category	Percentage
Prioritized purchases that increase automation or save time	50%
New use cases/increased utilization of existing technology	28%
Increased mastery of tech stack's functionality/features	21%
Condensed tech stack due to budget constraints	19%
New tech purchases to compensate for lost headcount	15%
Halted new tech purchases	10%
No impact	20%

The oversaturated technology space has hit its tipping point and buyers are challenged to do more with less, make strategic technology purchases, and collaborate even more than the prior year on decision-making. 43% say the information needed to justify spending has increased, and 27% across the board say that the amount of time, number of decision-makers, and amount of collaboration have all increased as well. Meanwhile, 39% say their budget has decreased.

27% of buyers said that there were more decision-makers involved in their buying process due to the current economic climate.

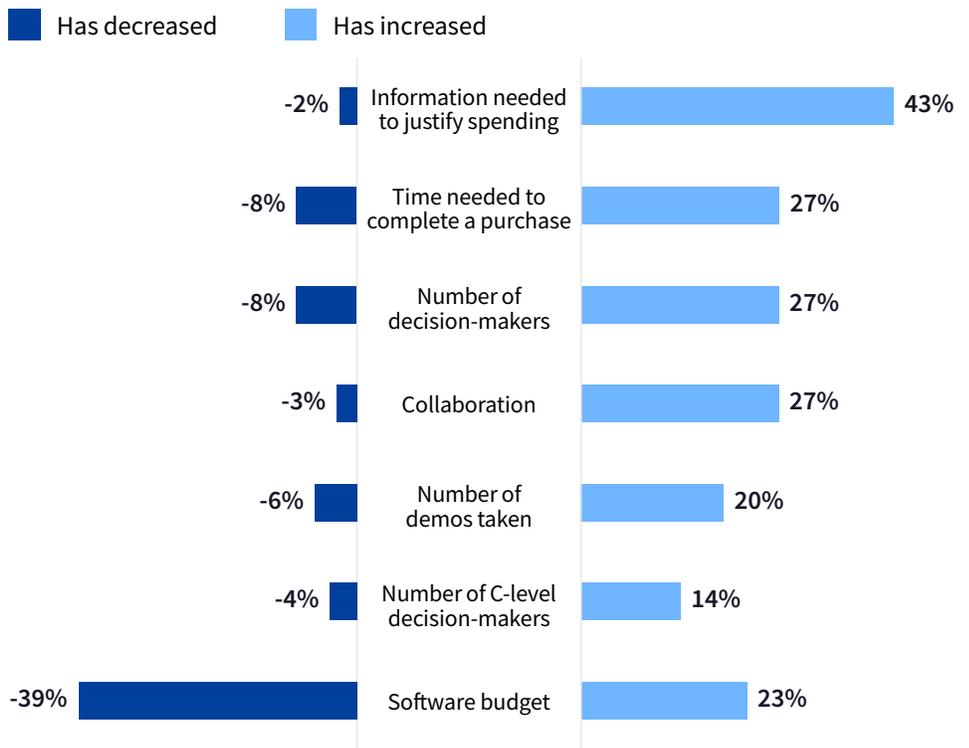## Collaboration among decision-makers in today's economy

You may recall in our 2022 B2B Buying Disconnect report, 1/3 of buyers said that collaboration among decision-makers had increased since the pandemic. In times of economic uncertainties, and as buyers continue to become more risk averse, buying committees are getting larger (even more so for enterprise companies with 10,000+ employees).

In this year's report, **27% of buyers said there were more decision-makers involved in their buying process due to the current economic climate.** 14% of buyers said there were **more C-level decision-makers** involved, especially in enterprise organizations. The CFO is holding the purse strings, and that means buyers are on the hook to prove value up front to get the approval they need. This is an important shift that go-to-market teams have to address in their strategy.

One of the most notable increases from 2022 is that 51% of buyers are **more likely to purchase a product they already know and have experience with**. (You'll read more on this in the next section). Since **43% of buyers stated they need more information to justify software spend**, it's likely they want to avoid uncertainties and select a proven product.

Changes in Buying Process Due to Economic Impact

■ Has decreased   ■ Has increased

	Has decreased	Has increased
Information needed to justify spending	-2%	43%
Time needed to complete a purchase	-8%	27%
Number of decision-makers	-8%	27%
Collaboration	-3%	27%
Number of demos taken	-6%	20%
Number of C-level decision-makers	-4%	14%
Software budget	-39%	23%

13% reported no changes in their buying process

61% of buyers at large companies named prior experience as a consulted resource, making it the #1 most used source for that segment (10,001+ employees).
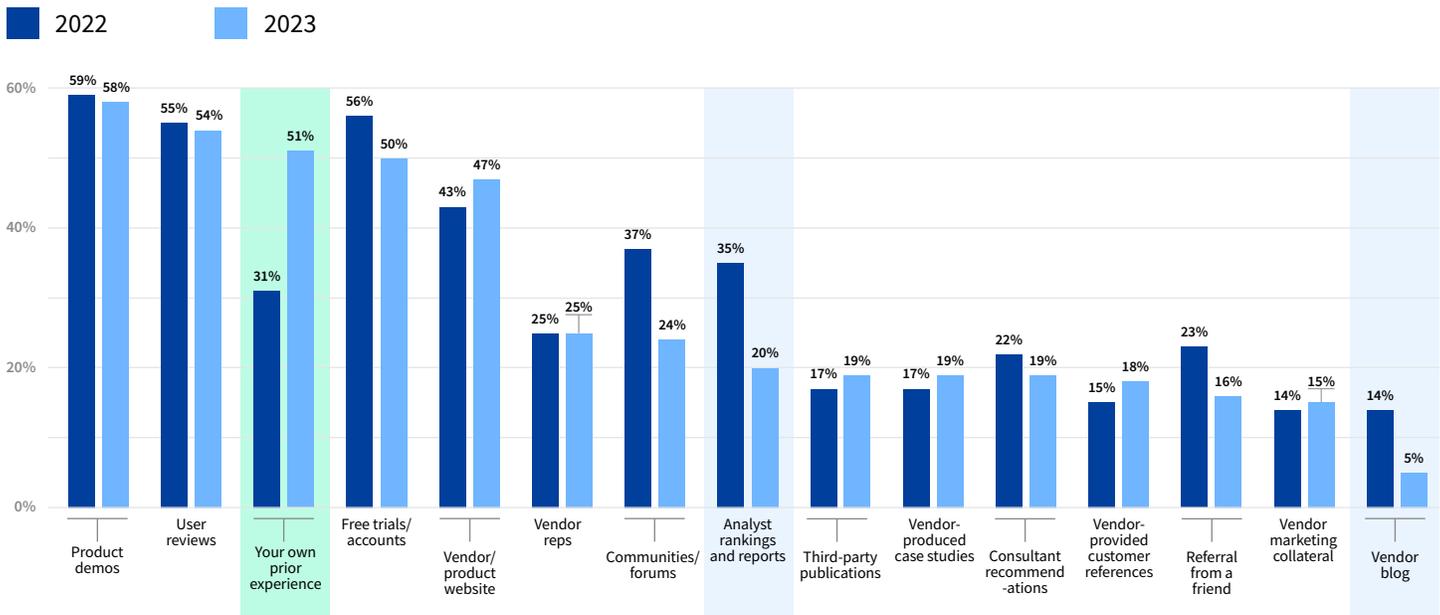
Diving into the data

Buyer decision-making and resource usage

Each year we ask buyers which resources they consulted to inform their purchasing decision; among them are 15 answer choices plus a write-in option. For the past six years, **product demos, user reviews, and free trials/ accounts have consistently been among the top five most commonly used information sources by buyers**.

That said, use of vendor-provided resources has been in constant decline year over year. In fact, in 2022, significantly fewer buyers reported consulting vendor representatives, dropping that resource out of the top five completely. This drop proved true across all company sizes and purchase price segments. Also, use of vendor/product websites has dropped from the second spot at 51% in 2021 to the fifth spot at 47% in 2023. Meanwhile, product demos remain strong in the first spot, while user reviews (+10%) and free trials/accounts (+9%) have both seen record growth since 2021.

New to the top five in 2023 is the use of **"your own prior experience"** as a **commonly consulted resource, with a massive 20% jump** from 31% in 2022 to 51% in 2023.

Resources Most Commonly Consulted by Technology Buyers

Legend: 2022, 2023

Resource	2022	2023
Product demos	59%	58%
User reviews	55%	54%
Your own prior experience	31%	51%
Free trials/accounts	56%	50%
Vendor/product website	43%	47%
Vendor reps	25%	25%
Communities/forums	37%	24%
Analyst rankings and reports	35%	20%
Third-party publications	17%	19%
Vendor-produced case studies	17%	19%
Consultant recommendations	22%	19%
Vendor-provided customer references	15%	18%
Referral from a friend	23%	16%
Vendor marketing collateral	14%	15%
Vendor blog	14%	5%

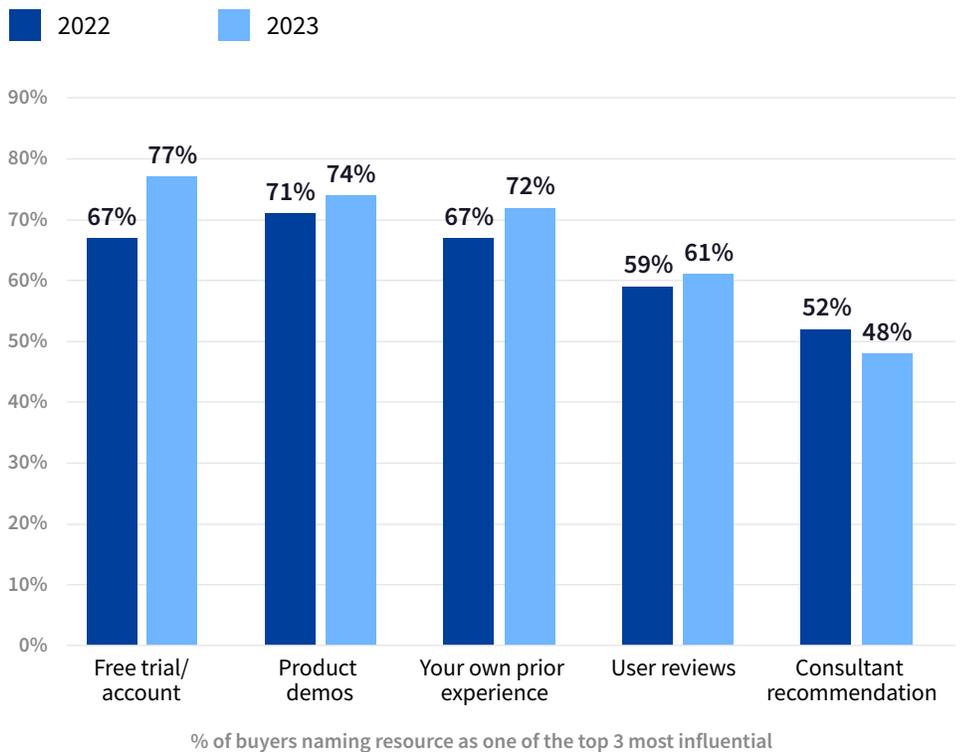## Most influential resources for technology buyers

We asked buyers to select, among the resources they consulted, which were the top 3 that influenced their decision the most.

As you can see from the top five most influential resources, **buyers are becoming increasingly self-sufficient, relying mostly on self-serve resources to inform their buying decisions**. Free trials now lead the pack, growing 10% from 67% in 2022 to 77% in 2023—moving it from the second most influential resource for buyers to the first. Product demos, prior experience, and user reviews are also highly influential. Buyers want to try before they buy and they want to understand a current customer's experience with the product.

Product demos rank second at 74%, which is no surprise as it has consistently ranked in the top five resources used by buyers for seven years running. But what's interesting is the growth in the buyer's own experience, with 72% naming it as one of the top three most influential sources impacting a purchasing decision.

Risk-averse buyers require more justification for software spend. They consult their peers, seek hands-on experience, and rely on their own personal experience with a product.

Most Influential Resources for Technology Buyers

■ 2022   ■ 2023

Resource	2022	2023
Free trial/account	67%	77%
Product demos	71%	74%
Your own prior experience	67%	72%
User reviews	59%	61%
Consultant recommendation	52%	48%

% of buyers naming resource as one of the top 3 most influential

94% of buyers stated that demos tailored to their specific use case and preferences were important when evaluating different products.

What does this mean for vendors? Buyers want to see tangible proof that your product will solve their business problem, and taking your word for it just won't float. Given buyers are in a "prove it to me" mindset, they want to self-serve accessible product information that gives them the tangible experience needed to make a confident decision, and most importantly, that includes a solid ROI story supported by customer proof points.

What buyers expect from product demos

Not all product demos are created equal. Product demos span everything from a customized, engaging session with a sales rep to self-serve interactive demos to recorded demos by the vendor or even other users. When viewing a demo, buyers especially want to learn about product capabilities and ease of use. Additionally, **94% of buyers stated that demos tailored to their specific use case and preferences were important when evaluating different products.**
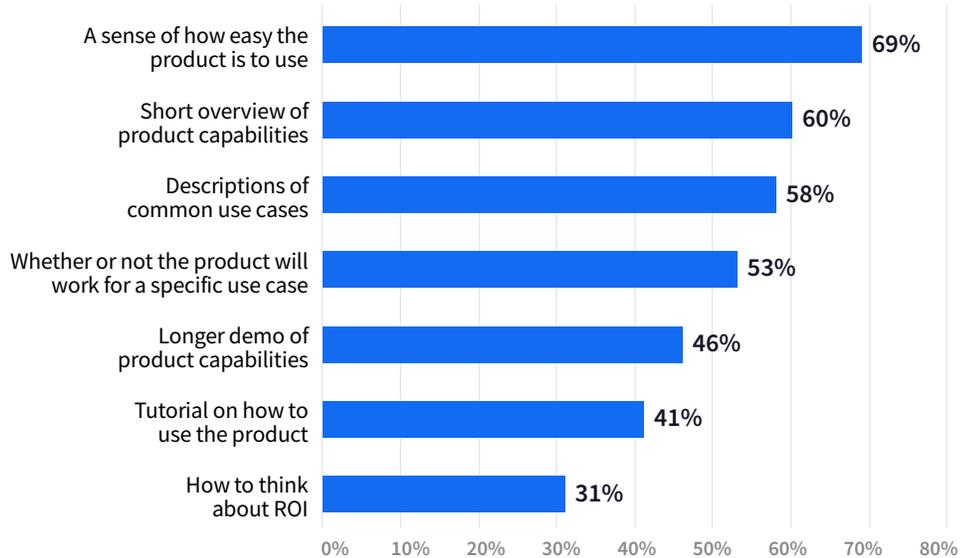
Tip: Make sure you're providing multiple self-serve demo options for buyers, and that sales rep-led demos are tailored to the buyers' needs and use cases. TrustRadius partners with six different interactive demo providers to offer this for free on our product profile pages. Your first interactive demo with each provider is free and there is no limit to the number you can have on your profile.

Here's a quick way to get started. #ProveItOrLoseIt

What Buyers Expect From Product Demos

Category	Percentage
A sense of how easy the product is to use	69%
Short overview of product capabilities	60%
Descriptions of common use cases	58%
Whether or not the product will work for a specific use case	53%
Longer demo of product capabilities	46%
Tutorial on how to use the product	41%
How to think about ROI	31%

How Important Is it That Demos Are Tailored to Your Use Case and Preferences?

- **59%** Extremely important
- **35%** Somewhat important
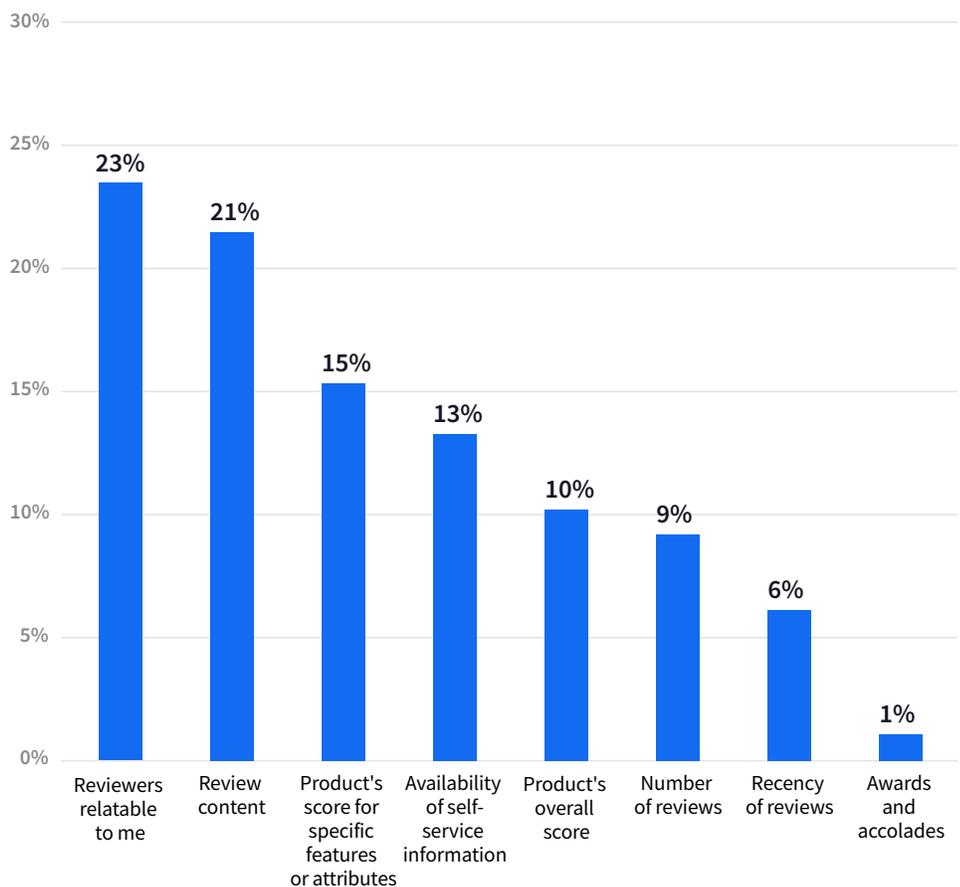- **5%** Slightly important

What buyers expect from user reviews
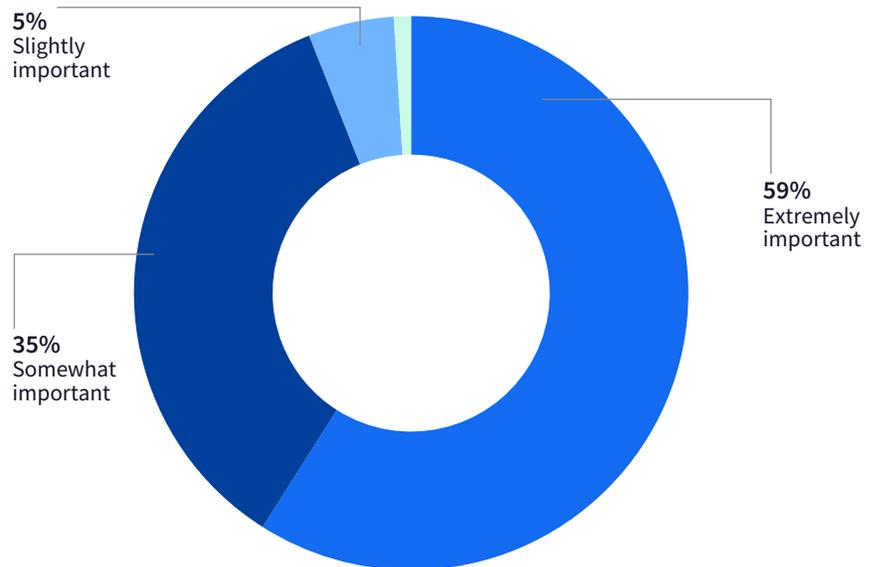
We know only 9% of buyers care about the number of reviews you have, so don't waste time on traditional review sites generating thousands of three-sentence reviews. Buyers disregard surface-level reviews in search of in-depth customer feedback—the good, the bad, and the ugly.

23% of buyers are looking for previous or current users who are relatable to them. So, instead of cherry-picking your best customers to leave reviews, think about the variety of job titles and companies that use your product to solicit for reviews.

The number of reviews, your overall score, and the recency of those reviews matter less to buyers. It's a quality play, not quantity.

Most Important Evaluation Factors on Review Sites for Buyers

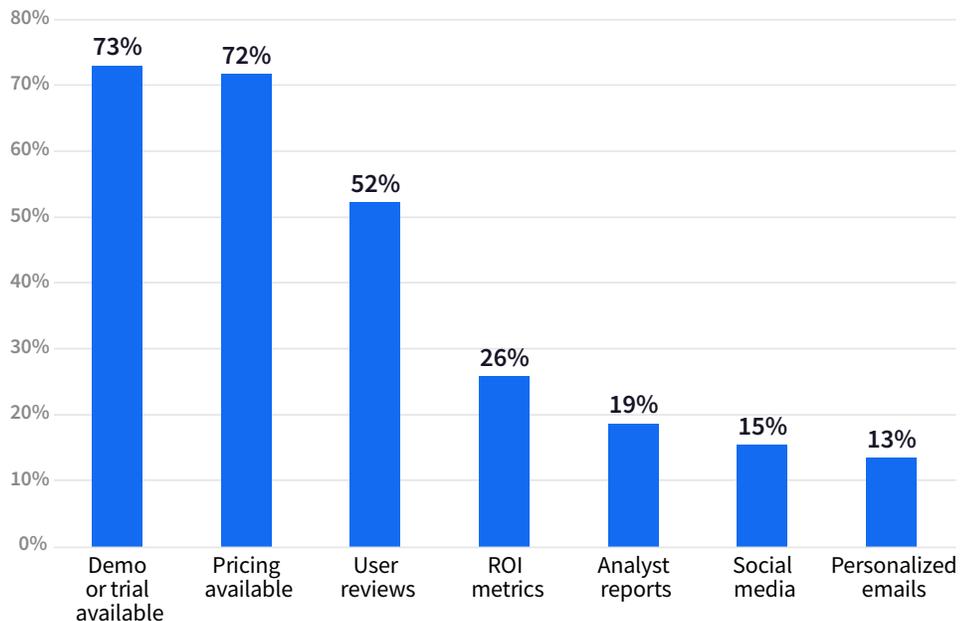| Evaluation Factor	Percentage
Reviewers relatable to me	23%
Review content	21%
Product's score for specific features or attributes	15%
Availability of self-service information	13%
Product's overall score	10%
Number of reviews	9%
Recency of reviews	6%
Awards and accolades	1%

What makes buyers more likely to purchase from you?

Demos or free trials and pricing transparency are key to winning over buyers. Remember: 95% of buyers said it's extremely or somewhat important that demos be tailored to their use case and preferences. Make sure these important, table stakes resources are easy for buyers to find and access.
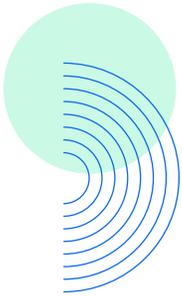
72% of buyers indicated access to transparent pricing made them more likely to purchase a product. It's also a top reason they'd be less likely to purchase, and we discuss this in the next section.

User reviews are next up—with a 17% increase year-over-year, buyers need to hear from your customers, and generating user reviews is a scalable way to do that. Vendors should not be afraid to let their customers do the talking. **Your customer's voice is the last differentiator you have that your competitors cannot copy.** Now is *the* time for technology vendors to stand out from the competition and quickly gain a spot on a vendor's short list.

Top Three Things Vendors Do That Make Buyers More Likely to Purchase

Category	Value
Demo or trial available	73%
Pricing available	72%
User reviews	52%
ROI metrics	26%
Analyst reports	19%
Social media	15%
Personalized emails	13%

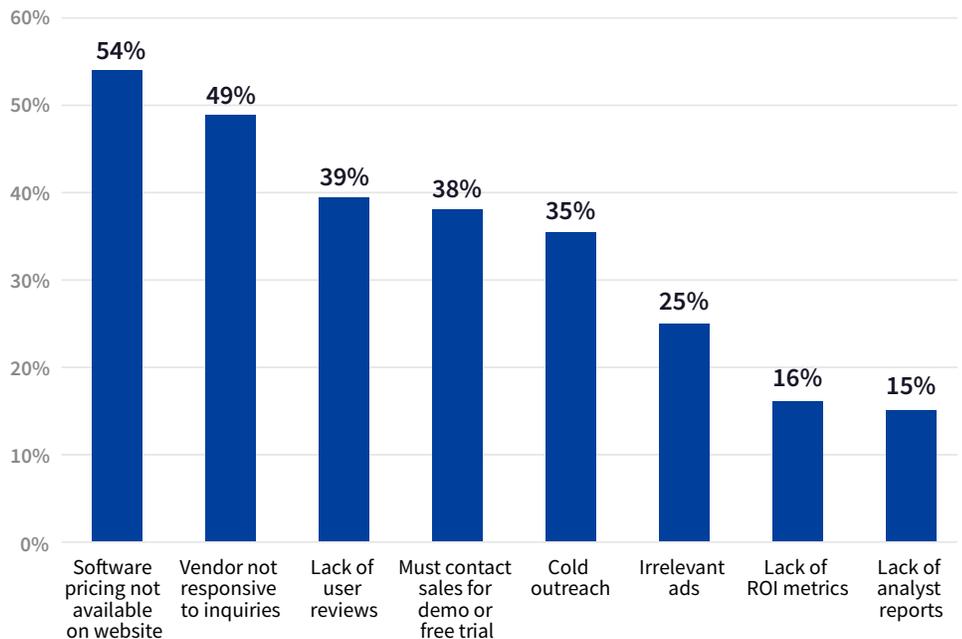# 100% of buyers want to self-serve all or part of the buying journey.

What makes buyers less likely to purchase from you?

A lack of transparency will almost always turn off your buyers. Today's technology buyers want pricing information at their fingertips. Software pricing not being available on your website continues to be the number one reason (54%) buyers would be less likely to purchase from you.

Don't make the mistake of gating valuable information like pricing behind a fillable form because not being responsive to inquiries is the second biggest reason (49%) a buyer would cross you off their short list. And forget about asking a buyer to contact sales for a demo or free trial—that is also a no-no—with 38% stating that having to contact sales for a demo would also make them less likely to purchase.

In our **2022 B2B Buying Disconnect: The Age of the Self-Serve Buyer**, we learned that virtually **100% of buyers want to self-serve all or part of the buying journey**. This remains to be the case, as buyers are increasingly annoyed with being unable to track down your product information.

Top Three Things Vendors Do That Make Buyers Less Likely to Purchase

Category	Percentage
Software pricing not available on website	54%
Vendor not responsive to inquiries	49%
Lack of user reviews	39%
Must contact sales for demo or free trial	38%
Cold outreach	35%
Irrelevant ads	25%
Lack of ROI metrics	16%
Lack of analyst reports	15%

97% of buyers said it would be somewhat or very helpful to have all of their buying research and resources in one place.
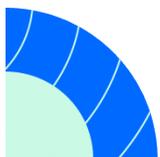
Self-serve buying is still on the rise

Virtually all buyers continue to expect to self-serve important parts of their journey. Buyers want some form of hands-on experience with your product, and they don't want to always have to go through a sales rep to get it.

Of course, the self-service movement and increased collaboration among decision-makers surfaces an additional challenge for buyers: organizing and tracking all of their research. As a result, **97% of buyers** said it would be somewhat or very helpful to have **all of their buying research and resources in one place**.

Buyers Want All of Their Tech-Buying Resources in One Place

Buyers were asked: How helpful would it be to your buying and collaboration process if you could have the resources and information you need all in one place?
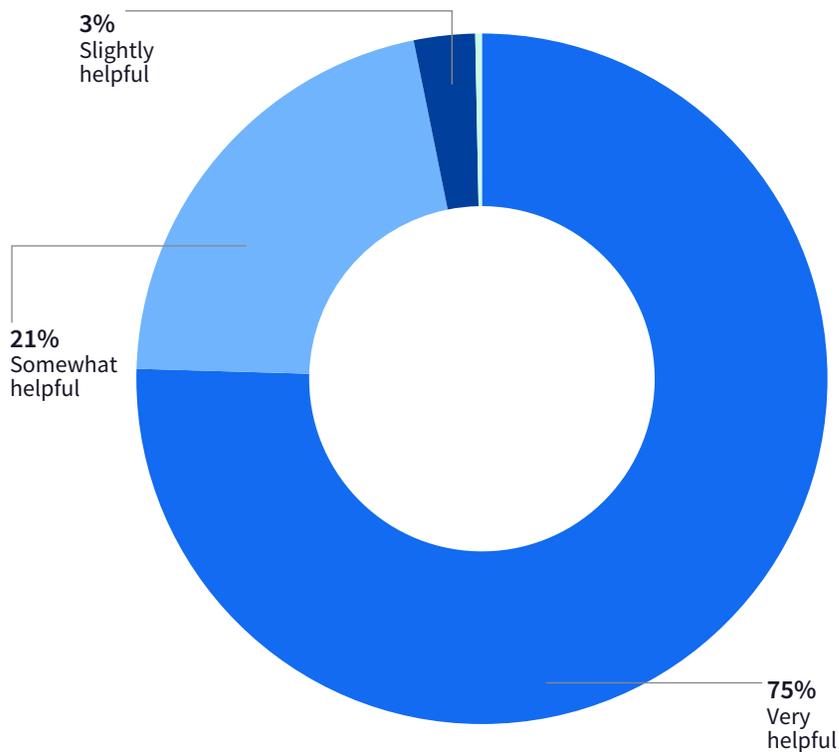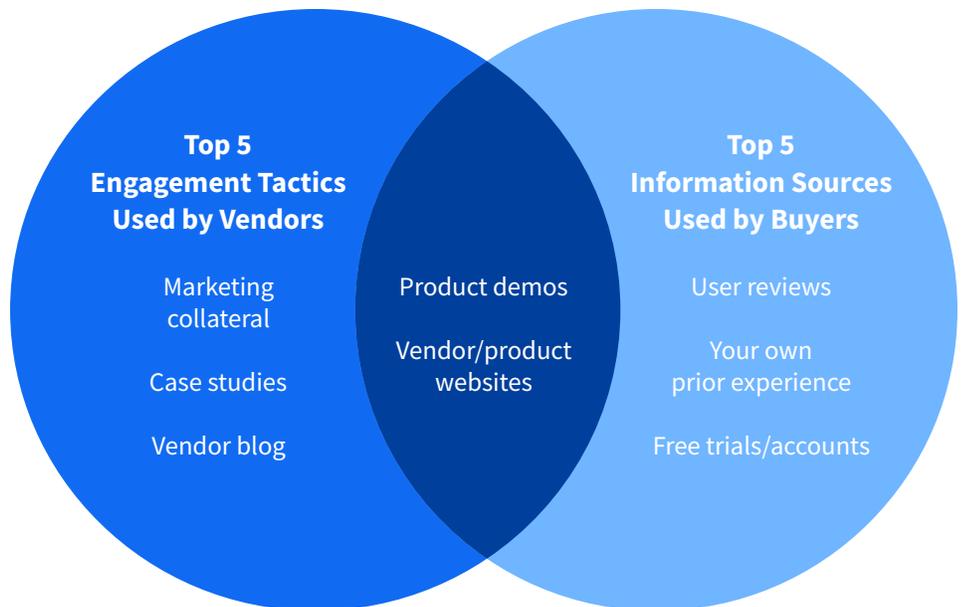
3%
Slightly helpful

21%
Somewhat helpful

75%
Very helpful

Only 15% of buyers report consulting vendor-driven marketing materials when making a purchase decision.

Where and how GTM teams miss the mark

The biggest and most critical disconnect in this year's report is that marketing-led content is falling out of favor. **Only 15% of buyers report consulting vendor-driven marketing materials when making a purchase decision**, yet vendors still heavily invest in this top-of-funnel content at the expense of other resources buyers use. Prospective buyers are quite frankly not listening to vendor-created materials like blogs, e-books, and even your own website without verifying your marketing claims with actual customers.

With less budget and headcount, buyers are more risk averse than ever, and therefore value peer reviews over your marketing claims. They have unique challenges and want to ensure their organization is making a purchase decision that has worked for other buying companies of similar size, industry, and use case. Interestingly, larger company sizes (1,001+ employees) are more likely to consult case studies, while younger buyers (Gen Zs and millennials) are more likely to consult **customer-led content** such as user reviews throughout their research process.

Top 5 Engagement Tactics Used by Vendors

Marketing collateral

Case studies

Vendor blog

Product demos

Vendor/product websites

Top 5 Information Sources Used by Buyers

User reviews

Your own prior experience

Free trials/accounts

75% of marketers are using marketing collateral as a tactic while only 15% of buyers report consulting it.

Similar to previous years, the only overlap between the top five marketing tactics used vs. buyer-consulted resources are product demos and company/product website (although that has dropped from second to fifth in the past year.) Product demos were among the top five resources consulted by buyers for seven years in a row. And with the proliferation of free trials and own prior experience, it's clear that buyers want hands-on access above all else. But are marketers reaching their target buyers?

Marketing tactics used vs. resources buyers consult

Bye bye, marketing collateral?

No. We are not saying get rid of all your marketing collateral, but you should know its purpose. Top-of-funnel resources like your blog and website are helpful to increase brand awareness, but they are not used by buyers to make a purchase decision. 75% of marketers are using marketing collateral as a tactic while only 15% of buyers report consulting it—this is a major

Marketing Tactics Vendors Use vs. Resources Buyers Consult

Legend: ■ Buyers ■ Vendors

Category	Buyers	Vendors
Case studies	19%	77%
Marketing collateral	15%	75%
Company/product website	47%	75%
Product demos	58%	73%
Vendor blog	5%	60%
Vendor-provided customer references	18%	59%
Vendor reps	25%	56%
Analyst rankings and reports	20%	50%
User reviews	54%	47%
Free trials/accounts	50%	44%
Third-party publications	19%	43%
Partner/agency network/consultant recommendation	19%	42%
Customer referral program/referral from a friend	16%	36%
Re-engaging former users/your own prior experience	51%	33%
Communities/forums	24%	31%

disconnect. If that's not enough, vendor blogs aren't seeing the light of day—even though they fall in the vendor's top five marketing tactics at 60%—only 5% of buyers report using them.

Over-investment in top-of-funnel marketing content is coming at the expense of resources that are directly impactful at a later stage. Additionally, vendors could be underestimating the impact of certain marketing tactics on a buyer's purchasing decisions. User reviews, free trials/accounts, product demos, and own prior experience were all reported by vendors to have a significantly lower impact on the purchase decision than buyers stated. In fact, only 35% of vendors named user reviews impactful, versus 61% of buyers. For self-serve options like free trials/accounts, vendors grossly underestimated their impact with a 24% difference between perceived impact on buyers. Vendors are late to providing buyers the self-serve options they crave, and it's likely they're feeling it.
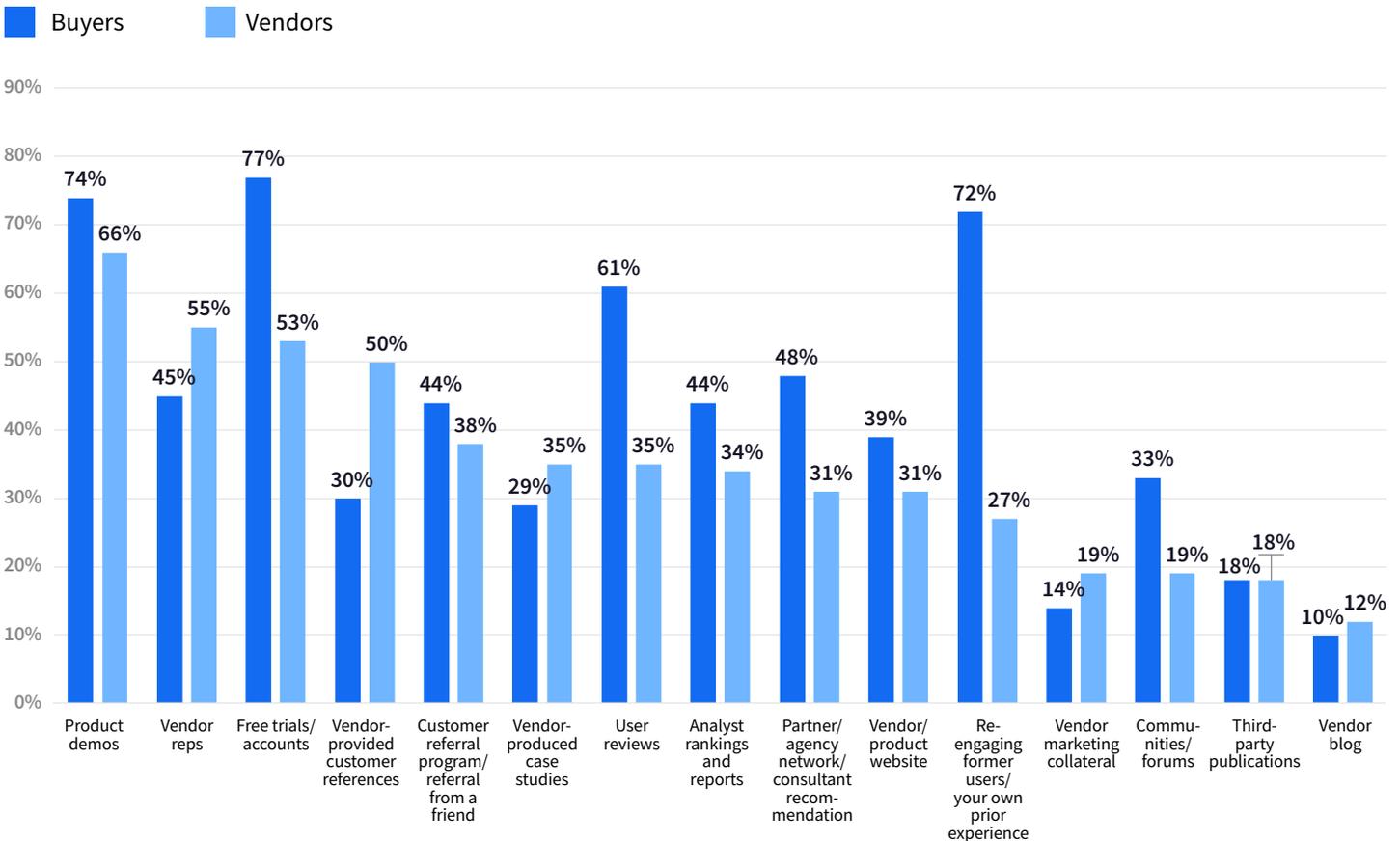
Perceived Impacts of Resources on Buyers

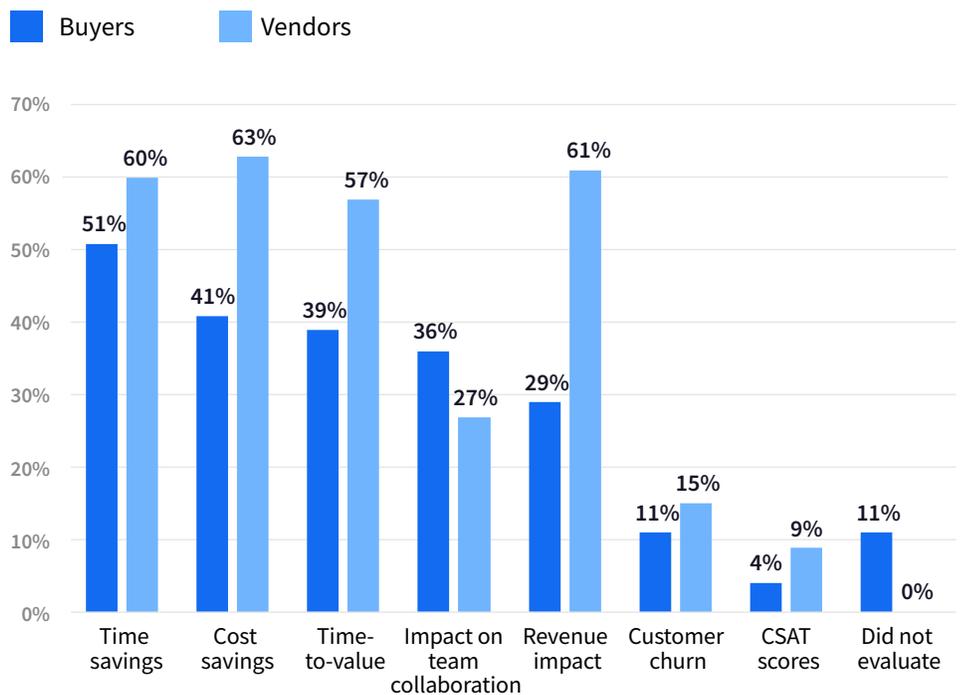| **Buyers were asked:** Of the resources from the previous question, which three were the most influential in making your software purchasing decision?	**Vendors were asked:** How effective is each one (in terms of helping to move your buyers toward a decision)? [Options: 1-Not effective, 2, 3, 4 -Very effective] Below data represents % of vendors indicating 'Very effective.'

Legend: ■ Buyers ■ Vendors

Resource	Buyers	Vendors
Product demos	74%	66%
Vendor reps	45%	55%
Free trials/accounts	77%	53%
Vendor-provided customer references	30%	50%
Customer referral program/referral from a friend	44%	38%
Vendor-produced case studies	29%	35%
User reviews	61%	35%
Analyst rankings and reports	44%	34%
Partner/agency network/consultant recommendation	48%	31%
Vendor/product website	39%	31%
Re-engaging former users/your own prior experience	72%	27%
Vendor marketing collateral	14%	19%
Communities/forums	33%	19%
Third-party publications	18%	18%
Vendor blog	10%	12%

Using the customer voice is key to telling authentic user stories and sharing a genuine experience about your product.

How buyers and vendors think about ROI

Vendors place the most emphasis on cost savings (63%), revenue impact (61%), time savings (60%), and time-to-value (57%). In general, buyers placed less emphasis on revenue impact while prioritizing time savings and, to a lesser extent, cost savings. This remains true across buyers of different job titles and generations. The one exception is purchases of $100,000+, where 57% of buyers include cost savings in their calculus (and 56% include time savings).

How Buyers and Vendors Think About ROI

■ Buyers   ■ Vendors

Category	Buyers	Vendors
Time savings	51%	60%
Cost savings	41%	63%
Time-to-value	39%	57%
Impact on team collaboration	36%	27%
Revenue impact	29%	61%
Customer churn	11%	15%
CSAT scores	4%	9%
Did not evaluate	11%	0%

User reviews are key to winning over buyers

Using the customer voice is key to telling authentic user stories and sharing a genuine experience about your product. Reviews are especially important when prospective buyers don't have prior experience with your product (another top five this year). Gathering reviews from multiple points of view helps create relatable content that can take precedence over experience with your product.

Uncovering the disconnect

- 54% of technology buyers consult user reviews during the buying journey
- 35% of marketers believe user reviews are very effective

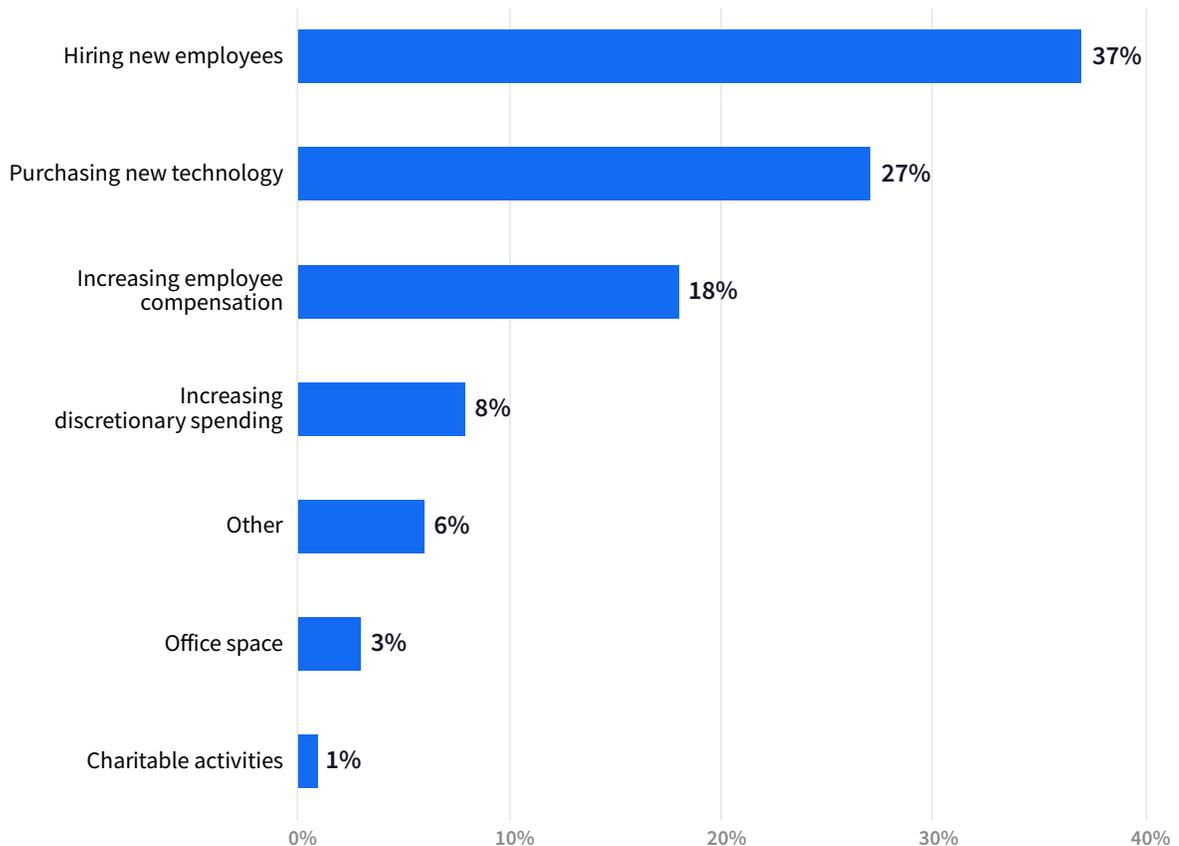When economic conditions improve, both buyers and vendors want to increase headcount.

Spending in an evolving economy

Who knows how and when the economy will evolve, but buyers are thinking about the future. Right now, go-to-market teams are focusing on setting expectations across their organizations of what's possible in the current climate. Once spending picks back up, buyers will want to increase headcount and purchase new technology.

Vendors have to focus on strategies that will give them a competitive edge when buyer spending surges. That means taking the learnings from this report and applying that to their go-to-market strategy. Interestingly, both buyers and vendors want to increase headcount. Are vendors making progress on closing the gap? The initial data suggests there's hope but we have to wait to see the execution of these strategies.

Buyers' First Planned Area of Increased Spending When the Economy Improves

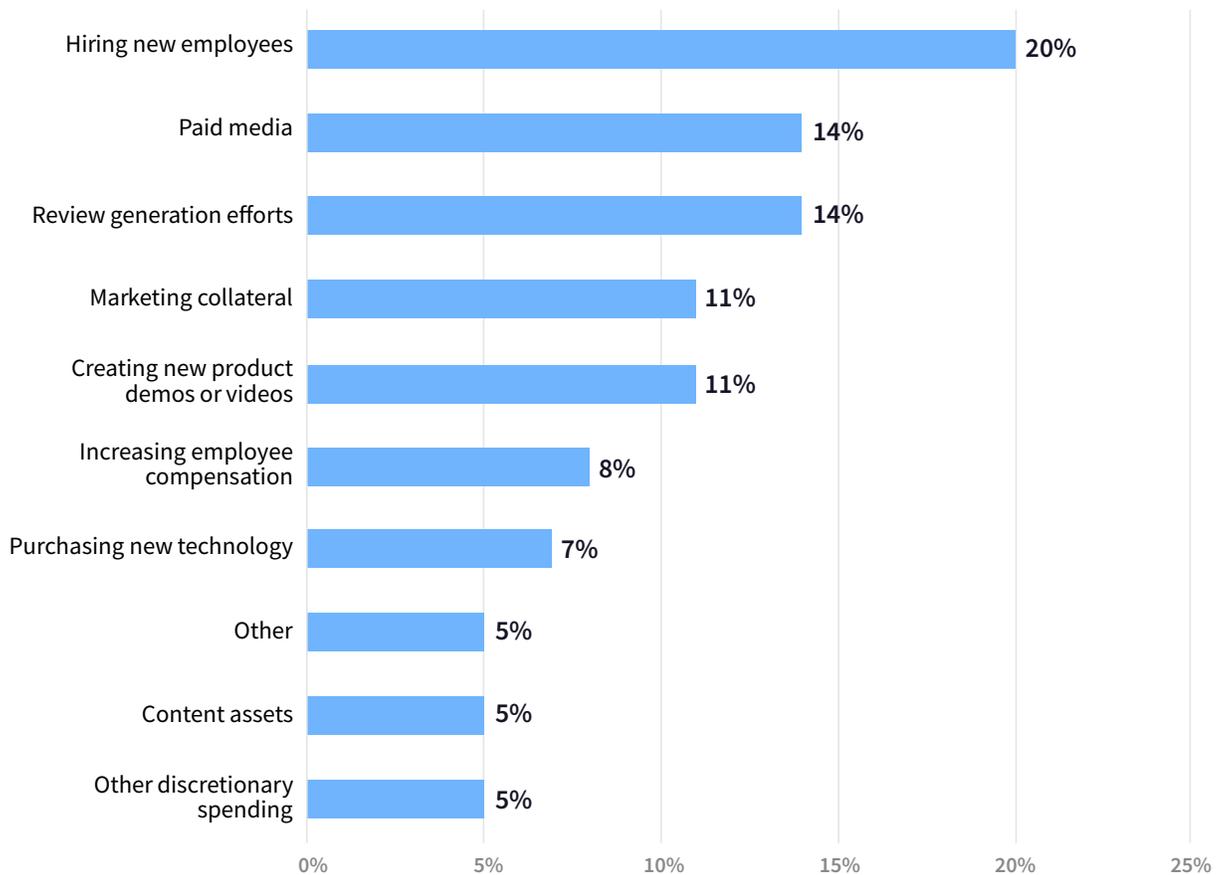| Category	Percentage
Hiring new employees	37%
Purchasing new technology	27%
Increasing employee compensation	18%
Increasing discretionary spending	8%
Other	6%
Office space	3%
Charitable activities	1%

TrustRadius gives buyers what they want.

With all these helpful insights into the way buyers think, we are here to help. As the ultimate decisioning platform for B2B technology buyers, TrustRadius has the tools you need to enable buyers to make informed, confident technology choices.

Our comprehensive product profiles make it easier than ever for buyers to find what they're looking for. **TrustRadius gives buyers what they want**, all in one place, by providing relevant decision-making information like pricing, product demos, and customer reviews.

Vendors' First Planned Area of Spending When the Economy Improves

| Category	Percentage
Hiring new employees	20%
Paid media	14%
Review generation efforts	14%
Marketing collateral	11%
Creating new product demos or videos	11%
Increasing employee compensation	8%
Purchasing new technology	7%
Other	5%
Content assets	5%
Other discretionary spending	5%

Methodology

Data for the TrustRadius 2023 B2B Buying Disconnect Report was sourced from the TrustRadius global network via an online survey.

In March 2023, we sent online surveys to professionals (technology buyers) who were involved in a new software or hardware purchase for their organization in the past year, and members of go-to-market teams for technology vendors. We received complete, verified responses from 1,604 technology buyers and 248 technology vendors.

All respondents were offered a nominal incentive ($10 gift card) as a thank-you for their time. We analyzed the response data across various segments, including company size, purchase price, generation, job title, and more. We've included information below on the demographics of our survey respondents.

For a full list of questions and answer choices, or if you have any questions about the data, email us at research@trustradius.com.
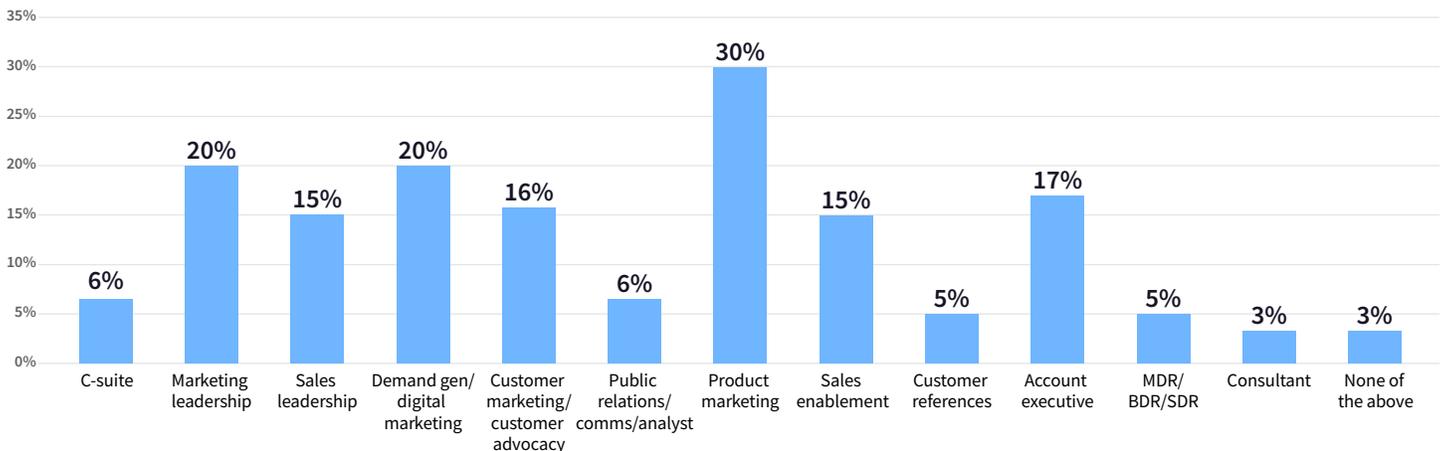
Buyer Ages
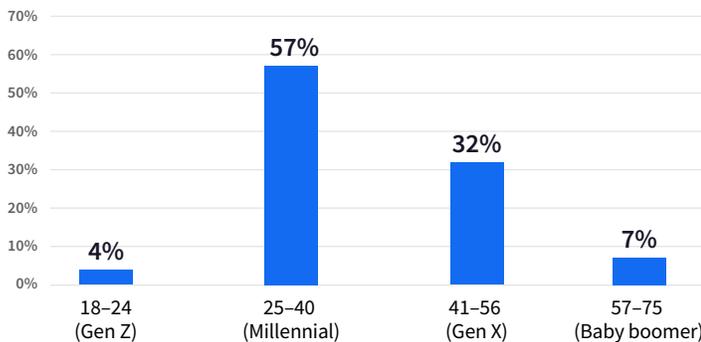
Tech Purchases Sizes for Buyers
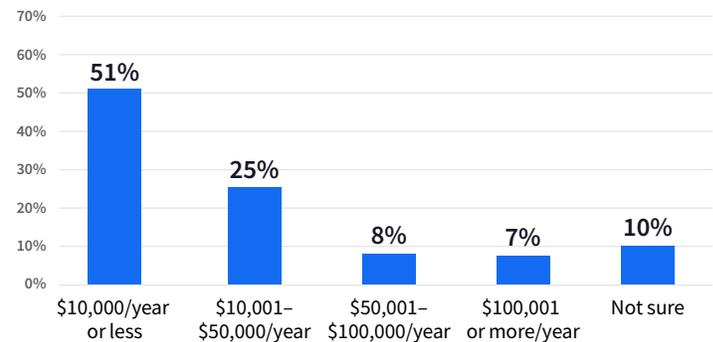
Vendor Roles

Top 10 takeaways in 2023

1

We are in a self-service economy. Buyers rely on self-serve resources like pricing, free trials, product demos, and customer stories to inform buying decisions.

2

87% of buyers adjusted their purchase process to ensure they end up with mission-critical products that will deliver the necessary ROI.

3

Economic conditions impacted 80% of buyers' technology usage, driving interest in time and cost-saving products.

4

Buyers relying on prior personal experience when making purchase decisions **increased 20% in 2023**.

5

27% of buyers reported more C-suite decision-makers are involved in the buying process.

6

Product demos are crucial, being the most widely used decision-making resource (58%) for buyers.

7

Buyers value **quality customer reviews that are relatable more than the quantity** or product score.
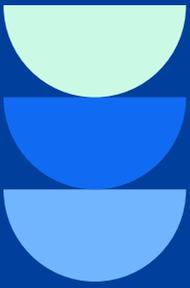
8

User reviews are one of the most consulted and influential resources for buyers, but only 35% of marketers consider them a "very effective" marketing tactic.

9

Vendor-provided content like **blogs are significantly less influential in late-stage buying decisions (5% usage)**.

10

Once budgets increase, **37% of buyers plan to spend on headcount and 27% on new technology**.

About TrustRadius

TrustRadius delivers the most credible technology decisioning platform, helping buyers confidently make decisions with comprehensive, vetted product information and customer-generated content. Technology providers are empowered to tell their unique stories, engage high-intent buyers, and gain customer insights. Founded by successful entrepreneurs and headquartered in the technology hub of Austin, Texas, TrustRadius is backed by Mayfield Fund, LiveOak Venture Partners, and Next Coast Ventures.

To learn more about how TrustRadius can help you connect with in-market buyers researching your competitors, *start a conversation* with us today.