Chatbots for B2B Lead Generation

How to Deliver Personalized Conversations at Scale
If you’ve been on an ecommerce website lately, there’s a good chance you interacted with a chatbot. They’re becoming increasingly popular, almost ubiquitous, on B2C websites for customer service and support. And it makes perfect sense: customer support agents deal with a huge volume of customer inquiries, many of them repetitive. Today’s modern AI chatbots with Natural Language Understanding (NLU) and Machine Learning (ML) have been able to step in and handle routine inquiries from customers, freeing agents to spend their time on more complex interactions.

But there are many other use cases for chatbot technology, including lead generation and qualification, customer conversion, internal employee support, and even personal assistants. In this paper, we’ll take an in-depth look at chatbots in business-to-business lead generation.

Many B2B marketers have already added chatbots to their technology mix in response to changing B2B buyer behaviors. Today’s B2B consumers are increasingly similar to their B2C counterparts in the way they shop for products and services. They’re in command of the buying journey, learning about products and services via social feeds, websites, rankings, and reviews long before they ever engage with sellers. The challenge for B2B companies is intercepting these empowered B2B consumers and converting them into actual leads. That’s where chatbots come in.

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Today’s B2B consumers are increasingly likely to do their initial research on products and services online. According to Forrester, 68% of B2B buyers in 2017 preferred to research online on their own, up from 53% in 2015.¹

In response, modern B2B marketers are trying to make that discovery process as frictionless as possible by improving their site navigation and adding contextual search tools.² They’re also spending millions on digital content and marketing efforts to attract consumers to their websites so that they can do that research.

Where many companies stumble, however, is converting those self-service consumers into actual leads. As a result, they’re not getting a good return on their marketing investment.

Chatbots add value to B2B marketing by “helping buyers progress further into their purchase journeys, improving conversions along the way, and ultimately generating more revenue.”

— FORRESTER, The Forrester Tech Tide: B2B Marketing Technologies, Q4 2018, October 25, 2018

Lead generation requires a personal touch

Self-service research can only take a customer so far—especially when it comes to higher value products and services. When prospects are ready to engage, they want a highly personalized, consultative experience based on an understanding of their unique business needs, and where they are in their buying journey.

In the past, gaining that understanding happened through phone calls from sales representatives. Reps reached out to consumers and gathered information about their specific challenges, then shared examples of how their company’s service or solution helped others with similar needs.
Now, businesses hope to acquire leads through their websites. For many businesses, that means using forms to capture preliminary information about site visitors. But the overuse of email blasts to large mailing lists has left people wary of sharing their contact information. Nobody wants to be spammed. These days, people are less willing to give you their information unless they believe you will provide them with something of value in return—that is, something relevant to their specific needs.

**Personal touch at scale is extremely expensive.** Compounding the challenge is the problem of scale. Engaging with B2B consumers through individual outreach by sales representatives via live chat or call-back is extremely expensive given the volume and speed of traffic so many B2B websites see. Companies couldn’t possibly staff enough agents to reach out to every site visitor. It’s far more efficient to keep representatives free for high-value activities later in the sales journey, rather than with early-stage data gathering and routine inquiries. Unfortunately, this means that many users leave websites before businesses have a chance to connect with them.

**Valuable contextual data is being left on the table.** Browser cookies and real-time data about what visitors are looking at and doing on your website offer a wealth of potential insights—their geographic location, what other sites they’ve visited, which areas of your site they’re interacting with, and more. But most companies don’t have the manpower to cope with the volume and velocity of incoming data, let alone act on it in a timely manner with personalized outreach.
The solution: AI Chatbots

AI-powered chatbots can help companies capture leads more effectively online by engaging consumers with personalized, contextual information at scale. By leveraging AI chatbots, you can interact with prospects in a more intelligent way, creating opportunities to establish new relationships, convert more sales, and prevent customer churn.

Forrester believes chatbots can add value to B2B marketing by “helping buyers progress further into their purchase journeys, improving conversions along the way, and ultimately generating more revenue.”

Engage users with relevant, contextual information.

One of the main reasons businesses fail to capture leads is that they can’t offer relevant information at the right time. Customers may bounce from your site to a competitor’s if they can’t find the content they’re looking for, or if they’re turned off by an intrusive pop-up window or canned chat message. They’re also more likely to bounce from your site than fill out a form.

AI chatbots stop the churn at that critical juncture in the buying journey with relevant, personalized content. Even consumers visiting your site for the first time bring with them data that chatbots can leverage, including demographics, location, and browsing history. Chatbots can use this data to engage the user with information and support that will be relevant to them, guiding their research without an overt sales pitch.

AI chatbots can even use third-party data to discern the difference between a first-time visitor, a qualified lead, and an existing customer, and deliver personalized conversations based on stage, behavior, or profile. And they can do it in an unobtrusive way, with side or floating widgets instead of in-your-face popups.

81% of B2B buyers have left a page because they didn’t want to fill out a form.
The solution: AI Chatbots

Give consumers conversations, not blanks to fill in.
Early chatbots were little more than glorified decision trees. Today’s AI chatbots use natural language processing (NLP) and natural language understanding (NLU) to interact with prospects in a natural, conversational manner. You can also embed rich content like videos and images right in the chat window, so the content is more enticing.

Some companies worry that consumers will be turned off by the “creepy factor” of chatbots. But as AI solutions become more prevalent, consumers’ skepticism or reluctance to engage with a bot is decreasing: Within the global chatbot market, approximately 45 percent of users prefer chatbots as the primary mode of communication for customer service inquiries.5

Engage users globally in their native language
Chatbots can automatically translate messages into just about any language, so you can engage every visitor in their preferred language at a very low cost. This capability makes it affordable for businesses to scale engagement to website visitors across the globe. And localization matters for corporate buyers. Common Sense Advisory surveyed businesspeople with purchasing authority at 400 companies across 10 non-English-speaking countries and found that 84% are more likely to buy from a website with product information in their own language.6

Keep sales reps free to focus on consultative selling
Chatbots can help B2B marketers remove friction from the earliest stages of the buying process, automate administrative tasks, and deflect calls and chats with expensive human agents. Sales representatives can focus on the consultative selling consumers want later in the buying journey, armed with the valuable context and history the chatbot has gathered. Freed from time-intensive, repetitive tasks, sellers can spend more time closing deals.
As with any technology, AI chatbots need to be deployed thoughtfully if you want to get their full benefit and avoid backlash from customers. Here are three common mistakes:

**Over-engaging.**
Just as you wouldn’t want your sales team to make too many phone calls to the same person, you shouldn’t bombard a website visitor with messages or content. Keep in mind that today’s B2B consumers prefer to do their research independently, rather than have to talk with sales reps, or be pestered by pop-up windows. A single message at the right moment with the right content will be most effective.

**Not being transparent.**
Nobody wants to feel like they’ve been duped. It’s crucial to let customers know up front when they’re interacting with a bot vs. a real person. If you plan to give your chatbots names or avatars, make it clear they’re virtual, not human, assistants / representatives. It should also be easy for prospects to request a live representative while they’re chatting with a bot.

**Using a siloed chatbot.**
Like consumers, today’s business owners want to engage with other businesses across a variety of channels, so you need an omni-channel chatbot solution that can engage conversationally. Ideally, one chatbot solution should be leveraged across the entire organization for marketing, sales, and support so you can continue to use the insights learned in earlier stages of the customer journey as the prospect becomes a customer.
Today, your company’s website is more than likely the first stop for B2B consumers who want to learn more about your products and services, but aren’t yet ready to interact directly with your sellers. Instead of interrupting their exploration with annoying pop-up forms and widgets, draw them further into their buying journey with AI chatbots that offer up content and guidance that’s actually relevant to them, in an engaging, conversational format. If they find the information you offer them valuable, they’re much more likely to engage and share their contact information. As a result, you’ll reduce bounce rate, collect more qualified leads, and turn more prospects into buyers.

It’s time to make chatbots part of your B2B sales strategy.
Sources


4. Forrester, Success with Bots and Virtual Assistants Depends on The Human Element, April 9, 2018


Engage smarter.

Deliver value, instantly, with a more human AI, platform and interface.

Bold360 is an intelligent customer engagement solution that provides businesses with actionable customer insights to efficiently deliver richer and more personalized experiences in real time. We provide the digital channels and tools needed to engage and support consumers as they seamlessly move across self-service and agent-assisted channels like chat, email, messaging and social.

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