

# Buyer Personas.

# The contract manufacturers guide to developing & using buyer personas.

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# Introduction.

Contract manufacturers make it possible for just about anyone to dream up a product, have it manufactured, and start selling it to the masses. They are the unsung heroes bringing to life many of the products that make the world a better place.

And with innovation happening at a rapid speed in all sectors, from pharmaceuticals to automotive to packaging, the market is brimming with potential customers. Yet many contract manufacturers find themselves with an empty or unpredictable pipeline, because they have failed to differentiate themselves from the competition.

Most of those missing the mark with their messaging are suffering from one big oversight: they don't truly understand the buying agendas of their customers. In other words, they haven't documented their buyer personas.

Knowing your audience is key to your sales and marketing efforts. If you don't know what their world looks like in intimate detail, you will fail to connect with them in a way that transforms your growth.

But don't just take our word for it. Research shows that 71% of companies who exceed their revenue and lead goals have documented buyer personas. High-performing companies are also 2.3 times more likely to research the drivers of their personas than their competitors.

Moreover, having worked with contract manufacturers for many years, we know there are a number of people influencing the buying decision, from the Board of Directors to Operations Managers, QA Managers and Technical Directors. Establishing comprehensive buyer personas will empower you to create content that will resonate with everyone involved in the buying committee. In turn, boosting your chances of attracting leads, turning them into customers, and meeting your growth targets. In this ebook, we show you how creating buyer personas for your ideal customers can transform your growth plans.

We guide you through a step by step process to create your own buyer personas, so you can craft content that will help you connect with them throughout the buying journey.

# What are buyer personas?

Buyer personas are an in-depth representation of ideal customers. They go beyond the demographics of your target audience and represent attitudes, behaviours, challenges and aspirations. Ideally, they will not derive from your experience alpine, but on interviews with real customers too.

Buyer personas should be detailed and comprehensive. Typically, a B2B buyer persona will cover things like:

- → Demographics
- → Job role and responsibilities
- → Goals and aspirations
- → Challenges and pain points
- → Sources they go to for information
- → Who and what influences them as they make decisions

For contract manufacturers investing in inbound marketing, creating buyer personas is an essential first step.

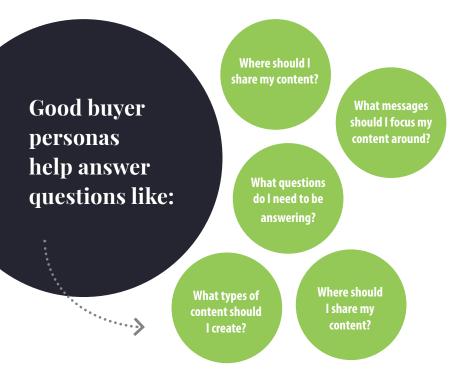
The top factor influencing buying decisions is easy access to relevant content that speaks directly to their company.

**B2B Buyers Survey 2021** 

# Why are buyer personas essential?

The purpose of inbound marketing is to attract new prospects, generate new leads, convert them to customers and turn customers into evangelists for your business.

To do this well, you need buyer personas to help shape and form both the content and the context required at each touch point throughout the buyer's journey.



If you know your ideal customers' interests, fears, and aspirations, you can create content that speaks directly to them. If you know what type of content they respond best to you can create content that engages them. And if you know what channels they use, you can be confident your content will reach them. The result? More leads.

The main idea is that by creating content that helps your ideal customers solve their problems, you can offer value before even starting a sales conversation.

### Buyer personas are also valuable in helping to:

#### Shape marketing and sales strategies

- Buyer personas can help you better understand the customer journey. Understanding behaviours and needs at each stage enables you to create a content plan that will guide them through their journey. Your personas should guide the decisions of your marketing team and help sales to pre-empt the needs and objections of prospects.

#### Align your sales and marketing teams

- Buyer personas can create a common language across your sales and marketing teams and ensure everyone is on the same page.

#### Inform product/service development

- Your buyer personas can tell you what's important to your target audience when choosing a new solution that your business might offer. Understanding this allows you to develop products and services that appeal to them.

## The contract manufacturing buyer personas that influence the buying process.

As you know by now, detailed buyer personas will help you determine how best to engage your prospects. Here's an overview of some of the buyer personas that may be involved in making the decision to partner with your company. You will likely find some of these customers familiar.



#### **Board Member**

The Board Member may initiate the process of looking for an outsourcing partner, but will appoint someone else to explore it. The ultimate decision will come down to them. They tend to be a tougher personality and are likely to want to meet the shortlisted suppliers as part of the process. They are facing high expectations from stakeholders and will be under pressure to increase business efficiency performance.



#### **Procurement Director**

As the person responsible for purchasing across the business, the Procurement Director is likely to be a key player in the buying committee. If a supplier isn't working out, they will be under pressure to get it right next time. It's a big deal for them, as they can be seen as the 'hero' if they step in to save the day. They are used to negotiating and making tough decisions.



#### **Technical Director**

As the person responsible for R&D, the Technical Director will be a key part of the decision process to verify the technical credentials of potential suppliers. They tend to be very meticulous and appreciate detailed technical information.



The QA Manager is responsible for maintaining quality systems, supervising quality assurance staff and analysing performance data. If a faulty product ships, it's their neck on the line. They will play a key role in verifying the quality processes of potential suppliers. They tend to be more introverted and are likely to seek full visibility of technical information and performance metrics.



#### **Operations Manager**

The Operations Manager is responsible for managing the supply chain, warehousing, logistics and maintenance of facilities. They will be under pressure to produce ever more measurable results, particularly cost and efficiencies, but don't have time to do everything. They won't be directly involved in the making the decision around new suppliers but will influence it by questioning and raising concerns. They tend to be straight talking and find it easy to make decisions.

On average, manufacturing marketers create content for 4 different audiences.

Content Marketing Institute (CMI)

### How to develop buyer persons for your contract manufacturing business.





**Change Drivers:** What causes buyers to invest in solutions like yours, and what is different about buyers who are satisfied with the status quo?

You may find it helpful to think of Change Drivers as 'triggers'. What triggers buyers to outsource? What potential situation or circumstances might lead them to want to take that leap?

When you understand the reasons that cause buyers to partner with a company like yours, you have a strong foundation for content that will resonate with them at the start of their journey.



**Success Factors:** What operational or personal results does your buyer persona expect to achieve by purchasing this solution?

Success Factors are the outcomes buyers want a solution to deliver. For the Operations Manager at an Original Electronics Manufacturer (OEM), a tangible Success Factor could be improving productivity or reducing costs, for example. Or else, rather than a measurable objective, they may have something at stake (perhaps even personally) that makes it important they make the right decision.

By understanding the outcomes your buyer is looking for, you can create content or choose marketing tactics that lets them know how and why your solution will achieve these results.



**Perceived Barriers:** What concerns cause your buyer to believe that your solution or company is not their best option?

Barriers are the reasons buyers may choose a competitor's solution over yours, or decide not to invest at all. Your persona could have negative perceptions based on past experiences, research, or feedback from peers. Their perceived barriers could also emanate from personal or business obstacles, such as gaining acceptance from the CEO, or internal political issues.

By understanding your buyers' Perceived Barriers, your marketing approach can seek to reassure them that your solution is capable of helping them overcome any obstacles in the way of their buying decision and ultimately, achieve their Success Factors.



**Decision Criteria:** Which aspects of the competing products, services, solutions or company does your buyer perceive as most critical, and what are their expectations for each?

Here you need to identify the factors your buyer uses to compare different services and make a decision. As an example, let's flip this scenario on its head. Imagine a software company selling to your company. You need a new Manufacturing Execution System (MES). You have explored the latest thinking, best practice and innovation at the 'Awareness' stage. You have identified what your options are in the 'Consideration' stage. Now you have whittled your choices down to a handful of contenders that you are going to choose from at the 'Decision' stage.

The contract manufacturer that has properly developed their personas may have discovered through their research that being able to add value beyond the initial transfer, having the right geographical footprint and financial stability, as well as the total cost, are the most important factors influencing a decision. With this insight, they can create content that highlights these aspects.



**Buyer's Ecosystem:** What is this buyer's role in the decision making, and who and what else will impact it?

This insight reveals details about who impacts your customer as they evaluate their options and select one, as well as the resources they trust to guide them. The Procurement Director may sit at the heart of the buying process, but there will be many others who also have an influence. The QA Manager will want to be assured that the chosen partner has the required quality control processes in place, while Board Members will need to be convinced of the final decision.

By understanding all the people involved and what their specific interests and concerns are, you can create content that is cognisant of your buyer's ecosystem.

### The buyer persona development process.

# 1. Run an internal workshop.

Holding an internal workshop with your Marketing and Sales teams is a good place to start. The workshop aims to scope out a top-level sketch of your personas based on existing knowledge, data and feedback.

Your Marketing team should have data on where your current online visitors are located, how they found your website, and details about their demographics and the types of roles they are in. They may also have data from market research, such as customer satisfaction surveys.

Your Sales team will have a strong awareness of the types of customers your business attracts, what they want to achieve by investing in a solution like yours, and what the common objections to purchasing are.

It's useful to capture this information ahead of time so that you can focus the workshop on agreeing your draft buyer personas. Get each member of your Sales and Marketing teams to complete a short online survey (on Survey Monkey, for example) from the point of view of the customer.

The survey should capture insights on the customer's demographics, their industry, and job role, as well as their Change Drivers, Success Factors, Perceived Barriers, Decision Criteria and Buyer's Ecosystem. Then task one person with collating all the responses to be presented during the workshop.

### Questions to ask.

**Demographics:** How old is persona A? What is their gender? What is their name?

Job role: What is their job title? What is their job description? What does a typical day look like? What keeps them up at night? Where do they sit within the structure of the company? Who do they report to? Who reports to them? How long have they been in the job? What's their role in the buying process?

**Change Drivers:** Why might they buy from you? I.e. what are their triggers for challenging the status quo or changing their current setup?

**Success Factors:** What operational and personal results do they want to achieve?

**Perceived Barriers:** What concerns or objections do they have about investing in your service or company? Real or imagined.

**Decision Criteria:** What factors are most important to them when looking for a new service - like company reputation, price, support, features etc? What reasons do they cite for selecting you over a competitor?

**Buyer's Ecosystem:** What online and offline sources do they use to find out about services like yours? And who is influencing them (positively or negatively)?

At the end of the workshop you want to have developed a solid foundation for your personas which can be built on further from the information you capture in interviews with real customers.

## 2. Interview customers.

Buyer personas shouldn't be built from your internal knowledge and experiences alone. To truly understand your ideal customers, you need to speak to them.

### Who to speak to.

#### Your existing customers

Your customers are a vital group to speak to because they've already invested in your service and engaged with your company. You might be tempted to only reach out to customers who love your company, but ideally, you want to speak to a mix of both satisfied and less satisfied customers to gain a balanced insight.

#### Your prospects

It's also a good idea to speak to people who have not purchased from your company. Use data in your CRM to identify who might fit your persona type. Consider speaking to "closed - lost" prospects too; people who chose a competitor service over your own. They can tell you how and why they decided your service was not as good as the one they went with - their Decision Criteria. Speak to those who decided to keep things as they were too. But avoid speaking to those who haven't yet made a decision - you'll want to let your Sales team manage these exchanges, of course.

# How to conduct your interviews.

Speaking to customers over the phone or via video call is likely to be the easiest and most convenient option. But if you have local customers, there can be real value in speaking face-toface at their place of work, as this will help you build a more robust understanding of a day in their life.

# Tips for conducting the interviews

Have your questions ready - Know what you want to ask before you do the interview. Have your questions to hand so you don't miss anything important. We've shared some example questions below.

#### Ask'why?'

This should be the follow up to almost every question you ask. People don't always find it easy to tell you the motivations behind their behaviours. Start with a broad issue, for example, "What are your biggest objections to outsourcing?", then spend time digging deeper into that one question.

#### Use an audio recorder

When it comes to analysing and building your buyer persona profiles, you may find it useful to listen back to your interviews. There is also great value in using real quotes when creating your persona profiles, and this way, you'll have access to them.

### Questions to ask.

Beyond your buyer's demographics, like age, marital status and who they live with, these are some of the questions you may want to ask:

#### Job role and responsibilities

You want to know who your buyers are; the industries and businesses they work in, what their role is, and what their everyday life looks like.

#### What is the size of your company?

This is useful context for understanding the needs of your persona. Their needs may differ depending on how many employees they have. For example, an Operations Manager in an SME will have very different needs to their counterpart working in a large organisation with 1000+ employees.

#### What is your role in the business?

You want to understand where the buyer fits within the wider business. What are they responsible for? Who do they report to? Who reports to them? This will give important context for understanding their challenges and aspirations, and for how they make purchase decisions.

#### What does a typical day look like?

Ask them to describe their whole day. By letting them speak naturally they will describe the details that are most noteworthy to them. This signals to you what they consider most significant. Then dig deeper with further questions into areas that are important to you.

#### What does it mean to be successful in your role?

If you know what success looks like for your buyer, you can identify ways your solutions can help them to be more successful and use your content to highlight this.

#### What are your career aspirations? What are their future career goals?

This will enable you to demonstrate ways your solutions can help them in their route to achieving their goals.

#### **Challenges and pain points**

Understanding your buyers' frustrations and challenges - their pain points - enables you to identify where your solution can help and create content that demonstrates this.

### What are the biggest challenges you face in your role? How do these affect your day-to-day life?

If one of your persona's biggest challenges is getting support from board managers when making an investment, they may respond well to a blog post titled 'How to convince board members to invest in outsourcing your manufacturing'.

#### What is the least favourite part of your job and why?

If you know that your buyer doesn't enjoy reading through the long monthly reports generated by one of his suppliers, then he may respond better to easily digestible content like infographics.

#### What do you find stressful? What do you worry about?

Perhaps inefficiencies are having an impact on their ability to meet customer demand, or they want to spend more time on strategy and design but this is being jeopardised by other priorities.

#### **Information sources**

It is important to identify the sources your target audience are using for information, as well as why they use them. This will help you understand the type of content that will resonate best with your buyers.

#### Where do you go to learn about new information for your job? Why?

Some individuals will be comfortable using the internet as their main source of information. Others may be more likely to speak to their peers and look for recommendations. These buyers may respond better to content that reviews industry research or case studies.

#### What online sources do you use? Why?

Here you want to explore all the online resources they use; industry bodies, blogs, online trade journals, and social networks. It is also useful to explore why they use these sources. Do they pay attention to a certain blog because they trust the source? Or is it because they have content that is easy to digest?

### What type of online content do you prefer? Why? Tell me about a piece of content you have seen recently that you found valuable

It's useful to know if your buyers prefer blogs, eBooks, infographics, podcasts or videos. This may not be easy for them to answer – they may not have thought about it before - so asking them to give a real-life example is a good way of getting to this. You can then probe deeper into what it is they liked about that piece of content.

#### What offline sources do you use? Why?

Buyers may belong to social, professional or networking groups, or attend industry events and conferences. You need to know if these are valuable to your target audience.



#### **Decision-making behaviours and experiences**

The behaviours and preferences of your buyers have implications for how they evaluate their purchasing options. It's crucial to understand these to build a picture of the Buyer's Journey and Decision Criteria.

#### When buying new products or services, who is involved in the decision-making?

Often in B2B there will be several people involved. Your buyer may be responsible for researching and evaluating the options, but there may be someone above them that makes the final decision. The number of people and levels involved in decision making can have implications for how you direct your content.

#### What do you value most when purchasing a new product or service? What factors influence your decision? Why?

Identifying the aspects or features critical to your buyer means you can create marketing content that demonstrates that your solution has these capabilities. For example, knowing that supply flexibility is important to a Procurement Manager means you can create content that highlights how you respond to changing requirements. And understanding why this is important will help you create more depth to your content.

### What are your most common objections when buying a new product or service? Why?

Knowing what the barriers are to investing in your product or service enables you to create content that breaks down these barriers.

Can you tell me about a recent experience you had of purchasing a new product or service for your business, starting with the moment you decided to seek out a solution to your problem, to when you made the purchase?

It can be difficult for people to explain how they behave without context. Get your customers to tell their story. You can then probe further to make sure you cover any important details they miss, like what triggered them to seek a new product, who was involved in the evaluation process, and what factors they used to evaluate competitors.

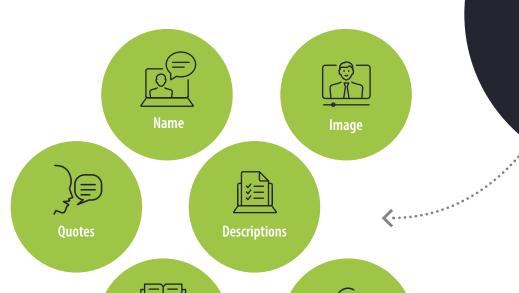
Once you have carried out your interviews, you can use what you've learned to build on the sketches you drew up in the workshop. This will take time and may require further discussions as a team. You may find that your personas change a lot from your initial work, and this is ok.





## **3. Create Buyer Persona profiles.**

You've gathered all your information, and now you need to create comprehensive profiles for each of your buyer personas. These profiles should be shared to all personnel across the business and shape the foundations of your inbound marketing strategy.

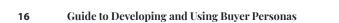


Traits

Sources

Find out more about each of these on the next page.

Your buyer personas should include the following elements:





Name – Marketers often use descriptive names that are catchy and memorable. Examples include Quality Clive, Procurement Jill, or Engineer Edward. These names can help your team to focus by asking questions such as "What would Quality Clive do?" or "What would Engineer Edward think of this offer?"



**Image** – It can be helpful to include an image for your persona. You can use stock imagery, or if interviewing your customers face-to-face, and they are willing, you could use a photograph of an actual buyer.



**Quotes** – Real life quotes from your interviews hold great value in bringing your personas to life. They also provide an insight into the language your personas use which can be useful for your sales team or for creating marketing messages.



**Descriptions** – Each profile needs to include a detailed account of the persona's demographics, role and responsibilities, and their values and pain points.



**Sources** – Each profile should include details of the persona's 'go to' sources; both online and offline.



**Traits** – Each profile should include a list of traits that your sales team can use to identify personas when talking to prospects. Examples of traits could be "preference for email communication" or "likely to have an assistant screening calls". Here it can also be useful to include buzzwords and language they use that you may have picked up from your interviews.

### Five Key Questions.

Each buyer persona profile should provide a detailed narrative of that persona's Change Drivers, Success Factors, Perceived Barriers, Decision Criteria and Buyer's Ecosystem.

Once you have created your personas, they will need to be regularly reviewed and updated. Your ideal customers' needs are not static. They are subject to change; due to shifts in the economy, introduction of new technologies, or changes to the organisational structure of their business.

Change may occur at your end too, with alterations to services, or expansion into new areas. In these circumstances, it will be especially important to review your buyer personas.

## Using buyer personas as a foundation for content creation.

Now you have your buyer personas, you can use them to develop a content strategy.

Every piece of content should be created with a clear intent: to meet an anticipated or known need of your ideal customers.

Your buyer personas are illustrative of the needs, interests, fears and aspirations of your ideal customers, and the profiles you create for each will be bursting with opportunities for content that will respond to those aspects.

#### **Content mapping**

Content mapping is a process that ensures your content meets the needs of your buyer personas at each stage in the buying journey. This is because the information and solutions your prospects are searching for will vary according to where they are in the journey. Content intended to generate awareness must be different from that designed to convert leads to customers.

> Read on to find out about Creating content for each stage of the buyer's journey.

#### Creating content for each stage of the buyer's journey

The buyer's journey can be split into three stages: Awareness, Consideration, and Decision. At each stage, consider what questions your buyer will have – every piece of content you create or map needs to answer at least one of these questions.



#### **Awareness Stage**

Identify a symptom affecting your persona and create content that will help them get to the root of their pain.

At this point your buyer is looking for high level, educational content to help them identify and understand their problem. Your buyer persona profiles will tell you your buyer's pain points, and you should be creating content that will help them to understand their pain. Perhaps the orders are piling up and customers are becoming increasingly dissatisfied. Or you're under pressure to produce ever more measurable results, whether it's cost reductions or efficiencies. It may be that their current supplier is under performing and there are quality and/or delivery issues.



#### **Consideration Stage**

Create content that helps your persona define what is important to them in managing the symptom identified in the Awareness stage, and educate them on solutions.

Here your buyer knows they have a problem that needs solving, and they are seeking out solutions. Think about your buyer persona's Success Factors, and create compelling content that guides them through their problem and towards viable solutions. Success for your persona may mean finding a partner who can help them achieve their growth goals and being seen by colleagues as the 'hero' for choosing a good partner.

### Decision Stage

Create content that helps your persona make the most educated buying decision possible and that supports your product or company as the best possible solution.

Your buyer is now ready to make a purchase decision. They may just need a final nudge that yours is the best solution for them. You will know what factors are most critical to their decision criteria, whether its cost, flexibility in supply, capability or experience, so you can create content that demonstrates how your solution is the best option. Bear in mind who helps them make the final decision too.

#### Distributing and optimising your content

A content map is not just about creating the content, it's also about ensuring your audience can find your content.

Your buyer persona profiles should guide how you distribute your content. For example, if you know your personas regularly use and trust LinkedIn, then this is an ideal platform on which to promote your content. You can also ensure your content is optimised for them to find. Knowing their behaviours, experiences and preferences will help you decide how to phrase a title, what calls to action to use, and which keywords to target.

Once you have created a content plan, you can decide which content you will produce, when, and who will create it. "Just 40% of manufacturing marketers always or frequently craft content for specific stages of the buyer's journey.

There is a need to craft content more precisely based on where audiences are in the buyer's journey. 50% of the content they create is for audiences in the early stages of the buyer's journey. Far less content is created for stages further down the funnel."

Content Marketing Institute (CMI)

# **Conclusion.**

You now have a framework for developing buyer personas for your contract manufacturing business.

Buyer personas are useful for creating a common language between your sales and marketing teams and for helping you to deliver services that meet the needs of customers.

But in the main, this eBook has focused on the value of buyer personas in understanding what content you need to create, and how to map it across the buyer's journey, so that you can provide value, build trust, and create a relationship with prospects.



It all starts with your personas and your content will reflect what's important to them.

So now you need to think about how you are going to promote it. CTA's in your blog posts, your social media channels, influencer outreach, and even PPC; so it gets found by people searching for it, when the time is right for them, and on their terms.

Equinet Media is a specialist inbound marketing agency operating in the contract manufacturing sector. We lead with strategy before tactics, and deliver everything we do through an agile process. If we can help you with any aspects of your inbound activity, or if you want to discuss anything in this eBook, <u>set up a consultation here</u>.