IDEAS AT WORK

Building Trust in B2B: How Influencer Marketing is Changing the Game

Takeaways

- B2B influencers are often the final step for a buyer to make a purchase decision
- · Your ideal influencer may already be one of your current customers
- Help your influencers feel like insiders by keeping them in the loop

Many years ago, I spent time in the world of infomercials, working with Bill Guthy and Greg Renker, the founders of the famous marketing firm Guthy-Renker. I did the first infomercial for a young motivational speaker named Tony Robbins, among many others.

The spokesperson for each product needed to be someone the audience knew and would listen to. Today, we call those people "influencers." They're all over social media and the advertising world.

But when you're in a B2B company, does influencer marketing work the same way? This article provides great insights into how influencer marketing is different depending on whether you're B2B or B2C, and how to make it succeed in your B2B business.



Building Trust in B2B: How Influencer Marketing is Changing the Game

There's a reason the Kardashians aren't out there shilling for the next great CRM system. The B2B sales cycle—long-term, complex, costly—doesn't exactly lend itself to the kind of rapid-fire sales bubbles that social media influencers are known for in the B2C world.

But unlikely as it seems, influencer marketing does have a place in B2B. Almost half of the B2B marketers surveyed in a 2023 Ogilvy study reported "warmer leads, increased leads, or increases in sales" from using influencer marketing. (Source: Influencing Business: The Global Rise of B2B Influencer Marketing.)

It's no wonder, then, that B2B influencer marketing is taking off. Time to consider using influencer marketing in your business? Let's take a closer look at the benefits, the challenges, and some best practices.



Why use influencers in your marketing?

Influencers can give your target market an extra reason to choose you over the competition. While influencers in the B2C space might provide a great first impression, B2B influencers often provide the final confirmation a buyer needs when making their purchase decision. But that doesn't mean a B2B influencer only shows up on your prospect's radar at the end of their buyer's journey. A good B2B influencer tells a story about your product or service over time. Repeated mentions over the course of several months or a year start to stick in their followers' minds, and before you know it, they're considering you for their next point-of-sale (POS) card reader or inventory management system.



What kind of influencer should you look for?

A successful B2B influencer doesn't have to be a national celebrity (like the typical B2C influencer). The most effective B2B influencer is someone your target market recognizes and respects. It might be a local business leader, or a thought leader in your specific industry. The key is someone who broadcasts authenticity, which is why their followers trust them. The best B2B influencer truly understands your clients' problems and challenges.

How do you find the right influencer?

The best place to start looking for your ideal influencer is among your existing customers or partners. Look for a recognizable name within your target audience, someone who you can partner with over the long term. Don't be swayed by numbers; it doesn't matter how many followers an influencer has if their followers don't care about your product—or your target market doesn't align with that individual.

Make sure the influencers you're considering operate in your niche. The more targeted your product or services are, the more targeted your influencers should be. Let's say you're looking to increase awareness of a hot new POS card reader. You'd look for an influencer who is known and respected in that specific niche—card readers like Square—rather than someone who operates in a corollary field, like ACH payments or check processing solutions.

Most importantly, think about your customer's experience, not necessarily your solution. Consider their pain points, and then look for an influencer who's empathetic to those pain points.

Do a deep dive into your own social accounts. Who's engaging with you on LinkedIn? Who's offering thoughtful commentary on podcasts or leaving well-liked reviews on key sites? Might you benefit from someone local? Look at speakers on the circuit—who's speaking at trade shows and conferences in your industry? Do they have a presence on social media?



Once you've found one, how do you work with them?

This is another area where there are marked differences between B2B and B2C. In B2C, the exchange is usually transactional: an influencer will wear or use your brand in exchange for cash. But with B2B influencers, you are not looking for a "hired gun," you are looking for a long-term partner.

B2B buyers demand authenticity. So start by building an authentic relationship with your influencer. Building that relationship allows the influencer to get to know your company so that they can speak from experience.

You wouldn't ask someone to help you move house when you've just met them in line at the coffee shop, would you? It's the same with B2B influencers. Ask for something small first—feedback on a new product or service, say. You've noticed them on social media and they have great ideas, and you were hoping they'd give you their candid thoughts on something you're working on. Build from there. Let them know you value their expertise by, for example, asking them to be an advisor or even sit on your board.

Once you've built a relationship with them, you could offer to let them try your product or service free in exchange for a year of regular updates on social about how it's going. If they like your product, their followers will hear about it repeatedly.

And the marketing value doesn't stop there. You can mine their updates for customer testimonials to use in presentations and ads, bring them along to trade shows as a real-life success story, and use them at speaking engagements or on podcasts. You can also use paid ads or boosts on social media to expand the reach of your influencer's comments. Geofencing works, too—let's say your influencer is going to speak at a conference. Ads can focus on prospects in the conference area, using your influencer's comments about your business to connect them to you.



What are some common pitfalls?

Here are some of the biggest gotchas we've found.

- Whether you're in B2B or B2C, your influencer's brand should reflect your target market and customer. Make sure you're partnering with someone who shares your company's values and your customers' goals.
- Remember that you don't control the message. It's just like talking to a reporter. You've
 engaged with this person because they're respected and their followers trust them. That's their
 value. Be prepared for their candid feedback, and try not to influence their opinion beyond the
 very mildest expression of concern.
- Keep them in the loop to help them avoid making misleading or erroneous comments about, say, upcoming launch dates or feature sets. That has another benefit: it makes them feel like an insider, which strengthens your relationship with them.
- Finally, be prepared to settle in for the long haul. Understand that this is not a short-term proposition. It takes time to build a relationship, and it takes time to develop the kind of advocacy that pays off.

A good B2B influencer can do much more than act as an advocate for you on social media. If you build a strong relationship with them, they can give you direction on where you're heading with your product or service. They can introduce you to other leaders in the space who are well known and well respected. They can be your eyes and ears about potential partnerships with other companies. They may even give you access to places you've never been—trade shows or ring-fenced events you haven't been able to break into.

In other words, influencer marketing can be one of the most powerful tools a B2B business leader can use...as long as you remember to prioritize authenticity, relationship, and a long-term view.



By: Eric V. Holtzclaw
Chief Strategist/Principal Partner, Liger

Eric V. Holtzclaw is a visionary, "idea guy," and serial entrepreneur. With expertise in tech and marketing, Eric's more than 30 years of experience has made him sought-after by Fortune 500, Global 2000, and mid-sized companies. Today, Eric is Founding Partner and Chief Strategist at Liger, one of Inc. 5000's fastest growing companies of 2022 and 2023, where he's able to combine his three loves: business, technology, and people.