The Manufacturing Buyer Circle 2021:

From Supply Chain to Value Chain

Unlock the value of virtual selling with LinkedIn Sales Solutions

LinkedIn Sales Solutions

Adding value in a complex buyer circle

“Never in recent history have manufacturers transformed their organizations so quickly, and so decisively.”

Industry Week, 2020

Your customers and your prospective customers need you now more than ever.

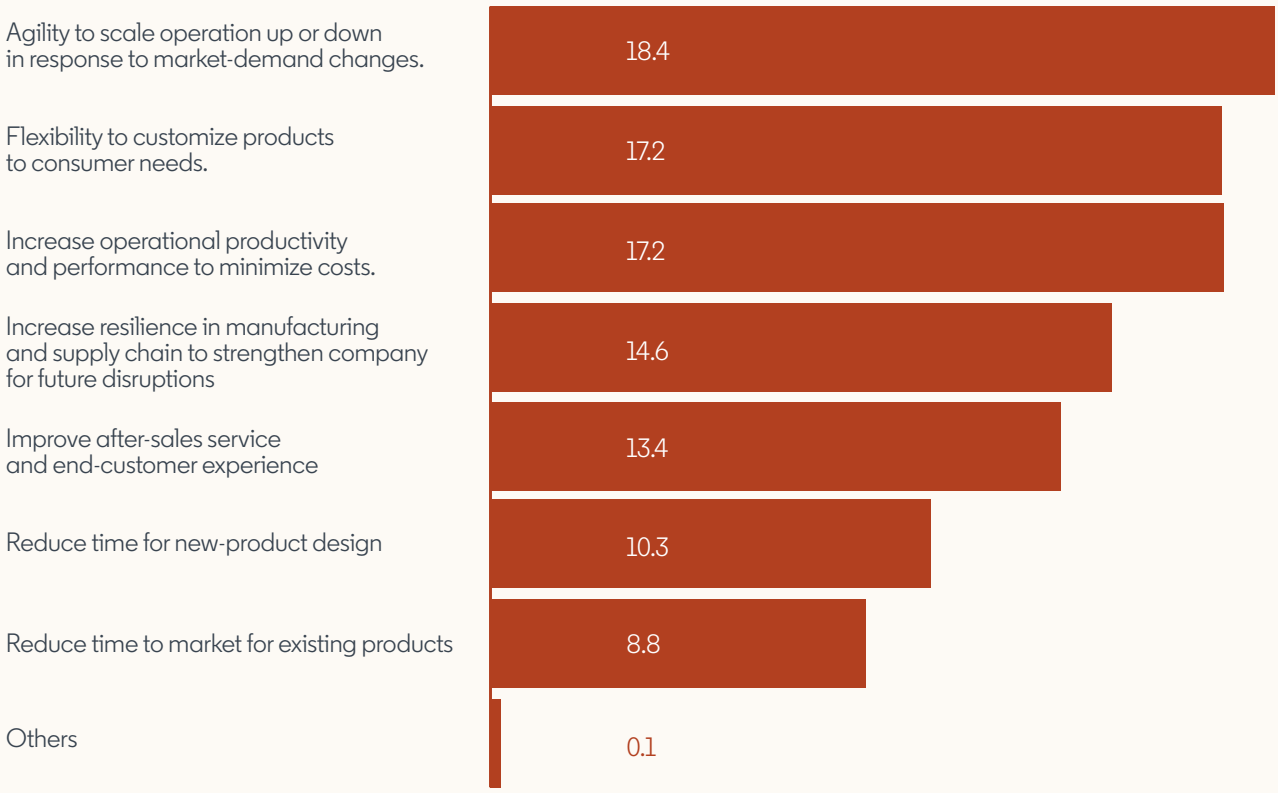
Manufacturers are adapting to accelerating trends of digitization and a customer-first approach to producing goods and materials. This means the businesses supplying manufacturers must sell their products and services with a buyer-first mindset.

A recent survey of manufacturers conducted by McKinsey highlights the importance manufacturers place in responding quickly to market and customer needs.

[1] https://www.mckinsey.com/business-functions/operations/our-insights/covid-19-an-inflection-point-for-industry-40

The top strategic objectives for Industry 4.0

What are your company's most important strategic objectives for Industry 4.0 implementation?



Staying competitive in an environment where teams need to correctly anticipate demand creates a more complex buying process.

The buying cycle can be lengthy and unpredictable, lasting anywhere from a few weeks to a few years[2] and include a range of decision-makers such as:

- Procurement manager
- Design engineer
- Manufacturing, repair, and operations manager
- Product manager
- Research and development manager
- Automation manager

This doesn't make it harder to sell. It makes it harder for your customers to buy.

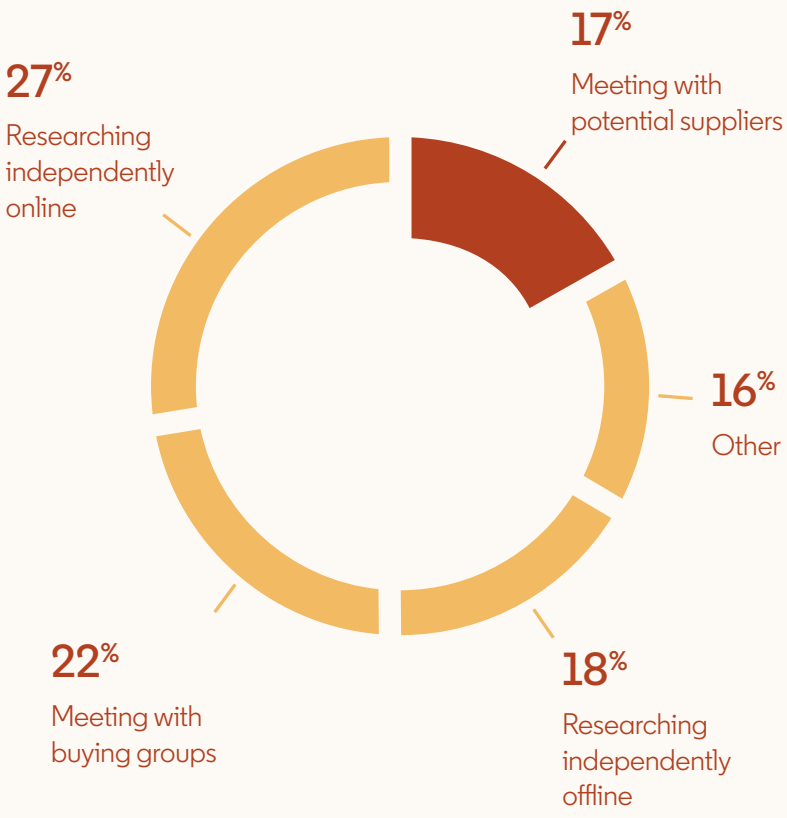
"As hard as it has become to sell in today's world, it has become that much more difficult to buy. The single biggest challenge of selling today is not selling, it is actually our customers' struggle to buy."

Brent Adamson, Distinguished VP, Advisory, Gartner[3]

Sellers only have
a short window of opportunity
to engage buyers.

According to Gartner, B2B buyers spend more time talking to their colleagues in the buyer circle than they do to meeting with potential suppliers.[4]

Distribution of buying groups' time by key buying activities



Gartner

[3] https://www.gartner.com/en/sales/insights/b2b-buying-journey
[4] https://www.gartner.com/en/sales/insights/b2b-buying-journey

Make the most of the short time you have with your prospective buyers.

Buyers need sellers who put themselves in the buyer circle as partners - partners who listen, who help create opportunity, and who help forge stronger connections with the buyer's customer.

Think of it as an evolution from being part of the supply chain to part of your customer's value chain.

The Value Chain in Manufacturing

The value chain isn't a replacement for a supply chain, but rather a way for manufacturers to focus their energy and resources on activities that produce either more revenue or lower expenses.

Harvard Business School's Institute for Strategy & Competitiveness puts it this way: [The value chain] forces managers to consider and see each activity not just as a cost, but as a step that has to add some increment of value to the finished product or service.

LinkedIn helps sellers better understand, integrate and align with your customers to become more than a supplier. It is a powerful platform that can help accelerate your virtual selling strategies. *With virtual selling, you can become part of the buyer circle, a key link in the value chain*[5].

[5] https://www.isc.hbs.edu/strategy/business-strategy/Pages/the-value-chain.aspx

Virtual selling on LinkedIn:

1. Empower your sales team
2. Strengthen customer relationships
3. Acquire new opportunities

You know that digital connections are critical and will only become more important as large segments of business operations move online. Managing digital connections in manufacturing can be tricky. Whether during periods of contraction or expansion, the manufacturing buying circle is subject to frequent change and high rates of turnover.

A recent survey of the National Association of Manufacturers found that more than 60 percent expect to grow their workforce over the next year. LinkedIn can help you keep a pulse on changes within your accounts so you can adapt to their growing needs.

1 Empower your sales team

Leverage virtual selling to stay close to key decision makers

Manufacturing leaders expect to increase the number of full-time employees this year

8% of manufacturing leaders expect an increase of more than 10%

18% of manufacturing leaders expect an increase of 5 to 10%

34% of manufacturing leaders expect an increase of up to 5%

Source: National Association of Manufacturers, March 2021

Give your team the tools they need to succeed

With access to more than **20 million manufacturing decision-makers**, LinkedIn Sales Solutions enables virtual selling by allowing sales professionals to leverage the power of LinkedIn's network.

LinkedIn helps sellers understand the ever-changing composition of buyer circles and allows sellers to follow key individuals as they move internally and to new organizations. **More than 1.7 million decision-makers in manufacturing changed roles last year.** LinkedIn's first party data can help give you visibility into these role changes so you can stay connected to your key decision makers.

Leverage Sales Navigator to reach the right audience

LinkedIn Sales Navigator is a powerful tool built specifically for sales professionals on LinkedIn, to help sellers get even more value out of the LinkedIn platform.

FIND

5x

More decision-makers than users using free LinkedIn.com

CONNECT WITH

4x

More decision-makers than users using free LinkedIn.com

How to take action

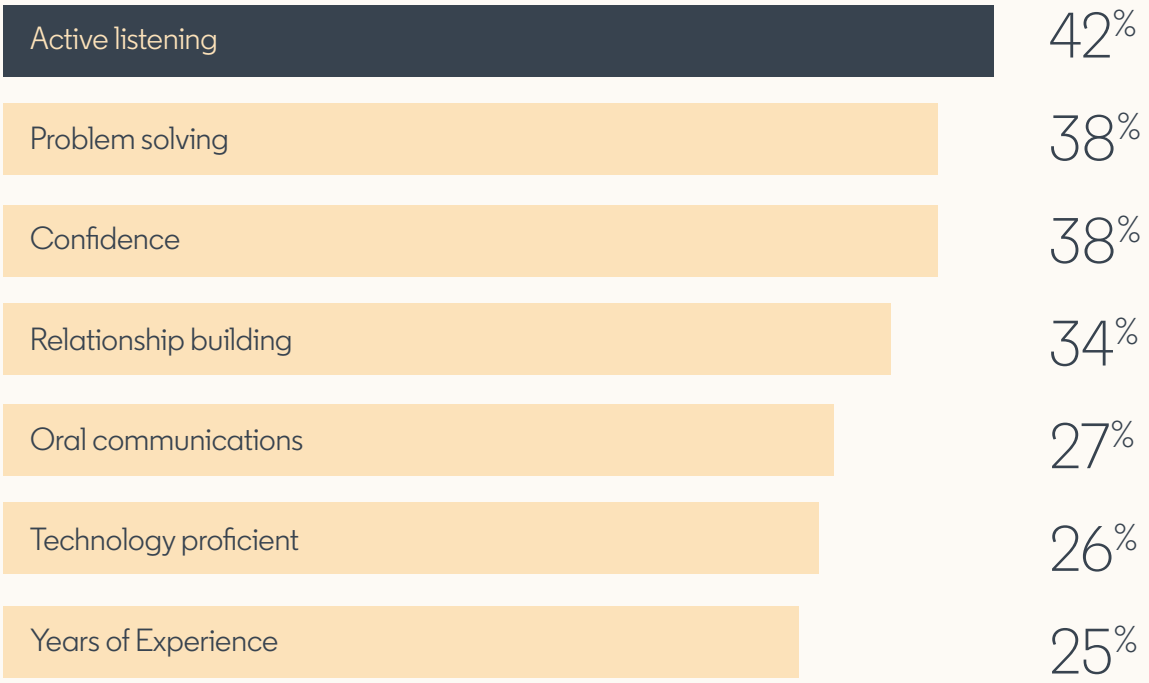
- Protect relationships by monitoring decision-maker job changes, news, and other alerts
- Prioritize the accounts that matter most with up-to-date account and contact information

2 Strengthen customer relationships

Make connections matter more

Adding value to the buyer circle means you understand what different personas need, the kind of information they want, and how they want it presented. In short, a good seller is a good listener and LinkedIn helps you listen.

What traits buyers value in salespeople



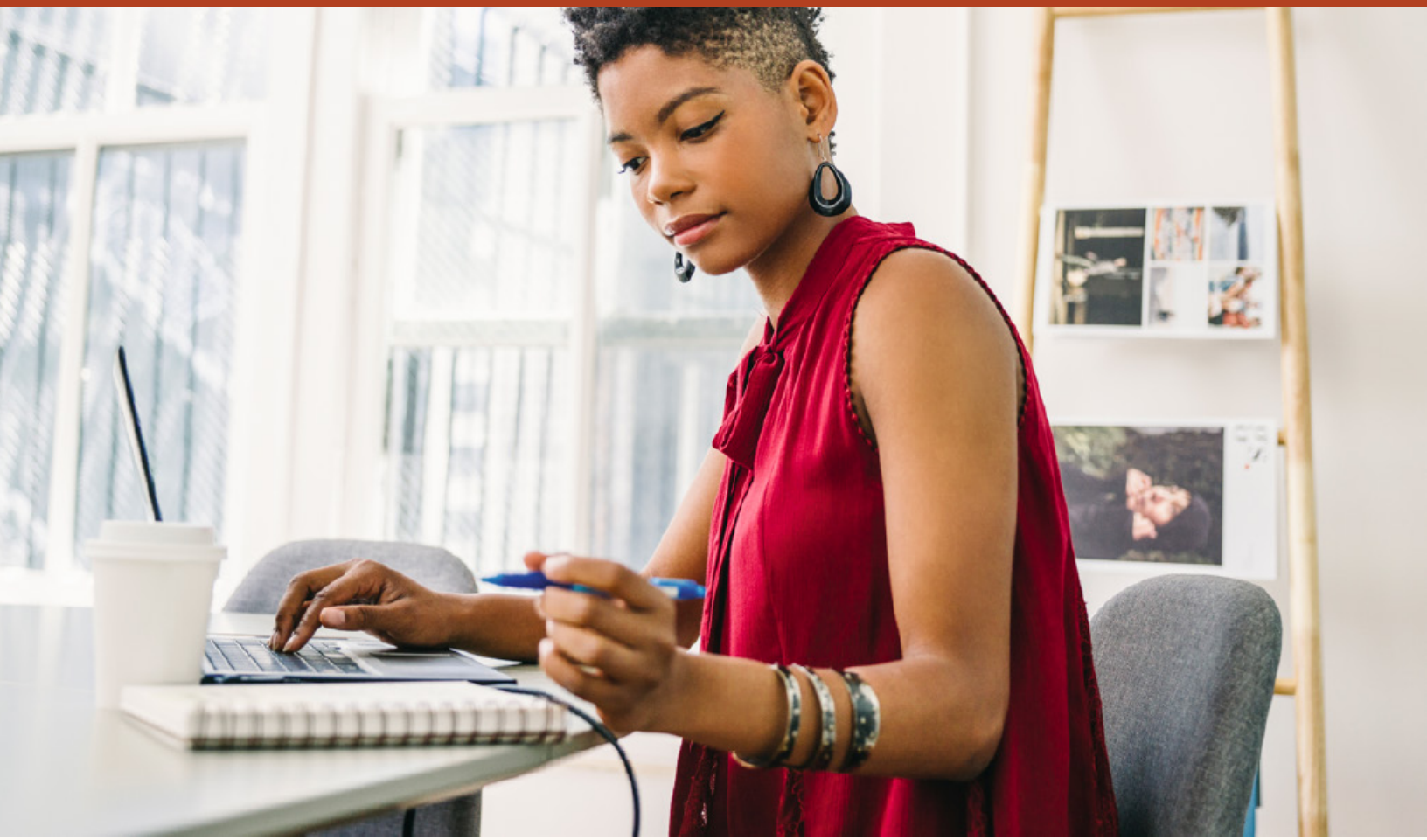
On LinkedIn, there were more than 84.2 million posts and content shared by manufacturing decision-makers in the last year. Sales Navigator can help you stay on top of these posts and content so that you can be in touch with what's top of mind for your buyers and engage with them accordingly.

How to take action

- Leverage insights to understand your industry and target audience better
- Multi-thread relationships across the business to understand needs and uncover opportunities to cross-sell and upsell
- Join the right conversations by searching the hashtags most relevant to your buyers

3 Acquire new opportunities

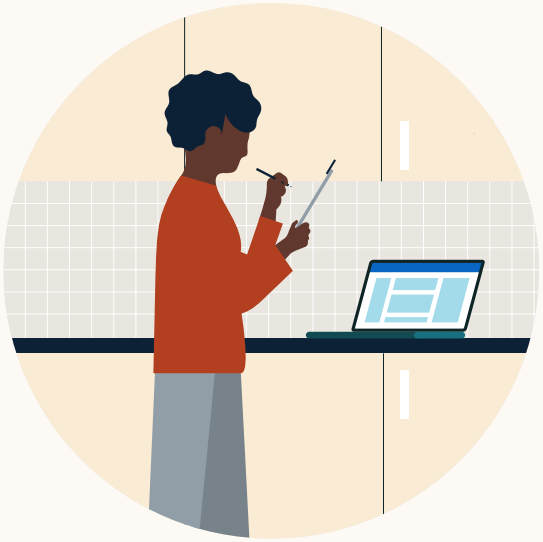
Engage with the right people



There are more than

10 Million

manufacturing buyers on LinkedIn not yet connected to salespeople in the industry.



Not only does LinkedIn Sales Navigator help you find and target these buyers with the information they want, but LinkedIn offers multiple ways to engage with your connections using tools such as InMail.

How to take action

- Enter new markets identified through more than 30 advanced Search filters to find and target the right buyers
- Grow faster by leveraging your company network for warm introductions
- Beat competitors to prospects with daily Lead Recommendations

The future of virtual selling

The importance of digital connections and virtual selling is not going to fade. We see the trend toward greater digitization reflected on LinkedIn. For example, the last year saw a 28% increase in manufacturing buyers sharing on LinkedIn and a 62% increase in content posted by the same group.

As manufacturing evolves to become faster and more competitive, buyer circles will be in urgent need of partners who understand their needs, can listen, and can provide timely, relevant information. Virtual selling with LinkedIn Sales Solutions gives sellers in manufacturing the tools they need to forge strong connections and become a part of a value chain that delivers returns for both buyers and sellers.

Start virtual selling today

Request a demo

LinkedIn Sales Solutions