

DIGITAL SALES EFFICIENCY AND WIN-BACK STRATEGIES

A Columbia Road Report
May 2020

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Introduction to the report

Source

What this report is based on?

Digital sales and marketing decision-makers from different companies and industries in Finland and Sweden:

Consumer survey: A sample of adults aged **16–64** were surveyed online in Finland by Kantar International

12

DEEP-DIVE
INTERVIEWS

88

ONLINE SURVEY
RESPONDENTS

1051

ONLINE
INTERVIEWEES

Data was gathered in
late April and during **May in 2020**

The impact of COVID-19 on digital sales and marketing

CONSUMER SURVEY

55% of consumers have bought online products and services that they had not bought online before.
Top 3 categories:

1. Clothes and accessories
2. Groceries
3. Restaurant meals

73% will continue buying those products and services after the COVID-19 situation normalises.

Top 3 categories:

1. Clothes and accessories (**88%**)
2. Games and entertainment (**84%**)
3. Recreational goods (**79%**)

IMPACT ON DIGITAL SALES AND MARKETING

41% of respondents stated that there has been an increase in digital sales.

For **15%** the increase has been major.

16% reported an increase in traditional sales.

39% stated that there has been a decrease in digital sales.

The increase in digital sales has been higher within B2C than in B2B.

KEY SHORT-TERM WIN-BACK ACTIONS

1. New ways of working in marketing
2. Adjust customer communication for existing customers
3. Adapt marketing messages for the new situation
4. Resource people to where the biggest impact is
5. Experimentative sales approaches and channels
6. Adjust products to fit new demand
7. Follow the constantly changing situation with data
8. Direct digital development efforts to where it counts in the short-term

PREPARING FOR A PERMANENT CHANGE

"This is the new normal": Based on all in-depth interviews and numerous comments, the respondents strongly feel that new ways of selling and marketing are here to stay.

Momentum: The changed situation has provided significant momentum and push towards digital ways of selling and marketing.

For traditional industries this change "finally" provides momentum.

For B2C and retail this is considered to be the decisive turn to an ecommerce-first approach.

* Percentage of who are likely to continue buying of those who bought for the first time during COVID-19.

Future drivers of digital sales and marketing

KEY LONG-TERM SUCCESS STRATEGIES BASED ON RESPONSES

- Agile and efficient adaptation and processes
- New digital touchpoints and partnerships
- Re-focus and scaling of digital marketing
- B2B: Replacing face-to-face
- B2C: Ecommerce capabilities should already exist

MOST SIGNIFICANT FOCUS AND INVESTMENT AREAS BASED ON THE RESPONSES

- Existing customers
- Sales and marketing efficiency and automation
- New sales channels
- B2B: Lead management
- B2C: Online marketing and analytics
- Large companies: Omnichannel and growth hacking

OTHER FINDINGS

There is an undeniable consensus about one thing among the respondents: No focus or investments in brick-n-mortar.

Nr. 1 challenge identified by respondents: Lack of resources (reflection: can be a two-fold problem **1.** not enough skilled expertise in the market **2.** Not enough investment from leadership).

24% of companies represented are going to experiment with new types of ecommerce solutions and **44%** are considering doing that.

Consumer survey: Summary

55% of consumers have bought products and services that they had not bought online before.

73% of those consumers will continue buying products and services online after the COVID-19 situation normalises.

First and continued online purchases of new products and services due to COVID-19

And which of the following will you continue to buy online once the crisis ends?



55% of consumers are buying new products and services online due to COVID-19

Understandably, due to COVID-19, the daily essentials — such as clothes, groceries, meals and hygiene products — are the most sought-after goods online for first-time buyers.

As consumers now have more free time, they seem to be looking for ways to spend it. After daily essentials, the most sought after goods were electronics, games & entertainment, recreational goods, and interior design and household goods.

Most consumers have been convinced of online buying and they plan to continue doing so, since only 11% stated that they wouldn't be buying those new products again.

73% of those consumers who bought new products and services online will continue to buy online after the COVID-19 situation normalises

Most Finnish consumers have now bought online products and services they have not bought online before.

Even more interesting is that **73%** of these consumer say they will keep buying these products and services online in the future. A massive leap for Finnish digital sales!

The question is: How can companies keep the new customers and serve their new routines the possible way. It will set the direction for future Finnish consumer behavior.

Consumer survey:

Question 1

Have you bought any new products or services online during the COVID-19 crisis?

Have you bought any new products or services online during the COVID-19 crisis?

The products and services consumers are currently buying online due to COVID-19

55% of consumers have started to buy **new things** online

Percentage of consumers who have bought online for the first time due to COVID-19

BIG IMPACT

20% Clothes and accessories

14% Groceries

13% Restaurant meals

SMALL IMPACT

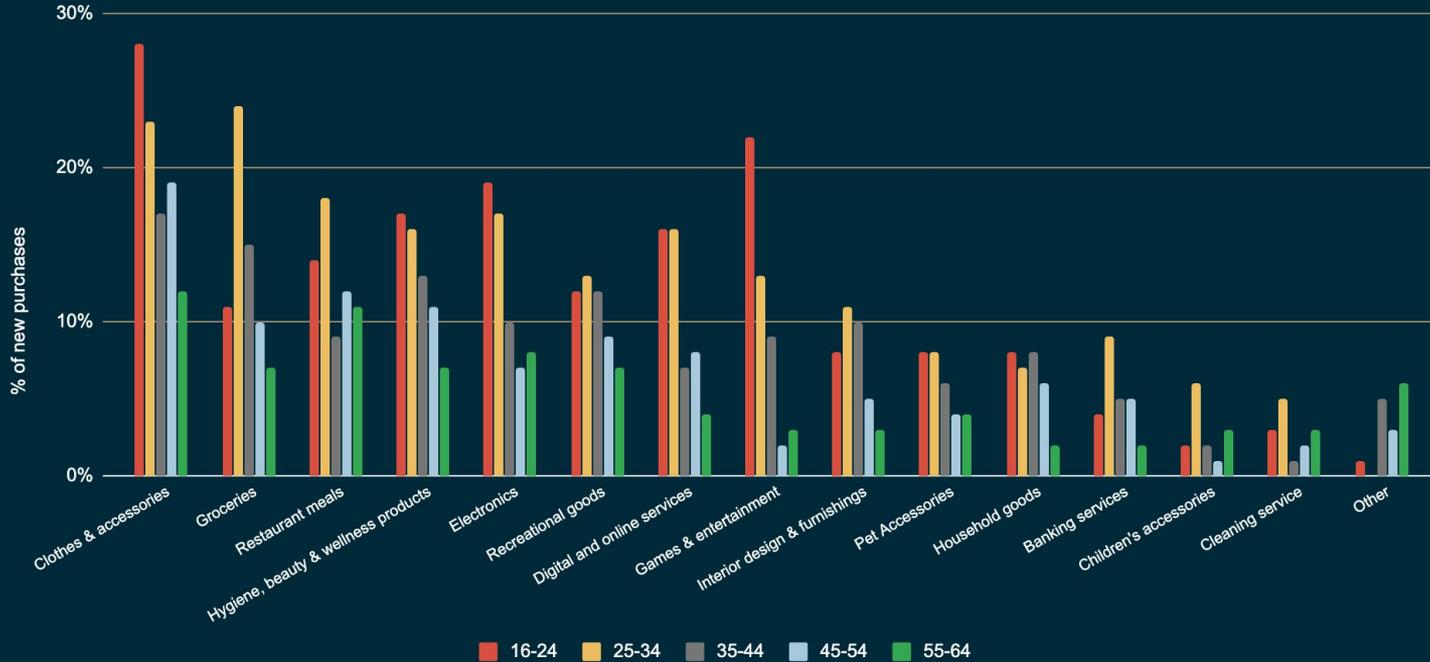
5% Banking

3% Children's accessories

3% Cleaning services

Have you bought any new products or services online during the COVID-19 crisis?

Split by age



Have you bought any new products or services online during the COVID-19 crisis?

Demographics of the consumers who bought new things online

REGION: Where a person lives seems (statistically) an insignificant determinant of purchases.

HOUSEHOLD SIZE: Buying groceries online has increased the most for 3-person households: 20% of new purchases vs. 17% (4-persons), 12% (2-persons) and 12% (1-person). Similarly, buying ready meals has increased the most for 4-person households: 21% of new purchases vs. 14% (3-persons), 10% (2-persons) and 12% (1-person). Otherwise, household size doesn't seem to significantly influence buying behaviour.

CHILDREN: The presence of children seems to have been of influence in the purchase of "Clothes & accessories" (24% vs. 18%), "Groceries" (18% vs. 12%), "Restaurant meals" (19% vs. 11%) and "Interior design & furnishings" (12% vs. 6%).

DOMESTIC STATUS: what seems to influence buying behaviour the most is the "Living with parents" segment that has significant increases in first purchases of "Clothes & accessories", "Electronics" and "Games & entertainment".

GENDER: The study supports gender stereotypes: Men, for example, buy more electronic goods and women buy more health and beauty products. Men have been four times more likely to start buying cleaning services due to COVID-19, compared to women.

Consumer survey:

Question 2

Which products or services will you continue to buy online after the COVID-19 crisis?

Which products or services will you continue to buy online after the COVID-19 crisis?

The products consumers most likely continue to buy online after the dust has settled

73% of consumers think they will continue to buy the things they bought online due to COVID-19

Percentage of respondents who will continue online buying after the crisis ends
(if they have now bought those items for the first time)

IF STARTED TO BUY ONLINE DUE TO COVID-19, MOST LIKELY TO CONTINUE IN THE FUTURE

88% Clothes and accessories

84% Games and entertainment

79% Recreational goods

IF STARTED TO BUY DUE TO COVID-19, LEAST LIKELY TO CONTINUE BUYING

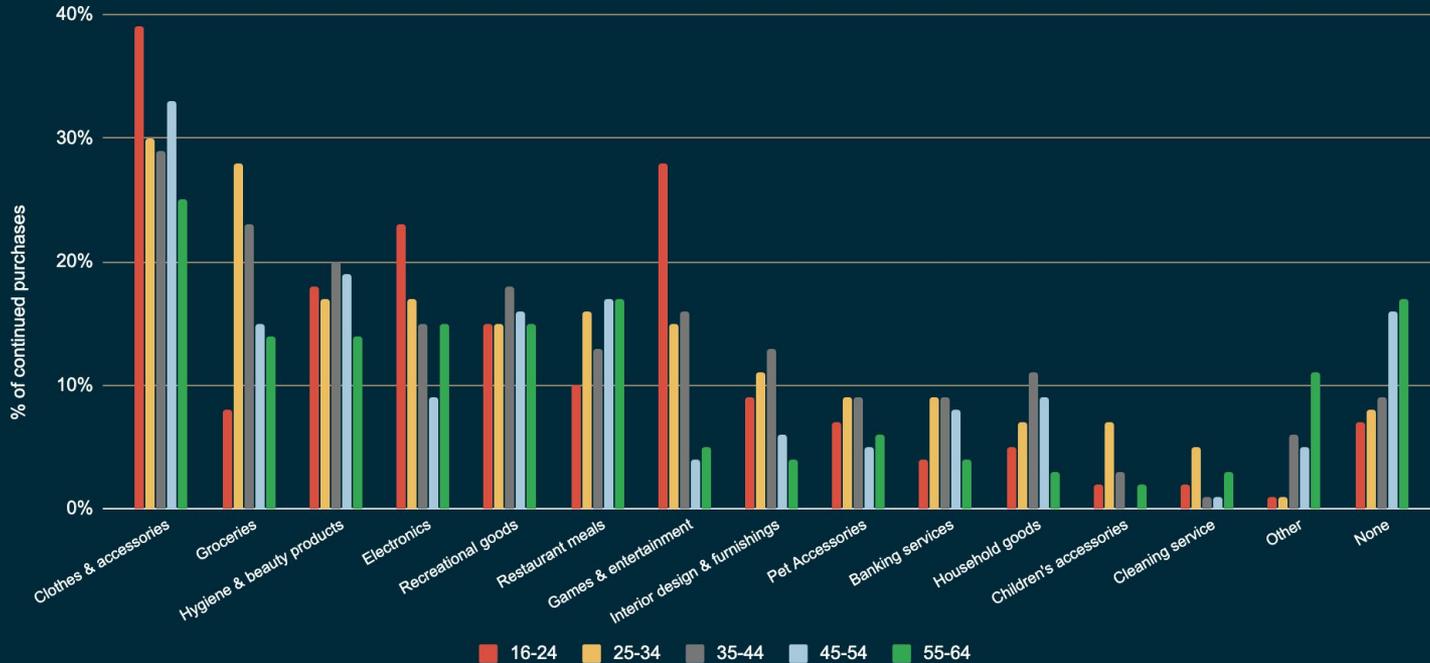
61% Restaurant meals

63% Household goods

68% Interior design and furniture

Which products or services will you continue to buy online after the COVID-19 crisis?

Split by age



Which products or services will you continue to buy online after the COVID-19 crisis?

Demographics of the consumers who plan to continue buying things online

REGION: Where a person lives seems (statistically) an insignificant determinant of purchases.

AGE: The most likely age group to continue buying is **16-24** year olds. The least likely to buy again is the age group of **44-64** year olds. However, **16-24** year olds are least likely to keep purchasing groceries and restaurant meals online.

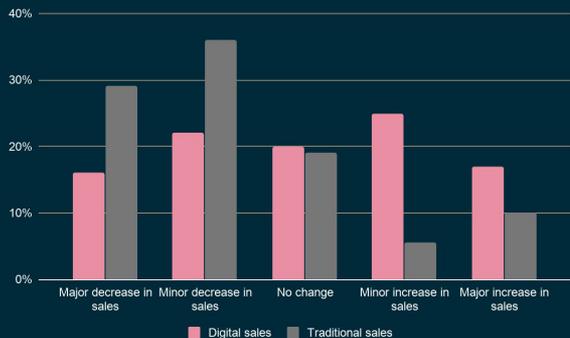
BEHAVIOUR: People have either started new hobbies online, and/or or have started to buy goods online related to existing brick-n-mortar purchases. They are also planning to do so in the future, which means that there are new potential customers willing to shop online. Only **11%** respondents who bought something new during the crisis are not going to buy online in the future.

The immediate impact of COVID-19 on digital sales and marketing

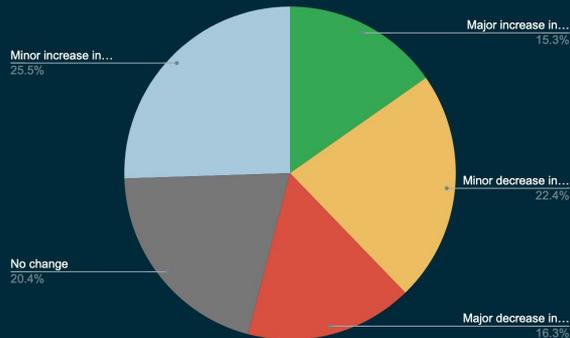
Summary of interview and survey results

Nearly 41% of respondents reported a major or minor increase in digital sales, while only 16% of respondents reported any increase in traditional sales. Approximately 1/3 of respondents considered their digital and traditional sales to be unaffected, meaning that 39% of respondents reported a decrease in digital sales and 65% saw a decrease in traditional sales.

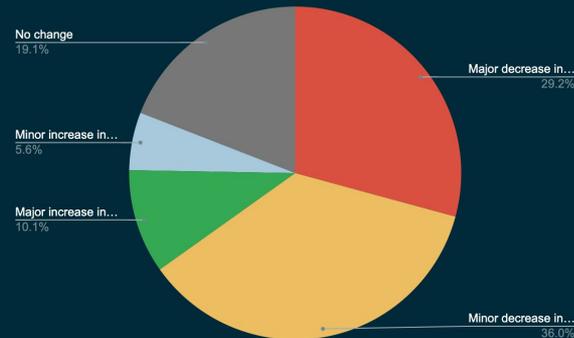
How has **digital / traditional sales** been affected by the current market situation?



How has **digital sales** been affected by the current market situation in your company?



How has **traditional sales** been affected by the current market situation in your company?



“ Digitalisation and online buying have taken a two-year leap forward in just a few months. We are reaching a point where consumers can't imagine not being able to shop and run daily errands online.

**SALES MANAGER,
LARGE B2B & B2C COMPANY**



The immediate impact of COVID-19 on digital sales and marketing

Differences based on company size

LARGE COMPANIES

50% of large companies reported a decrease in traditional sales, yet 60% of large companies also reported an increase in digital sales. Large companies might be enduring the crisis better than the smaller ones, because of their more diverse portfolios.

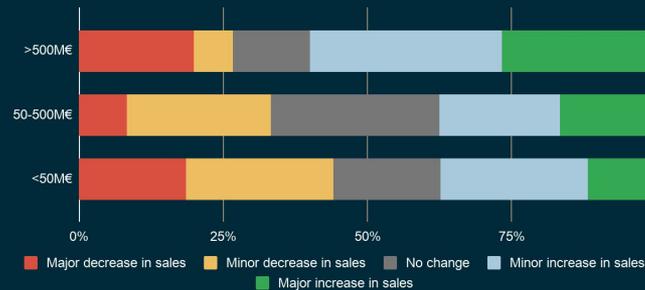
MID-SIZED COMPANIES

Surprisingly, mid-sized companies were most negatively affected in traditional sales, with **almost 74% of respondents reporting a decrease in traditional sales.** However, **only 33% of respondents reported a decrease in digital sales and nearly 38% reported an increase.** This might indicate that mid-sized companies have stronger digital capabilities to support sales, and that their B2B sales might be relying too much on traditional sales.

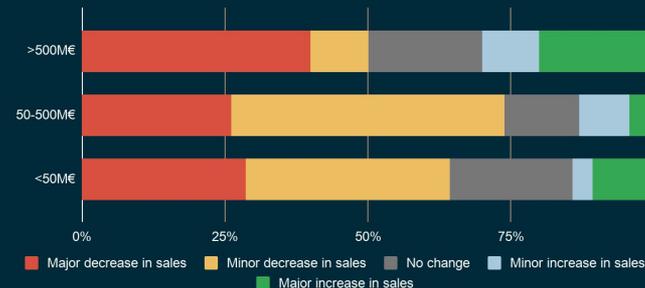
SMALL COMPANIES

Small companies were most affected by the current market situation in digital sales. **44% reported a decrease in digital sales, while 64% reported a decrease in traditional sales.** The decrease in sales might be caused by small companies' lack of resources for digitalising and automating sales processes compared to bigger companies.

How has digital sales been affected by the current market situation?



How have traditional sales been affected by the current market situation?



“ We only dreamed of such growth in sales, and then it happened overnight. We've reached new audiences and sales have been growing steadily.

**GROWTH MANAGER,
SMALL B2C COMPANY**



The immediate impact of COVID-19 on digital sales and marketing

Differences based on company focus

B2C COMPANIES

Although most B2C companies report that their traditional sales have decreased, their **overall sales might have stayed unaffected or even increased**, since consumers are clearly making up for the lack of traditional shopping by using online sales channels.

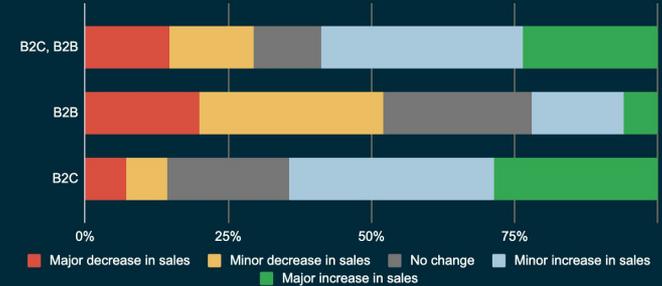
B2B COMPANIES

The current market situation has **decreased the sales of surveyed B2B companies the most**, which would indicate that businesses have decreased or prolonged investments in order to be cautious of a possible economic downturn. It seems that B2B companies are more susceptible to changes in their operating environments.

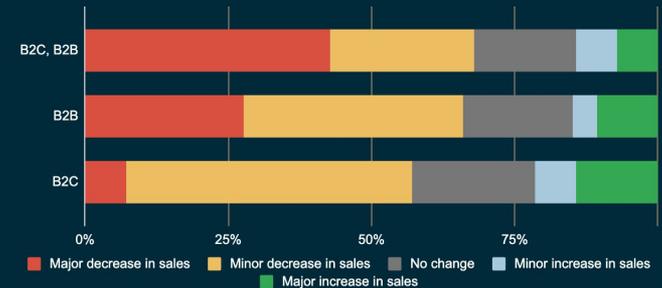
B2B & B2C COMPANIES

As consumers have increased their online buying, almost **60%** of companies operating in both B2B & B2C markets have reported an **increase in digital sales**. On the other hand, as both consumers and businesses have decreased their traditional buying, nearly **68%** of B2B & B2C companies have reported a **decrease in traditional sales**.

How has digital sales been affected by the current market situation?



How have traditional sales been affected by the current market situation?



How are companies adjusting to the situation/changes?

“The crisis has made customer retention and care our priority. There is no point in selling, since it’s not topical.”

LARGE B2B & B2C COMPANY

“Our marketing and sales activities have become increasingly performance and data-driven in order to focus our efforts on what matters the most.”

LARGE B2B & B2C COMPANY

“Our current focus is renewing digital capabilities in order to stay relevant for our customers.”

MID-SIZED B2B & B2C COMPANY

“We resegmented our B2B customers based on how they are affected by the current situation, and we have provided them support according to that.”

MID-SIZED B2B & B2C COMPANY

“We have been proactively communicating with our customer base in order to minimise churn.”

SMALL B2C COMPANY

“ Being flexible with changing plans - this is what corona taught us. Product placements and campaigns must be sensitive to the surrounding reality and location. It’s okay to show empathy in communication - we received positive customer feedback for sending out coloring pages in our newsletters.

**COUNTRY MANAGER,
MID-SIZED B2B & B2C COMPANY**



Future drivers of success
in digital sales and marketing:
Learnings from 12 in-depth
interviews and open-ended
survey questions

The new normal will not be as it used to be

The message in all 12 in-depth interviews was clear: There is no returning back to normal. The same topic arose in various open-ended survey comments.

“The new normal will not be as it used to be. There is no way back to the old ways of working.”

LARGE B2B & B2C COMPANY

“There is no return to the old. We seize the opportunity of utilising all benefits from new ways of working.”

MID-SIZED B2C COMPANY

“The last doubters of ecommerce have been convinced of the future of digital sales. The customer behaviour has changed for good.”

LARGE B2B & B2C COMPANY

“Digitalisation and online buying have taken a two-year leap forward in just a few months. We are reaching a point where consumers can’t imagine not being able to shop and run daily errands online.”

LARGE B2B & B2C COMPANY

Rapid win-back activities

65% of respondents reported a decrease in their traditional sales and 39% reported a decrease in their digital sales. Here we have summarised key learnings from 12 in-depth interviews with sales and marketing leaders for rapid actions for improving customer retention and winning back customers.

MARKETING WAYS-OF-WORKING: De-prioritise earlier marketing plans. Instead, run activities on a daily and weekly basis and adjust based on data and feedback.

CUSTOMER COMMUNICATION: Encourage new digital customers to stay loyal in the future. Active communication with existing customers.

MARKETING MESSAGES: Experiment with messages that work in current situations (e.g. values, new benefits).

DEVELOPMENT: Re-focus the effort put on different customer channels based on new customer behaviour and short-term impact.

SALES: Experiment with new lead generation and nurturing means, sales channels, services and partnerships.

RESOURCING: Use resources where they are needed — help people adapt to new kinds of roles.

PRODUCTS: Service and product adjustments based on new buying patterns.

DATA: Investigate customer satisfaction more carefully and set clear metrics of success.

“ We have improved our marketing efficiency and reaction time by shifting into agile ways of working. This has been vital for our customer communications about changes in offered services and thus, customer satisfaction.

**HEAD OF SERVICES,
LARGE B2B & B2C COMPANY**



Long-term success strategies

AGILE AND EFFICIENT ADAPTATION AND PROCESSES

Be constantly up-to-date with changing customer needs and habits

Rapid changes to sales, marketing, pricing and products are needed through the whole sales funnel

Require tight collaboration between functions

Rapid changes in sales and marketing processes: Do what does the job most efficiently — requires a mindset change!

New (temporary?) roles: Who has availability and who is most efficient in doing a job?

Sense opportunities when they arise, and execute quickly

NEW DIGITAL TOUCHPOINTS AND PARTNERSHIPS

Identify bottlenecks for buying in the new situation

Set up and experiment with new digital touchpoints

Put more resources into existing ones if volumes are up

3rd party collaboration is often seen as a new opportunity — APIs will have to enable that

Simplify your digital architecture and make it more flexible

RE-FOCUS AND SCALING OF DIGITAL MARKETING

During market uncertainty, rapid feedback and optimisation is more important than ever

Digital marketing enables top-of-mind thinking when face-to-face is scarce

For B2B, Account Based Marketing can be used to support current sales when new leads are difficult to get and face-to-face is scarce

If sales are down: More focus on loyalty and retention (be open and communicative)

If sales are up: How can you keep the loyalty and adoption rate high in digital channels?

Data-based experimentation with new marketing messages

B2B: REPLACING FACE-TO-FACE

How can you construct an efficient virtual sales cycle? And create supporting assets?

B2C: CAPABILITIES HAVE TO BE THERE

Running behind in digital sales means trouble

Focus on developing existing capabilities further

Momentum for change

The second key point from interviews: Now there is a clear momentum for rapid change in ways of working, and for the ramp-up of digital sales and marketing capabilities.

“The current situation has gotten us to eagerly speed up the execution of changes we had already planned long before. We were just lacking the driver.”

SMALL B2B COMPANY

“It has opened up possibilities for change to happen even in the most traditional industries.”

MID-SIZED B2C COMPANY

“The current situation supports our strategy of shifting more towards digital sales and realising those goals faster.”

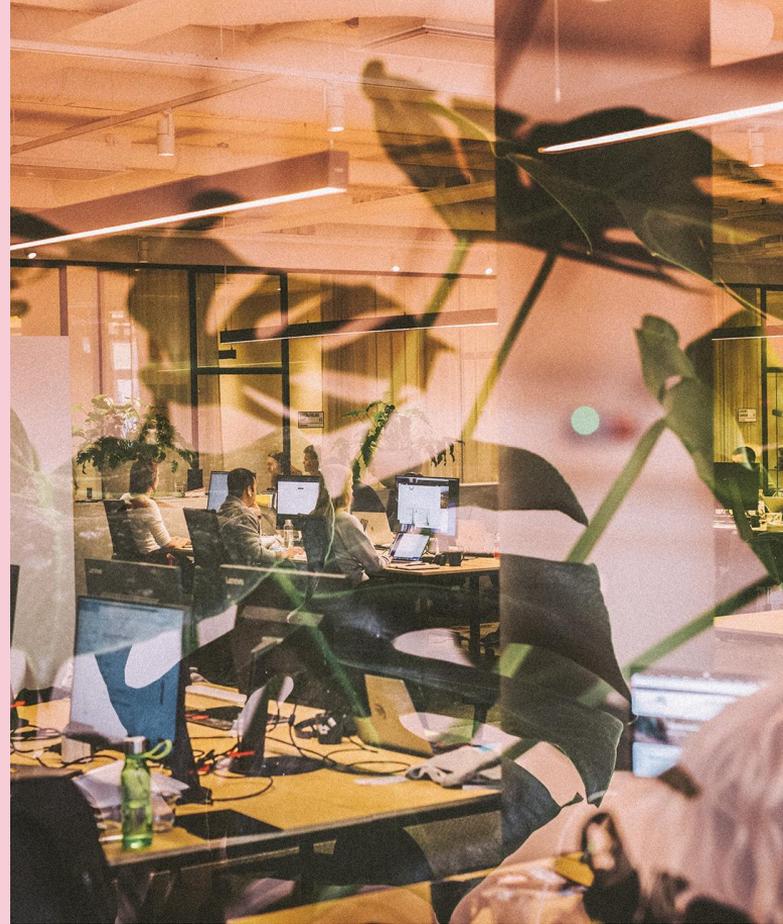
SMALL B2B & B2C COMPANY

“Fantastic opportunity to drive bigger changes faster than ever before.”

LARGE TRAVEL & HOSPITALITY COMPANY

“ Relevant companies will outlive. Those, that really bring true value and meaning to customers, and engender customer satisfaction.

**HEAD OF GROWTH,
SMALL B2B & B2C COMPANY**



What changes are expected
from your company's
digital sales and marketing
in the future?

“ Since the way we are conducting sales is changing, we have to rethink the roles of our sales representatives. Our new customer success managers will ensure customer satisfaction while also being trained to support digital sales.

**HEAD OF SALES,
MID-SIZED B2B & B2C COMPANY**



What changes are expected from your company's digital sales and marketing in the future?

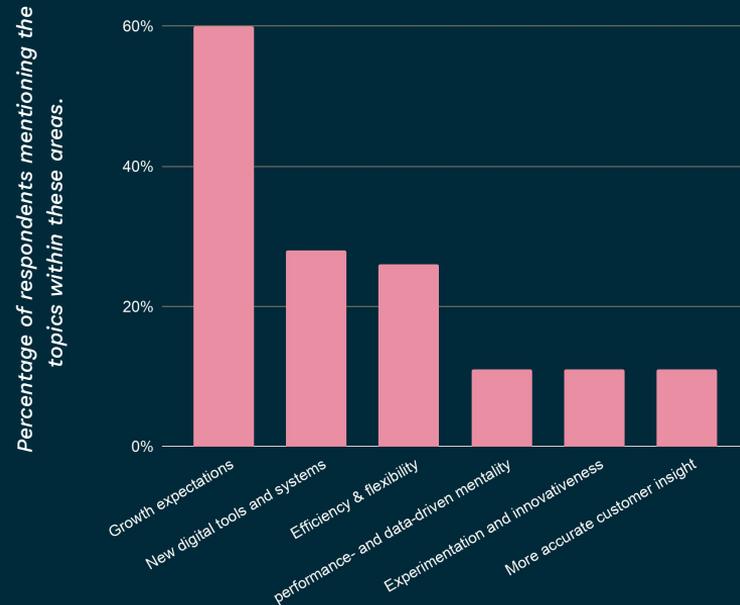
Summary of interviews and open-ended responses

There is major pressure for growth in digital sales and marketing. Most non-growth answers were situations where companies already had very mature digital sales.

Variance per company type:

- Small companies have somewhat higher expectations for growth through digital sales and marketing.
- B2B companies in particular are expecting new digital tools and systems to change their digital sales and marketing environment.

What changes are expected from your company's digital sales and marketing in the future?



What changes are expected from your company's digital sales and marketing in the future?

New digital capabilities are required for adapting to the new normal

“*In the near future, we need to make up for some of the sales lost from other channels.*”

In the long run, we need to establish digital as the channel that ‘carries the ball’ at all times – even in times of turmoil.”

LARGE B2C COMPANY

“More robust and scalable systems and better insights into customers.

SMALL B2C AND B2B

“All sorts of digital tools will be used more for communication and for sales calls, and even our customers (who are more old-fashioned) are willing to use them to stay in contact with us.

MID-SIZED B2B

“Accelerated leap towards digital, but still keeping the traditional channels as the main ones.

MID-SIZED B2B

“I’m sure customers are expecting more advanced digital services from us after COVID-19 than before it. We need to be able to respond to these needs and expectations faster.

MID-SIZED B2C AND B2B

“ The requirement to be even more performance driven and the need to base decisions on data are both increasing. We need to scale digital marketing and sales activities by adding new channels, experimenting with campaigns, and pouring money into where it produces the best ROI, etc.

**VP, MARKETING,
SMALL B2B COMPANY**



How is the significance
of different areas of
digital sales and marketing
going to change?

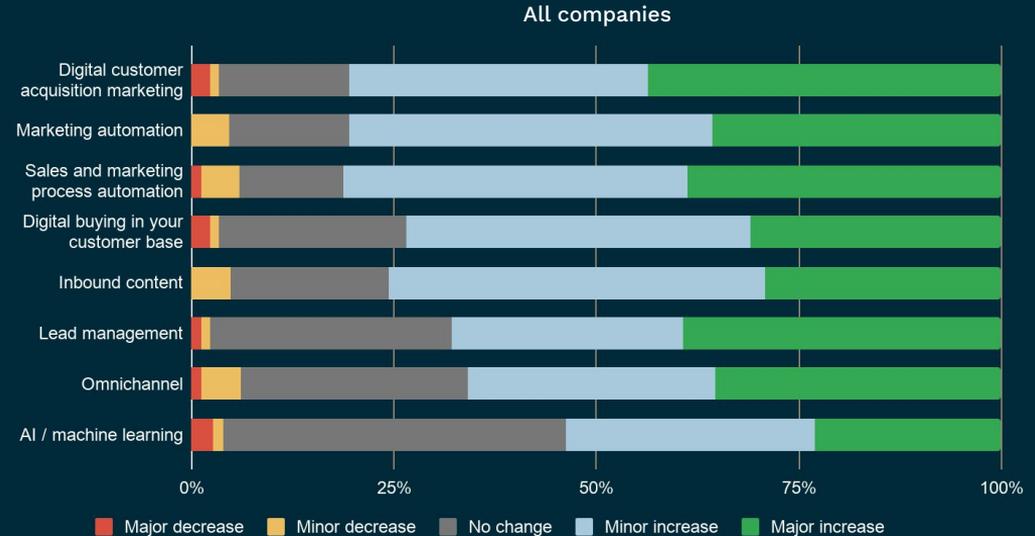
How is the significant of different areas of digital sales and marketing going to change?

Summary of all answers

For all topics, **30-44%** of respondents reported a major increase in significance, and 67% of respondents considered that the impact is increasing...

...except for AI and machine learning, which clearly have the smallest impact: **42%** consider that the significance has not changed.

None of the topics are considered to be notably reducing in importance.



Differences based on company size

LARGE COMPANIES

Surprisingly, there will be a major increase in the significance of omnichannel, according to 80% of respondents.

Digital customer acquisition and marketing have the least increase in significance. Could this be because of a large existing customer base?

The only group of companies where the **significance of AI and machine learning is considered to be increasing** by a clear majority.

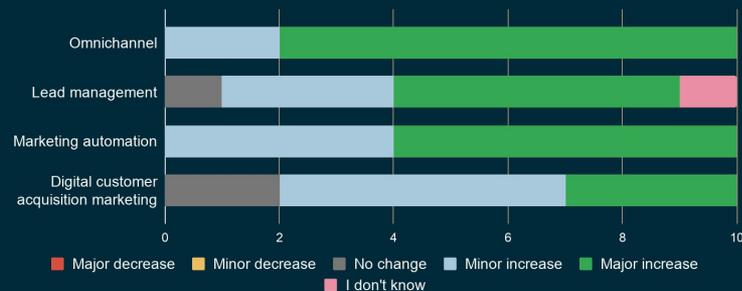
MID-SIZED COMPANIES

55% considered that sales and marketing process automation will have a major increase in significance.

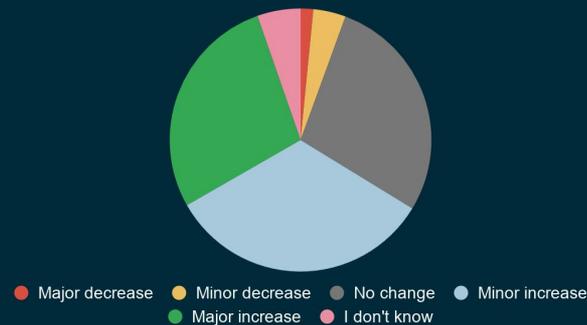
SMALL COMPANIES

Small companies were much more careful in stating that significance is increasing, but still on average 70% felt that the significance of a specific area is increasing.

Large companies: Highlights from the survey



Small companies answers combined



How is the significance of different areas of digital sales and marketing going to change?

Variations based on company focus

B2C COMPANIES

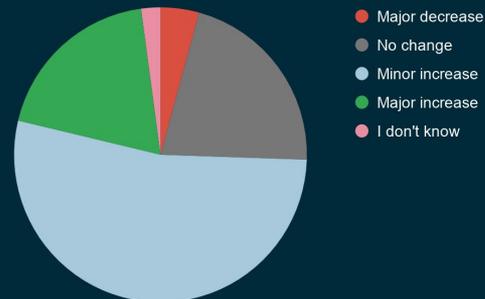
Interestingly, in B2C the significance of sales and marketing process automation was considered to be increasing the most, along with customers' digital purchase behaviour.

B2B COMPANIES

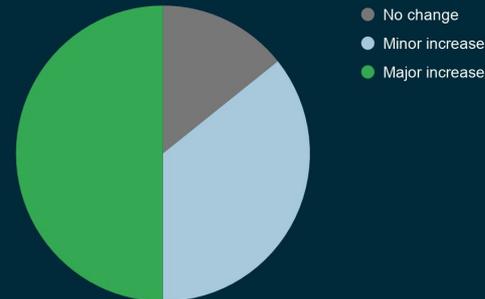
In B2B, lead management was considered to have the greatest increase in significance. Customer purchase behaviour was considered to be increasing, but not drastically.

Otherwise, there were no major differences in B2B and B2C companies' expectations.

B2B: Digital buying in your customer base



B2C: Digital buying in your customer base



“ The omnichannel experience will be crucial after this situation. We have to rethink it completely. So far we have not come up with a working solution for it. Then came COVID-19, and people are ordering food digitally from outside our gas stations!

**SALES MANAGER,
LARGE B2B COMPANY**



How is the significance of different areas of digital sales and marketing going to change?

Digital will triumph physical

“Physical meetings will decline. More sales are conducted based on video meetings alone. Prospecting is done via marketing content, production and offering a more varied base of materials to different buyer types.

SMALL B2B COMPANY

“The volume of face-to-face interactions in traditional sales will decrease, however with increasing importance in the quality of sales calls.

LARGE B2C AND B2B COMPANY

“There will be less significance in traditional bidding sales over face-to-face meetings and email quotations.

MID-SIZED B2B COMPANY

“Digital sales is helping to scale, but the other channels (traditional enterprise sales and the channel business) will still be run in parallel. The focus might shift to digital, but not completely.

SMALL B2B COMPANY

How is the significance of different areas of digital sales and marketing going to change?

Areas that will be less significant

Many B2B companies mentioned face-to-face interaction to be of less importance in the future.

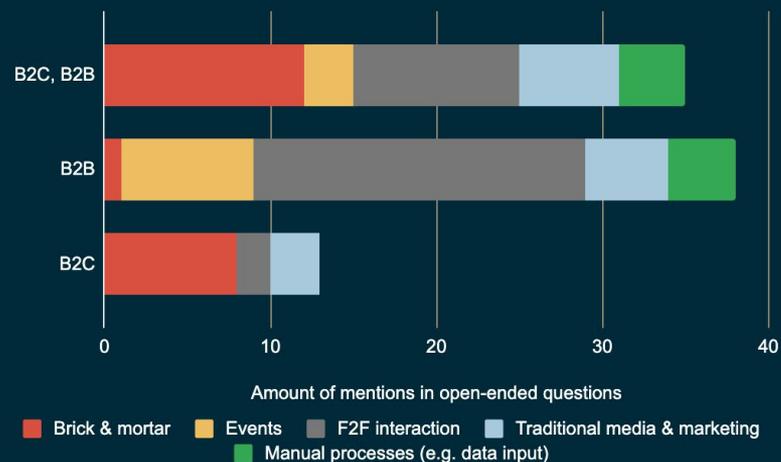
For B2C companies, brick-and-mortar is obviously becoming even less important.

Interestingly, some respondents mentioned that they are looking forward to reducing manual processes within sales and marketing.

Despite business focus, the significance of traditional media and marketing seems to be decreasing.

The significance of events is decreasing, but many companies have started to explore opportunities for digital events and high-quality webinars.

Which areas will be less significant in the future



Based on amount of mentions of topics in interviews and free-text questions.

“ We are doing a lot of digital sales already, but in the future we have to be both more efficient and more customer oriented with this. And I think data can help us do this.

HEAD OF IT,
LARGE B2C COMPANY



What are your primary
investment or
improvement areas?

What are your primary investment or improvement areas?

Popular with all companies

Maximising the potential from existing customers is the key driver:

An increased focus on existing customers has recently been a trend in ecommerce and digital marketing (customer care and additional sales) and this can be seen in the survey results. Typically, the reasoning is a higher ROI compared to new customer acquisition.

Cost savings are on most companies' agendas today, and they could be obtained from digital sales and marketing as well. There are multiple opportunities to acquire efficiency through digital means within the sales funnel.

Still, there is room for innovation:

New sales channels were relatively high in each group, as **27%** were planning to direct their primary effort to those.

Not in high focus: Brick-n-mortar, telemarketing, loyalty programs

Top 3 investment areas that are popular among all companies

27%

NEW SALES CHANNELS

40%

MORE REVENUE FROM EXISTING CUSTOMERS

39%

SALES EFFICIENCY

What are your primary investment or improvement areas?

Large companies

Companies trading more than 500 M€ per year had very different priorities in comparison to smaller companies. We want to highlight the key differences to smaller companies here. Based on the answers, the investment focus of large companies is on getting more impact and efficiency from existing solutions and processes through (among other things): data and analytics, growth hacking, and digitalising ways of working.

PRIMARY INVESTMENT AND/OR IMPROVEMENT AREAS FOR LARGE COMPANIES

- 50% Sales efficiency
- 50% Growth hacking and/or daily digital sales operations
- 50% Analytics
- 40% Customer data
- 40% Lead management and/or automation
- 40% Digitising customer service

LESS IMPORTANT INVESTMENT AND/OR IMPROVEMENT AREAS FOR LARGE COMPANIES WHEN COMPARED TO OTHERS

- 0% Launching new product and/or service areas online
- 0% Account-based marketing
- 0% Online content
- 10% Digital lead generation
- 20% More revenue from existing customers

What are your primary investment or improvement areas?

Other findings per company type

For B2B companies it seems that growth hacking has not yet caught on, which may be due to it still being somewhat unclear for many decision makers as to what growth hacking in the B2B context actually means.

Respondents from **marketing roles emphasised the focus on growth hacking and analytics.**

For people in sales roles, content had a more important role in comparison to respondents from other roles.

B2B - TOP 5 INVESTMENT AREAS

(considered by X percentage of the companies)

- 50%** Sales efficiency
- 50%** Growth hacking and/or daily digital sales operations
- 50%** Analytics
- 40%** Customer data
- 40%** Lead management and/or automation
- 40%** Digitising customer service

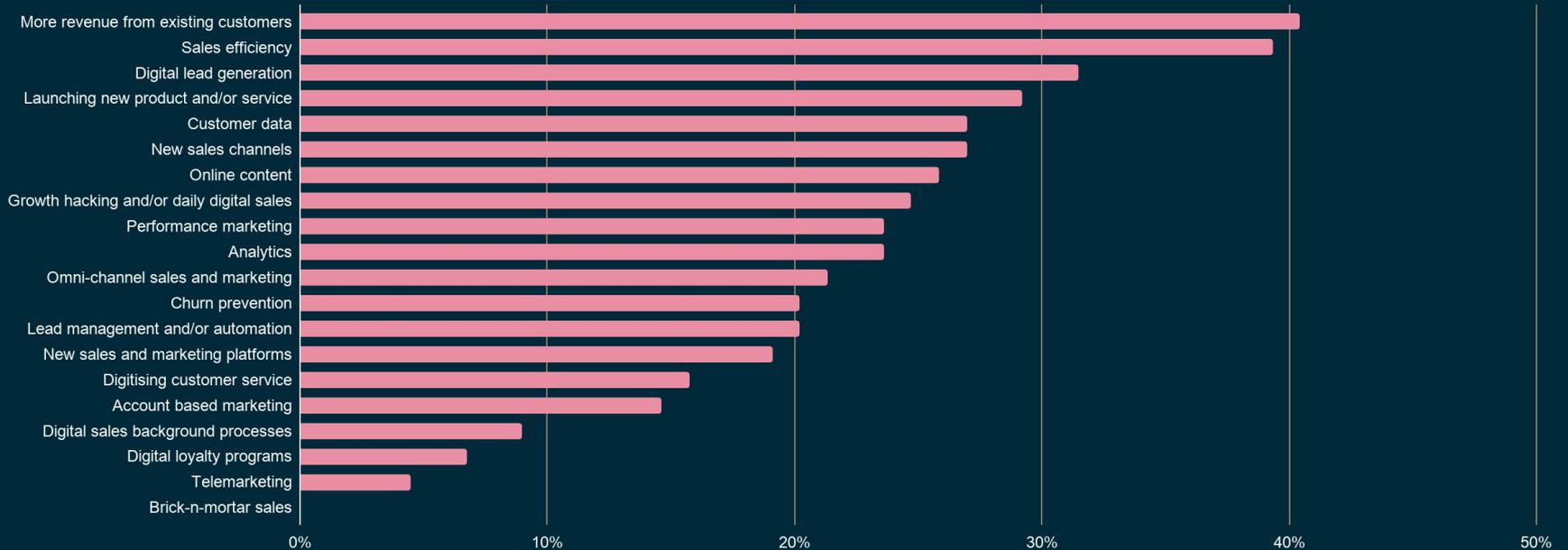
B2C - TOP 5 INVESTMENT AREAS

(considered by X percentage of the companies)

- 50%** Performance marketing
- 50%** Analytics
- 36%** More revenue from existing customers
- 36%** Omnichannel sales and marketing
- 36%** Growth hacking and/or daily digital sales operations

What are you primary investment or improvement areas?

Summary of all answers



Percentage of respondents picking an area as one out of four top investment areas

What are your primary investment or improvement areas?

Other investment areas mentioned by the respondents in open-ended questions

“IT infrastructure and webshop infrastructure”

“Advanced Data Analytics, Omnichannel integrations, next-generation payment hardware”

“CRM in total, better info from our key customer platform”

“All efforts and investment into digital channels”

“Hiring developers and UX designers, building cross-functional teams”

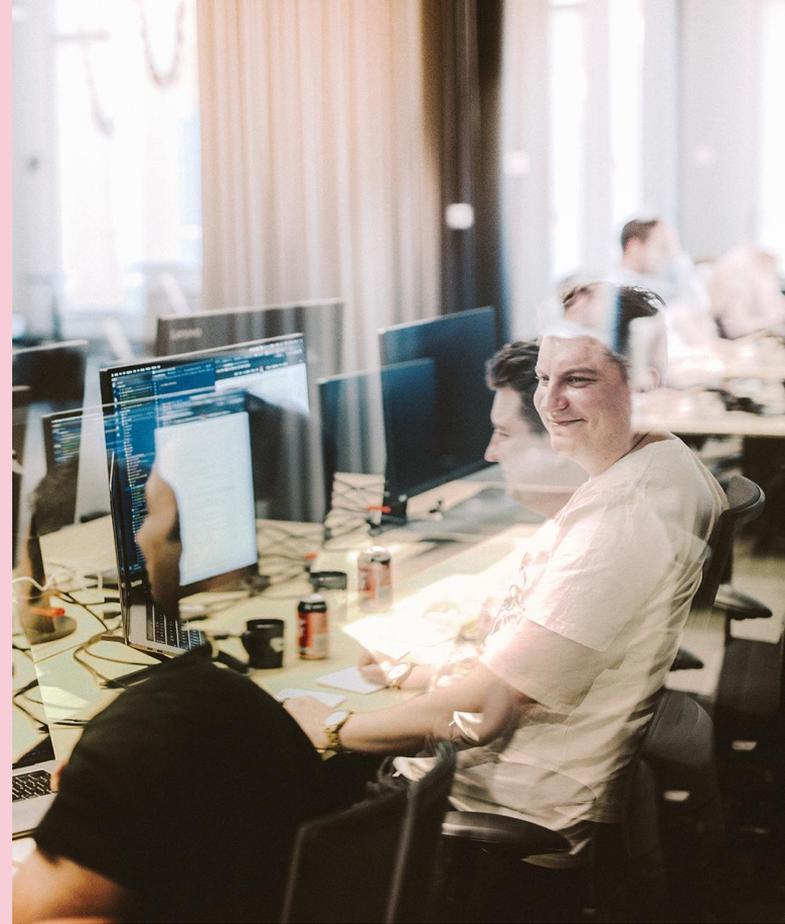
“New customer acquisition across all channels”

“Possible new hiring and team expansion to support the sales operations”

“Prospecting”

“ We did the biggest changes already. So we added budgets and new channels. In the future the team will grow and we'll start to automate some processes.

**HEAD OF GROWTH,
SMALL B2C COMPANY**



What kind of efficiency gains do you see possible to achieve from digital sales and marketing?

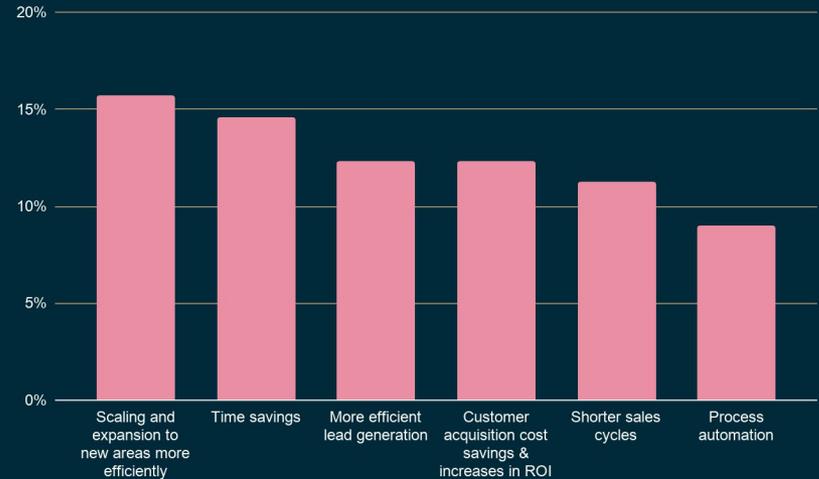
Efficiency gains from digital sales and marketing

Digital sales and marketing activities are seen as an efficient means when trying to reach a broader audience and expanding to new market areas. In a digital context, global reach is easy and the data supports rapid feedback based optimisation of the go-to-market approach.

Digital sales & marketing was perceived as a source of time and cost savings, as well as more efficient lead generation. This typically comes through automated lead scoring, online marketing, and customer/lead nurturing. Also, buying online or starting a contract process online saves salesperson' time and brick-n-mortar costs. In lead generation, sophisticated tools can be used to identify and segment potential buyers.

Large and mid-sized companies were more keen on reaching efficiency through scaling and process automation, whereas small companies were most keen on efficient lead generation.

What kind of efficiency gains do you see possible to achieve from digital sales and marketing?



“ Ecommerce growth, particularly in mature markets, has been surprisingly strong. Digital marketing cost efficiency has improved, which is to be expected. People consume more media, hence there is more ad inventory. At the same time many advertisers hold back on investments.

**CHIEF DIGITAL OFFICER,
MID-SIZED B2B & B2C COMPANY**



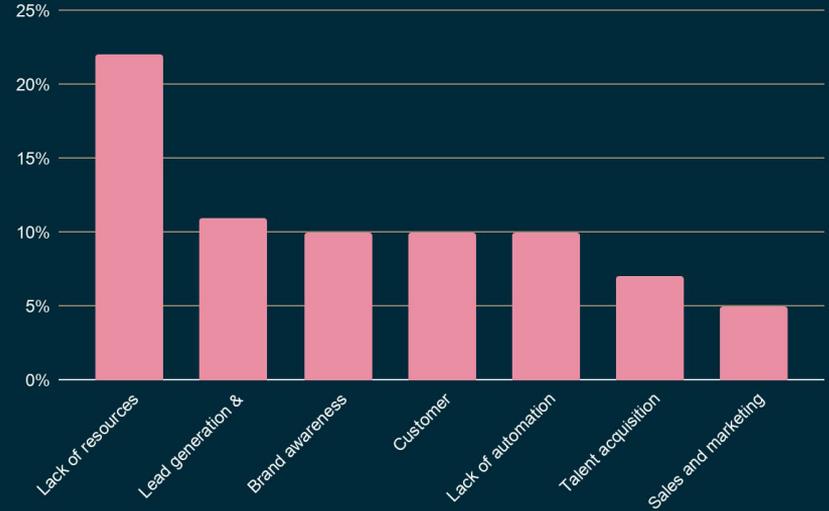
Looking forward, what are the greatest challenges and bottlenecks of your digital sales and marketing?

Looking forward, what are the greatest challenges and bottlenecks of your digital sales and marketing?

22% of respondents, mostly small and mid-sized companies, stated that a lack of resources is their greatest bottleneck in digital sales and marketing. In particular, companies with a B2B focus struggle with allocating the needed resources for digitising the sales funnel.

In addition to the lack of resources, smaller companies reported challenges in increasing brand awareness and generating and managing leads. On the other hand, the ability to acquire talent and gaining a deep understanding of customers becomes gradually more challenging with larger companies.

What kind of efficiency gains do you see possible to achieve from digital sales and marketing?



“ Our internal resource prioritisation doesn't support developing our B2B ecommerce. People in our organisation still lack the confirmation that B2B sales could be done online.

**HEAD OF SALES,
MID-SIZED B2B & B2C COMPANY**



Are you going to experiment
with new types of
ecommerce solutions?

Are you going to experiment with new types of ecommerce solutions?

Differences based on company size

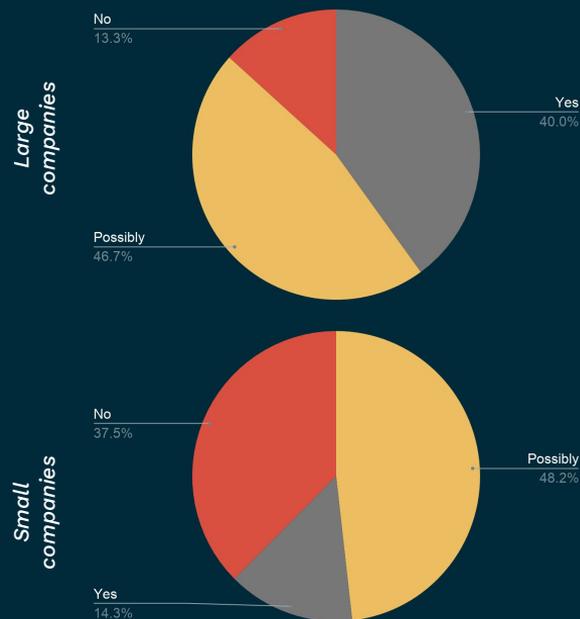
Large companies are much more likely to experiment with new ecommerce solutions in comparison with smaller ones. Smaller companies put their experimentation energy into new products and services.

OTHER HIGHLIGHTS:

Sales leaders feel much more pessimistic about experimenting with ecommerce; **44%** answered 'No' while only **24%** of marketing leaders answered 'No'.

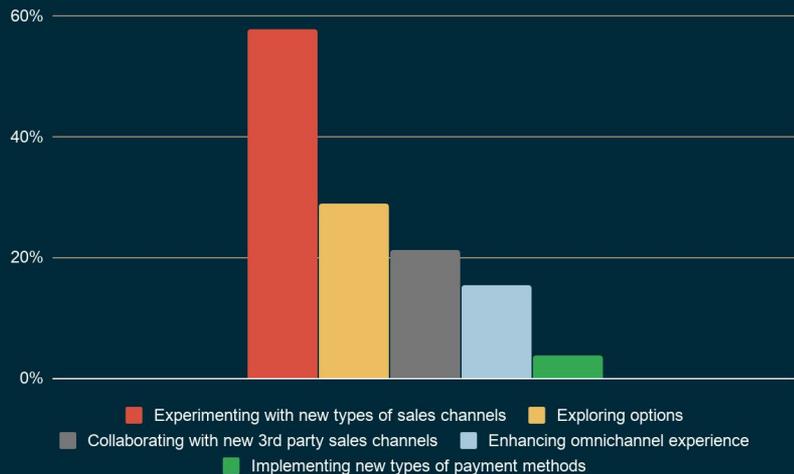
Companies that do both B2B and B2C are the most motivated: **46%** answered 'Yes'.

Are you going to experiment with new types of ecommerce solutions?



Areas of experimentation that were brought up in open-ended questions and interviews

What kind of digital sales experiments are you looking to do?



“Strengthening our innovative capabilities and exploring the new is vital for us due to COVID-19. Even the funniest ideas and experimentations are welcome. We are looking for renewal potential from our networks and by forming new partnerships and collaborations.”

LARGE B2B & B2C COMPANY

“For our digital sales, relevant partnerships and collaborations are vital for staying competitive. We are constantly forced to explore new options.”

LARGE B2B & B2C COMPANY

Are you going to experiment with new types of ecommerce solutions?

Unexpected opportunities due to COVID-19

“The new situation has made it possible to introduce new kind of content online and tie our product assortments and offering in new ways for the current situation and customer mood.”

LARGE B2B & B2C COMPANY

“Web meetings have converted direct sales in a way that was not possible some months ago.”

SMALL B2B COMPANY

“Internal momentum to focus on digital sales.”

LARGE B2B & B2C COMPANY

“More innovative direct to consumer solutions and joint experiments with customers.”

LARGE B2C COMPANY

“Developing our own algorithms and automations to be used on-site and in newsletters.”

LARGE B2B & B2C COMPANY

Research team



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About Columbia Road

Columbia Road is a Nordic digital sales consultancy



FOCUS ON GROWTH

Digital sales and marketing



EUROPE

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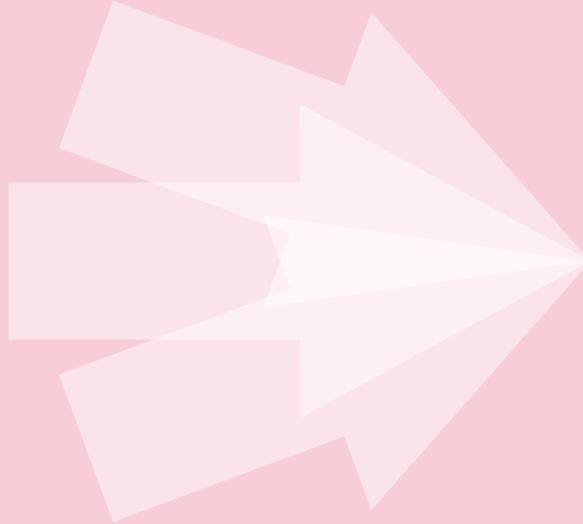
100 digital sales consultants, 700 digital specialists

Our focus

BUILDING:
Ecommerce, CRM and
marketing technology

GROWTH HACKING:
continuous sales
optimisation

STRATEGY:
Organisation, processes,
capabilities and culture



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