



A Snapshot of Webinars' Usage and Disruptive Potential in B2B Sales

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ABSTRACT

The usage of webinars is witnessing a resurgence in popularity, especially since the COVID-19 pandemic. It is now revealing itself to be an actual shift in how buyers and sellers do business in the future. Therefore, this study aims to investigate whether webinars will continue to be a valuable tool in B2B sales in the future. Specifically, it aims to gain a deeper understanding of how the role of webinars evolved in recent years and analyze its future potential.

Webinars are an essential tool for a wide variety of different use cases. While they have been around for over a decade, webinars recently have seen a resurgence in popularity. As the COVID-19 pandemic strictly limited contact between people and made them work from home as an only option, hosting and participating in webinars has become more common than ever - whether in business, education, or leisure.

Webinars can be effective for various purposes as they are held in real-time and allow multiple engagement opportunities between attendees and hosts. Moreover, because of their remote nature, webinars are more cost-effective and time-saving in organizing and supervising. Consequently, it is cheaper and more convenient to reach your desired target group as a webinar host than to hold a seminar in physical form. Among other reasons, convenience and interaction seem to be the most potent aspects of cementing webinars as a tool in the digital world. Nevertheless, where exactly are they used, and how do they create value in their respective usage fields?

Keywords: Webinars, B2B

1. Use Cases for Webinars in the world of B2B Sales

B2B sales webinars can be a handy and engaging tool when targeting a specific audience if effectively incorporated into the overall sales strategy. In contrast to business-to-consumer (B2C) companies, the size of the addressable market is substantially smaller for organizations operating in the B2B field, precisely addressing your desired potential buyers is mandatory.

Additionally, webinars tackle the issue of having to convince multiple stakeholders to sign off on a B2B deal. While in B2C, only one customer navigates the buyer's journey until he takes the final buying decision, in B2B, the situation is more

complex. As price points in B2B sales are tremendously higher than in B2C, multiple decision-makers from different areas within the buyers' organization are involved in the sale and therefore need to be convinced. All of these stakeholders must be presented with the same information at the same time to mitigate possible information asymmetries between them, which can negatively influence or delay the sale process. A webinar again provides the suitable infrastructure for these specific requirements as all decision-makers can join the meeting comfortably from their preferred location.

Lastly, the products and services offered via B2B business models are often more complex, e.g., custom-made



machines or detailed market analysis, than those sold in B2C models, e.g., pair of sneakers or streaming service subscription. As a result, B2B buyers place a high value on easy-to-understand visualization of information and engagement opportunities to request more information. Both needs are served with well-planned webinars. Workshops, live training, or product demonstrations can be carried out with supportive tools such as videos or polls. In addition, past webinars can be recorded and offered to return or new customers without further costs.

To sum it up, the high degree of approval for digital tools in B2B can be explained by the fact that using them is safe and convenient, as it saves time and money for both the attendees and the hosts. It is easy for buyers to obtain information and make orders. At the same time, sellers have little trouble inviting and hosting all critical stakeholders from all around the globe in a virtual setting. According to a report from McKinsey (2020), what started as a response to the crisis of a worldwide pandemic is revealing itself to be an actual shift in how buyers and sellers do business in the future. More than three-quarters of B2B buyers and sellers now prefer “remote human engagement over face-to-face interactions”. This way of doing business indicates that webinars provide the suitable infrastructure to fulfill the purpose of an effective B2B sales tool whilst also serving the needs of the modern buyer and seller in a digital business world.

2. Creating Customer Value via B2B Webinars

According to Rose (2014), interactive Webinars play a significant role in the whole buyer's journey of a B2B client. There is no denying that webinars are a powerful tool for engaging consumers at various phases of the purchase cycle. Firms that connect with consumers early in the buying process win three-quarters of the time, as opposed to only a quarter of the time when engaging late in the process.

On the other hand, webinars are not limited to sales but can also be used to create brand awareness by proposing engaging and educating content. That way, webinars help attract future leads and customer loyalty (Swani et al., 2020). They can be an affordable and efficient way to drive engagement and thought leadership if the webinars are seen more on an

educational level with content specifically tailored to the target audience, thus creating a higher value for the audience.

In addition to increasing company engagement and raising brand awareness, webinars are an excellent method to create mutual trust and build a strong business relationship, as B2B clients are more likely to conduct business with firms they completely trust. This cannot be accomplished only by monolingual methods such as commercials but rather through duo lingual webinars, which allow both parties, the host and the audience, to communicate and interact with each other (Rose, 2014).

3. Survey

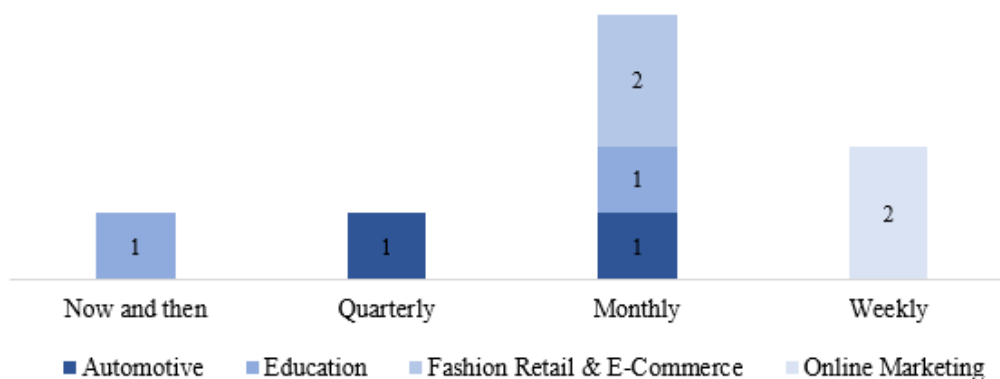
In order to receive a general overview and easily comparable insights about the status quo of the role of webinars in today's B2B business world, a standardized online survey was held in December 2021. The final sample size of the survey consists of eight experts from different industries in the B2B sales field that have used webinars before. Five of the participants are male with an average age of 42,6 years. The three women were 33 years on average. The participants have an average work experience of 16 years, with the shortest being four and the longest being 45 years

Due to the limited sample size, open questions have been included so that more detailed and industry-specific answers could be given. Furthermore, to better compare the findings and simultaneously observe potential trends, the participants were grouped into four different sectors: the Automotive, Educational, Fashion Retail & E-Commerce, and Online/Digital Marketing cluster.

3.1. Survey results: webinar usage frequency (past vs. future)

Starting with the past usage frequency of webinars, most participants indicated that they have either participated in or hosted webinars monthly. The monthly usage is closely followed by the answer of the two participants from the online marketing cluster, who are using weekly webinars. Therefore, webinars have been used more frequently for digital marketing purposes than in the other sectors represented in the survey.

Table 1-Webinar usage frequency in the past



When asking the participants about their expectations for the future, the overall trend points in the direction of webinars being used more frequently.



Table 2-Webinar usage frequency in the future (expectation)

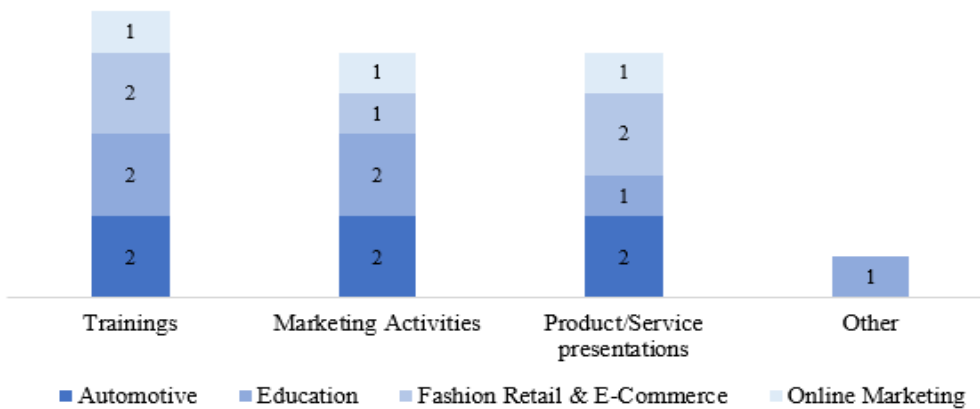


3.2. Survey results: webinar usage use cases

Next, the participants were asked about the occasions and topics for which the webinars were set up. Here it is essential to mention that the participants could select multiple answers. As indicated in the following table, it can be seen that ‘Training’ seemingly was the occasion selected most often. However,

‘Marketing Activities’ and ‘Product/Service presentation’ are a close second. There was no other pattern since the answers per sector were relatively evenly distributed. One participant added that “impulse sessions on expert topics, roundtables, discussion rounds of experts and Q&A sessions” are also quite popular with the audience.

Table 3-Main occasions of webinars in the past



Now, those occasions the participants see the most potential in the future in will be analyzed. As illustrated in the following table, the trend once more points toward ‘Training’, identifying this as the use case with the most significant potential for webinars. From this, one can conclude that, according to the participants, ‘Trainings’ will be the clear leader for webinar occasions in the coming years, followed by marketing activities and product/service presentations, which have also been confirmed as promising application options. This might be an

important insight for companies since training represents a vital portion of a healthy business or to educate further and develop one’s workforce.

Additionally, two participants pointed out two other occasions with great potential in the upcoming years: ‘Expert presentations’ and ‘Follow-up meetings’. However, it is also interesting that the participants from the automotive sector do not see any potential for using webinars in this field and mainly focus on training and product/service presentations.

Table 4-Main occasions of webinars in the future





3.3. Survey results: webinars vs. conventional B2B tools

In order to have a better overview of how the attitude towards using webinars in the B2B world is changing, the interviewees were asked questions regarding the comparison of webinars and conventional B2B sales and marketing tools. While half of the participants see webinars as an equally effective tool compared to conventional tools, three participants have stated to be in favour of conventional tools.

At this point, the participants from the ‘Fashion Retail & E-Commerce’ cluster and the ‘Online Marketing’ field described

webinars as equally effective tools. A reason for this could be that webinars are already a widely used tool in the field of digital marketing.

In contrast to this, both participants from the automotive sector chose conventional methods over webinars regarding effectivity. In the educational cluster, the opinions regarding the effectiveness differ. An explanation could be that for educational purposes, webinars have recently proven to be a beneficial tool to make education accessible to a broader group of people. At the same time, many also complain about the lack of personal exchange, little interaction, and less attention.

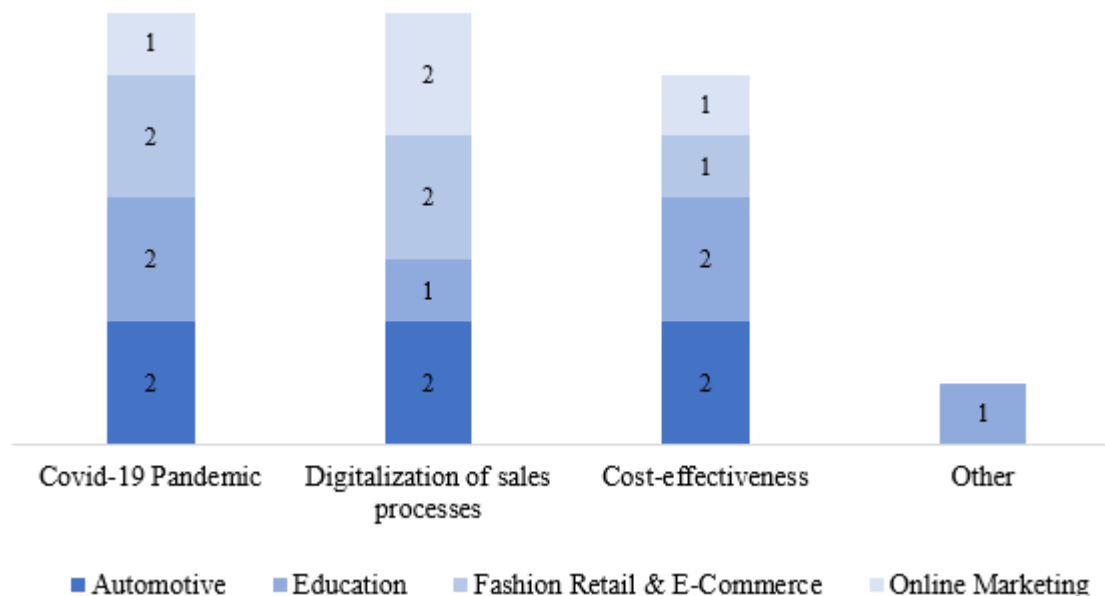
Table 5-Effectiveness of Webinars compared to conventional B2B sales tools



One participant stated the reasons for choosing webinars: “Webinars won acceptance during the pandemic and opens new possibilities to enable a larger group for less or equal budget”. This goes in hand with the also often mentioned reason for ‘Cost-effectiveness’.

Not only the pandemic is a driver for digitalization. For years, the business world has digitalized internal processes to become more effective, forcing people to become more familiar with digital applications such as webinars.

Table 6-The main reasons for choosing webinars over conventional methods



After analyzing the main reasons for favouring webinars over traditional face-to-face meetings, it is important to dive deeper into whether webinars could sooner or later replace in-person sales presentations completely.

It was interesting to observe that all the participants from the different clusters see webinars nowadays as a widely accepted tool in their field of expertise while simultaneously agreeing that webinars represent a valuable addition to



established B2B sales & marketing tools. Even though differing opinions concerning the usage frequency and especially regarding the effectiveness of webinars could be derived, all participants also see the potential for webinars to establish themselves in B2B sales.

Lastly, half of the participants expect webinars to replace most in-person sales presentations, while the other half believes the opposite. One can find significant differences when comparing the different industries regarding this question. For instance, participants from the automotive sector think that webinars will not replace in-person meetings. It was not that obvious for the education, digital & online marketing and fashion retail & e-commerce cluster. This divergence can be explained by the fact that in the automotive sector, where the product is mainly physical, physical presence, touch, and feel are highly important during sales.

3.4. Survey limitations

There are limitations regarding the implementation of the research and general limitations that cannot be neglected. Concerning the implementation of the survey, the fact that the survey was mainly provided to a private business network might affect the analysis results. As a result, the survey participants have geographical similarities. Also, the number of total industries is relatively low.

Furthermore, another limitation that needs to be addressed is the sample size. Hence, the survey lacks broader coverage, meaning primary industries such as big tech, pharma

and others are missing. Thus, it is challenging to give significant and well-argued conclusions. Further research is necessary.

However, although there are limits to the sample size and implementation, the experts interviewed still provide a solid foundation and give a glimpse at what happens in the respective industries. Thus, the outcome nevertheless carries a representative character within.

4. Conclusion

A primary goal of this study was to identify whether webinars will hold an influential place in the toolbox of B2B salespeople in the future. For the given purpose, a qualitative survey was conducted by interviewing eight professionals from four industries. The experts were given a set of questions and the possibility to provide further insights and comments based on their experience.

The findings revealed an effect in the opposite direction than predicted in the given literature findings: Webinars have potential, but the interviewees questioned their effectiveness compared to traditional B2B sales and marketing tools. However, most statements depend on the industry, showing different results. This gives reason to believe that implementation, use case, and frequency differ depending on the industry.

Therefore, the performed research cannot give absolute clarity nor a concise outlook on the future value of webinars in the B2B sector. Nonetheless, this study should serve as a foundation for future research on digital communication technologies in B2B sales, particularly webinars.

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