



# Why Data and Tech-Enabled Go-to-Market Innovation is Essential for Industrial Companies - and What Can Be Done

Industrial companies are at a pivotal moment where they must innovate their traditional go-to-market strategies by embracing digital transformation.

The confluence of emerging digital commerce, the influence of powerful digital players, and the rise of millennials as the primary customer demographic is disrupting the entire sector.

This disruption necessitates that industrial companies rethink how they approach their go-to-market strategies.

However, many companies are struggling to adapt to this new landscape.

Over the past five years, research has revealed that B2B companies are trailing behind consumer companies in terms of digital maturity, with a significant gap in their Digital Quotient (DQ) scores.

While most industrial firms recognize the importance of technology in their strategies, they often fail to implement effective initiatives, leading to missed opportunities for value creation.

In contrast, companies that rapidly and decisively leverage technology to transform their go-to-market approaches see substantial gains, with top-quartile B2B players generating 3.5% more revenue and 15% higher profitability than their peers.

# Disruption by numbers

## The rise of digital commerce

**x3** increase in global e-commerce spending since 2019, reaching **\$7.4 trillion in 2024**.

**50%** expected growth in e-commerce sales by 2026, hitting **\$8.1 trillion**.

**92%** of B2B customers research purchasing decisions online, reflecting the growing influence of digital channels in the B2B space.

**48%** of buyers identify product comparison as a critical pain point in their buying journey, driving demand for AI-powered personalization.

**87%** prefer digital channels for repeat purchases, with mobile commerce leading the way.

## The threat from digital players\*

**\$2.5 billion** B2B revenue reported by Amazon in 2023, with over **\$20 billion invested in R&D**.

**\$5 billion** eBay's B2B revenues, with a significant portion allocated to AI-driven innovations.

**\$3 billion** Alibaba's B2B R&D investments focusing on live commerce and AI.

## The behavior of millennial customers

**83.7 million** millennials in the US, continuing to surpass baby boomers.

**70%** of millennials prefer to shop online, heavily influenced by social media platforms like Instagram and TikTok.

**9 out of 10** millennials rely on online reviews before making a purchase.

**7 hours** per week spent on social media, with a growing emphasis on platforms that integrate shopping experiences like livestreaming.

\* All data from 2024

# Where the Value Lies

Through detailed analysis, it has been identified that enabling technology in sales can unlock between \$74 billion to \$298 billion in potential revenue growth.

The value stems primarily from enhancing customer experiences, refining pricing strategies, and improving selling processes.

# Innovative Approaches to Selling

Experience working with industrial companies has pinpointed key areas in the selling process that offer significant value: the presales stage, the sales process itself, the transaction phase, and IoT-enabled selling.

A critical aspect is enhancing presales and discovery through digital marketing.

Companies often underestimate the impact of poor presales experiences, such as suboptimal websites or over-reliance on traditional lead generation channels.

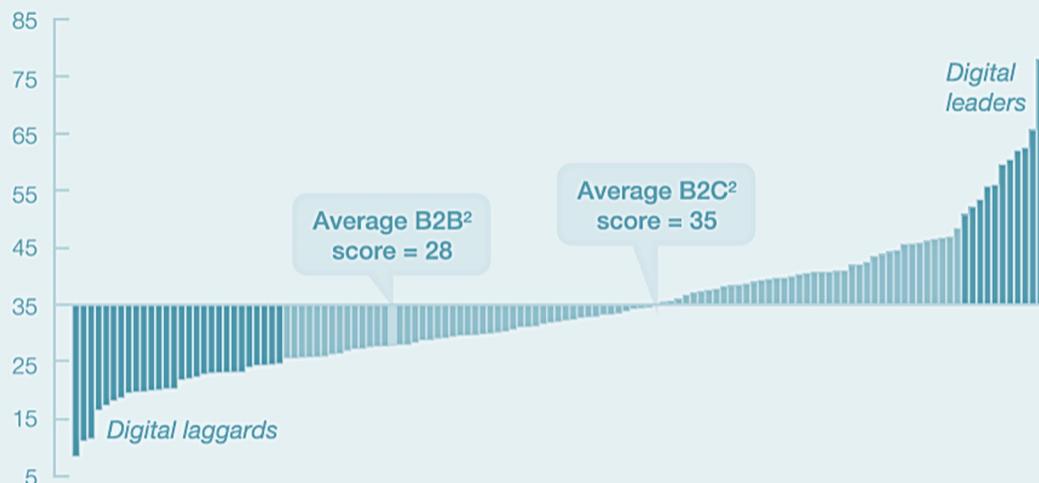
As the customer landscape shifts towards digital channels, companies must develop strategies that drive traffic to their websites and improve lead generation.

Companies with strong presales capabilities have consistently achieved higher win rates in both new and renewal business.

## EXHIBIT - 1

B2B companies trail their B2C counterparts in progress towards digitization.

**Digital Quotient (DQ) score**  
on scale of 0 to 100



DQ score is an average across 4 equally weighted dimensions: culture, strategy, capabilities and organization.

2024 sample includes 47 B2B and 128 B2C companies and reflect an update from previously published versions.

- Data from McKinsey & Company

## Transforming Customer Experience

A successful sales process hinges on a deep understanding of customer behavior at each stage of their decision-making journey. This granular insight allows companies to prioritize the development of digital tools that enhance sales productivity and customer engagement. Focusing on digital buying, optimized sales-coverage models, and customer decision journeys can significantly improve performance.

## Optimizing Pricing

The development of digital and analytical tools, such as dynamic deal-scoring models and data-driven performance management, offers significant benefits. For example, dynamic pricing algorithms, while more commonly used in eCommerce, provide a glimpse into the potential for B2B companies as their digital capabilities mature.

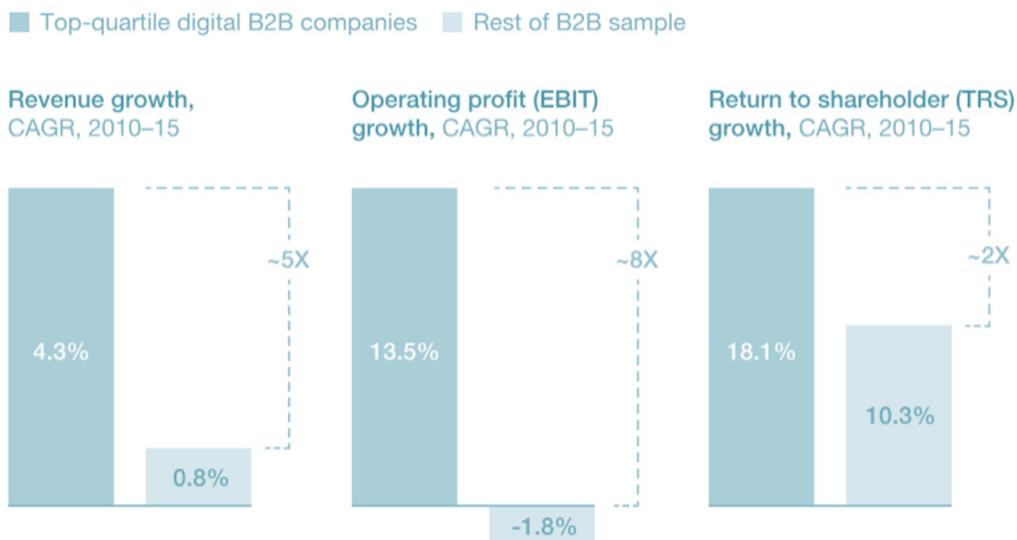
Reducing unexplained variability in discounting is one such opportunity. By implementing dynamic deal-scoring tools, companies can empower sales reps with real-time assessments, leading to more targeted discounting and effective use of rebates. This approach has proven to significantly improve gross profits and reduce the time required for quoting processes.

## Enabling IoT at Dealers and Retailers

IoT-enabled innovations present another area of opportunity, particularly in sales through dealer and channel partners. These innovations can improve real-time traffic measurement, curbside pickup, in-store navigation, and inventory management, driving significant improvements in store performance and customer experiences.

### EXHIBIT - 2

## B2B digital leaders turn in stronger financial performance.



\*From McKinsey & Company

# Getting Started

**Invest in Understanding Your Customer** Develop a deep understanding of customer decision journeys to identify areas most in need of improvement.

**Create a Unified Data Source** Combine transactional data across channels into a single data lake to establish a reliable source of insight for sales and tech teams.

**Define Major Opportunities:** Use customer insights to identify comprehensive opportunities, such as churn reduction, enhancing share of wallet, and leveraging new channels like e-commerce.

**Align Technology with Value Creation:** Ensure technology investments are closely linked to identified opportunities, focusing on near-term horizons.

**Deploy Technology Responsively:** Use agile methods to implement solutions, allowing for rapid adaptation to customer feedback.

**Invest in Transformation Structure:** Track and manage technology investments as part of a broader change initiative, linking performance management to expected results.

## Business Case Studies:

-  [How ProPlus Data changed the game for a leading cloud-based customer experience \(CX\) solutions provider in APAC region !](#)
-  [How ProPlus Data helped western market leader in cybersecurity achieve their goals in ASEAN region !](#)
-  [How ProPlus Data dashboards resonates powerful message than an aggregated tool !](#)
-  [How ProPlus Data Helped Cloud Computing Giant Find Hidden Gems in a Sea of Accounts.](#)

Conclusion:

# Navigating the Future

The transformation of go-to-market strategies in industrial companies is not merely about adopting new technologies; it is fundamentally about harnessing the power of data. Data is the cornerstone of effective digital transformation, enabling companies to understand customer behavior, optimize pricing, and enhance sales processes. Without data, these critical aspects of transformation become severely limited, making the journey much more difficult.

As digital commerce continues to expand, driven by the influence of tech giants and the purchasing power of millennials, embracing data and technology is no longer optional for industrial firms it is crucial for sustained growth and competitive advantage. Companies that have successfully integrated data into their strategies are already reaping the benefits of increased revenue and profitability.

However, the journey towards digital maturity is fraught with challenges. Many industrial companies struggle to implement effective technological initiatives, leading to missed opportunities. Overcoming these challenges requires a deep understanding of customer behavior, the development of unified data sources, and the alignment of technology investments with clearly defined value creation opportunities.

By adopting agile methodologies and investing in transformative structures, companies can respond quickly to market changes and customer feedback, ensuring that their go-to-market strategies remain dynamic and effective. The future belongs to those who can harness the power of data-driven insights and technology-enabled innovation to drive their go-to-market success. Those who fail to leverage data effectively will find it challenging to compete and thrive in this rapidly evolving market.

## Witness the transformative power of data-driven prospect intelligence & insights!

Explore a collection of ProPlus Data's client success stories. See how we've helped industry leaders unlock hidden potential, drive targeted customer acquisition, and achieve significant revenue growth.

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### Adopters of our Solution



# About ProPlus Data

A leading Data-as-a-Service (DaaS) provider that empowers businesses to transform complex data into a strategic weapon for growth. ProPlus Data's cutting-edge solutions and expert guidance help you target the right audience, predict buying behavior, optimize campaigns, and allocate resources with laser focus.

ProPlus Data caters to a diverse global clientele across all industries. The Company has a presence across four continents with significant delivery centers in the India, United kingdom and Japan.

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