B2B IN THE DIGITAL AGE

AS GEN Z AND MILLENNIALS ARE ENTERING THE B2B SPACE.

UNDERSTANDING THEIR PREFERENCES IS CRUCIAL TO CONTINUED SUCCESS



With younger generations making up a large part of the global population, the B2B space is becoming younger

of the global population are MILLENNIALS² (born 1981–1996)

of the global population are GEN Z³ (born 1997-2012)

With so many younger buyers preferring digital payment methods, IT'S UP TO B2B MERCHANTS TO MAKE THE SWITCH

THE SHIFT TO

DIGITAL

ISN'T JUST B2B

Consumer trends are also showing a preference for faster, more convenient

transactions. What do younger consumers want from digital payments?

INCREASING DIGITAL SOLUTIONS



61%

of Millennials want real-time payment options⁴



of organizations are still using paper checks to make B2B payments⁵



of Gen Z uses a digital

wallet for transactions6

SECURITY:

63% of Millennials and **57% of Gen Z** consumers want their banks to implement additional security measures for online transactions7

FLEXIBILITY:

51% of Millennials and 53% of Gen Z consumers said better spending management was a top reason to use credit cards8

STEPS TO ENGAGE YOUNGER B2B BUYERS

MEETING THE NEW EXPECTATIONS



of B2B buyers have used **social media** to contact merchants9



of marketers cite social media as the most effective channel for B2B marketing¹⁰



to help create better B2B relationships

REDEFINE VALUE

For Gen Z and Millennials, "value" is about more than just money. How does your business add holistic value to their B2B buyer experience?

MAKE THE EXPERIENCE PARTICIPATORY 2 Making sure younger buyers feel fully **informed** can be a key factor in the decision-making process

LEAVE ROOM FOR COLLABORATION Encouraging your younger buyers to take an active role in the transaction process can create more effective B2B relationships¹¹

GO DIGITAL 4 Switching from paper to **digital** payments can help your business align with the preferences of younger buyers and enhance transaction efficiency¹²

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SOURCES

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