

Customer first thinking.



Buyer Personas

An Interview with Jim Kraus, President, Buyer Persona Institute

Jim Kraus:

Jim Kraus is President of the Buyer Persona Institute and the co-author of the book "Buyer Personas"



You may have seen them displayed on large wall posters in your building hallways and common areas. Maybe you were given laminated one-page summaries of them. Or possibly been handed a richly illustrated reference booklet prior to a brainstorming session. Quite likely you were asked to attend a kick-off event or been taken through an overview slide presentation. Perhaps you were directed to an internal web site dedicated to explaining them. Or given promotional trinkets like coffee mugs, mouse pads and key chains, even trading cards, in a company-wide effort to heighten awareness of them.

Whatever form they take, buyer personas have been widely embraced by all kinds of businesses to help foster customer first thinking. They are a way to gain insight into the needs and motivations of customers – their goals and aspirations – their beliefs and values. To understand what bothers them – what pleases them. To know, in brief, who they are, and what makes them different. That insight, or so the theory goes, should breed empathy

for customers, ultimately leading to better products, more intuitive interfaces, more persuasive messaging.

In theory. But only if they yield meaningful insight. And therein lies the challenge. Because if they are too superficial or too general or too vague they stand little chance of being widely adopted.

The concept of a buyer persona was first introduced and popularized in a book called "The Inmates Are Running the Asylum" back in 1998 by the software pioneer Alan Cooper. In those days software applications were based on extensive "user requirements" compiled by business analysts and converted into design specifications. A more productive approach, Cooper felt, was to center design thinking around the needs of a single primary user who could be personified as a fictional character based on the synthesized needs of actual people. That concept resonated with the technology community and personas soon became a standard tool in software development.

Product managers and designers also saw the value in using personas to guide the innovation and development process by minimizing assumptions about what buyers might want while keeping the focus on the needs of "the ideal customer". And then, as more and more people began to interact across multiple media channels in the 2010s, marketers began to recognize the importance of personas as a means of developing deeper insight into the lives and digital habits of the target audience. Personas became the crucial jumping off point for customer journey design.

Today rich, incredibly detailed personas can be generated automatically using machine learning and artificial intelligence which hoovers up publicly available data from open sources and combines it with internally generated behavioural and survey data. These personas can then help to drive marketing messaging and content creation.

Yet no matter how much time and effort goes into the creation of buyer personas, no matter how enthusiastically they are promoted, they are only useful if they lead to more buyers willing to buy more of what marketers are trying to sell. Which is why, according to persona design expert Jim Kraus, persona development should revolve around the buying decision and not the buyer. Otherwise all that effort can easily go to waste, no one really sure how to make optimal use of them.

Ten years ago Jim Kraus' company published a groundbreaking book called "Buyer Personas" by the founder Adelle Revella which called for a novel approach to persona design based on a thorough exploration of buyer decision making rather than the invention of fictional buyer profiles. And now a revised and expanded edition of the book has come out which takes into account the more complex business decision making environment of today.

I began by asking Jim what made him decide to put out a 2nd edition at this time.

SS

Stephen Shaw (SS): So I'm going to start, Jim, with an obvious question. The first edition of your book came out, what, 2015? So almost ten years ago. What led you to publish a second, revised, expanded edition at this time?

JK

Jim Kraus (JK): There were a few reasons. I think that the main, probably the main driver was, it is that, you know, over the course of those ten years since the book was actually published we've learned so much from the clients that we've worked with. We wanted to make sure that we were able to parlay that knowledge into the book in terms of how to do buyer personas, how to do buyer persona research, specifically how to use buyer persona insights to help improve marketing and sales performance. And obviously we've been able to see how clients and organizations have used it over the years. We wanted to make sure we did that.

The other place that we wanted to include was some, just some additional ways to get insights around buyers. So we added a whole chapter on doing survey research, which is, a bit more of a quantitative research method, which is a great way to get even deeper insights. We wanted to include more on that. We wanted to include where and how to leverage AI when developing buyer personas. Obviously that's AI is pretty obviously a hot topic, no question about it. So we wanted to at least have a point of view on that.

And then there were some other places that just based on working with organizations we thought could be helpful in

terms of actually how to go about doing these buyer personas. Places where we saw there was gaps in, or questions that some companies had that we worked with. So it was a way to kind of fill in some holes and include more ways to make your buyer personas actionable.

SS

Now, I have to imagine most people listening to this are somewhat familiar with the concept of personas because most organizations have gone down this path. But, let me ask you to define from your perspective, because you have a slightly contrarian point of view on this. What's your definition of a buyer persona?

JK

Just by way of contrast, the traditional, quote, unquote traditional way of viewing a buyer persona is a kind of a fictional avatar of an individual or role and vibes in a buying decision, whether it be certain demographic descriptives or firmographic descriptives, et cetera. And people are probably familiar with that terminology or think about buyer personas in that way.

The challenge with those personas are, they're useful to a point. But when you think about marketing and sales, if you think about the end objective, it's really to influence a buying decision. At the end of the day, that's what you're really trying to do.

So the buyer personas that we advocate and that we've been doing for the last 15 years focuses on developing deep insights around a very specific buying decision. So for your audience, if you think about any one of your product, or services, or solutions that you offer, the buyer persona you want to do really will identify five different things, we call them the five rings of buying insight, which is just a name, but the five rings are pretty important.

The first one is priority initiatives. And priority initiatives are the triggers. These are the things that are pushing buyers to look for your particular product service at this moment in time. The second one is success factors. And these are the benefits and outcomes that buyers are looking for from your solution. The third one we call perceived barriers. And these are the concerns, fears, trepidation buyers have about making this buying decision or making it with certain providers. Fourth one is decision criteria. And these are all the really detailed questions that buyers actually use to evaluate your solution and the different competitive alternatives they may

be looking at. And the fifth and final one is buyer's journey, which includes typical steps in the buyer's journey, who the key influences are, and information sources they use.

So if you step back for a minute and look at those five rings in totality, you can develop a forensic understanding of the buying decision you're trying to influence. Now, those are types of insights you can really do something with from a marketing and sales perspective, as you're thinking about how do you connect with buyers in a really powerful way and make them feel assured and confident that you're the best choice for them.

SS

Well, we're going to get into all of that, obviously, as we go through this interview. But, just to be clear, your knock on the sort of more traditional buyer profile is that it's mostly descriptive and can't really be leveraged for selling and marketing purposes very effectively. Is that correct?

JK

Exactly. So the simplest example I would give is if you think about a buyer persona for, let's say, a CIO buyer persona, right. And traditionally, you might have certain descriptive characteristics of CIOs in terms of demographics, firmographics, maybe, what their priorities and goals are. But I can tell you unequivocally, having done these studies, that CIOs as an example, as one role, what's really important to them will vary if they're looking at a CRM solution versus servers for their data center, versus an IT security solution, versus a communication solution. These are all different buying decisions. And unless you understand what's important to the CIO in this example, in those specific cases, it's going to be really hard to market to them effectively.

SS

Knowing what their attitudes and interests are outside of the buying decision isn't terribly helpful is your argument.

JK

Yep.

SS

So it's a disruptive approach in that respect, certainly. But a buyer also, in your viewpoint, is not necessarily a customer. They're not necessarily one and the same. Is that right?

JK

Yeah. When we say buyer, there's really three pieces to the buyer stool, if you will. One is you definitely, you definitely want to get a perspective of your customers, obviously, that's part of your quote unquote market. So we don't want to ignore your customers. But there's two other key pieces that you want to understand, and that's those that have recently

made the same buying decision you're trying to influence and maybe never looked at you, right. They bought something, they just bought something else from, a competitor and they never looked at you. And then the second type is those that did look at you, but they also chose a competitor. And the reason to include those two types plus your customers as the third one is that provides you a full view of your target market so that when you develop your buyer persona, you can feel confident that it is literally the quote unquote bible in terms of what your market wants, what your buyers in your market want.

SS

Now, with the companies that you're pitching for your services, do most of them already have a persona in place and aren't happy with them and are seeking an alternative or - just to go back to your buying journey process - are they neophytes and really you're trying to convince them that personas have a real role to play in improving both their sales and their marketing practices?

JK

Yeah, it depends. We talk with a lot of companies that have the traditional buyer personas, and there's usually some level of dissatisfaction with them because they don't give them a lot of insights about how to improve their marketing, or they just, it's just kind of, they've always done them right. It's, they learn something from them, and they don't know maybe of another approach that could be used. And we do, we also talk to companies that have never really done buyer personas and don't know a lot about them and, and we're able to, you know, educate them and talk them through some of the things we're talking about right now. And they start to understand how understanding the buying decision as the framework for buyer personas is a bit more powerful. So it really varies depending on who we talk to.

SS

But for the company that's never done this before, maybe somewhat skeptical, hey, we have salespeople talking to customers all day long, why do we need to do buyer personas? What's your core business case to them that it's essential that they do proper buyer personas?

JK

There's several reasons, from a sales perspective, since you brought it up, I mean, the sales, sales professionals have this great vantage point, right? Because they get to talk to prospects regularly and they get to understand, you know, what makes them tick, so to speak. The couple of challenges

though, with just relying on them solely, is that one is they only have a narrow view of the market. You know, even the best salesmen are only talking to so many customers. They don't have a full view of the market, right? They have their slice of the prospects that they're interacting with.

The other challenge with it is, the way you source. the way you develop buyer personas, and we'll probably talk about this a little later, is by actually doing in depth interviews with buyers. And sales professionals aren't trained in how to do those interviews and then analyze the data from those interviews. And that's not a knock on them at all. That's not their job. Their job is to develop one on one relationships, and they do it very well.

So that's the other challenge. And I would say there's a third one, which is just biases, right? Just inherent biases that a lot of times we don't even know we have. Right? So you really want to be able to interview buyers very objectively so that they can really tell you the unvarnished truth and not have to worry about maybe there'll be a sales call or something coming up afterwards.

SS

Do you find when you're engaged in those pitches, that your biggest advocate is the marketing group versus sales? Do sales resist going down this path?

JK

Not usually, because you really, we never use customer lists, Right, again, we don't want to just talk to current customers. You want to go out and really find these types of buyers more organically, using, kind of, good recruiting and screening practices. And because of that, sales teams really don't resist because they're getting a vantage point that they haven't had before where somebody's being interviewed and they can tell the buyer is free to say anything, whether it's good, bad, or ugly about the particular organization or a particular solution. They're just able to be very objective.

So what it ends up doing, it ends up just enhancing the knowledge that the sales folks have. Right? So we really don't, we rarely get any resistance from them. If we ever do, it'd be if for some reason we needed to talk to current customers and we needed them to help pave the way. And we really, we try to stay away from that as much as possible.

SS

I'm going to get much more into that subject of marketing sales alignment a little later in this conversation, but again, just the basics really. So can you describe for the audience,

given your definition of a buyer persona, what the main steps are? The main stages, and your book is quite good in walking someone through those stages. Can you provide an overview of what those stages are of developing a persona?

JK

Yeah, so real high level, but hitting the major steps. The first one is really defining two things, right. So when you develop a buyer persona, again, you're really trying to get a forensic understanding of a specific buying decision, or source specific product, or service.

So the first thing to do is to define two things. One is what is that buying decision? What is your buyer persona going to be focused on? Is it going to be CRM, MRI machine, a vacation home, you name it. What is the purchase decision? The second thing that you want to define very clearly is what is the target market or your ICP or however you want to think about it. In a B2B setting, it could be certain geos or industries or company sizes or other characteristics of organizations, type of thing. Once you define those two things, that's the first step.

The second major step is going out to identify, recruit, schedule, and conduct those interviews. And there's a lot of detail in the book about exactly how to do that. But the goal is you want to find, let's say it's B2B. You want to find organizations that have made the same buying decision in the last twelve months, you know, pretty recently. And you want to find people in the organization, the people that you are, the person you actually interview, had significant involvement in that buying decision. So they can literally tell you the mindset and the behaviours of the buyers all through that entire buying journey. So that's the second major step is identifying and recruiting them.

The interview is the third step, which is actually, they are 30, typically 30 or 40 minutes interviews. They're qualitative interviews. And what I mean by that is they're open ended. You know, there's a certain structure to them because we're trying to get to those five key areas that define the buyer persona I went through earlier. But we're not trying to lead the witness. We're not trying to get, we're not trying to have people rate or rank lists or anything that way. We are trying to understand the buyer's story. Right? They have a story to tell, which is their journey. We're trying to understand it. From that, you record and transcribe all those interviews that you do, you typically want to do a minimum of ten. You can do

more than that, but you want to analyze the data across the interviews that you do so you can find patterns in the data, and those really become your buying insights that we talked about earlier.

One major other piece to add to this is you definitely want to include buyer quotes in your buyer persona. So for example, let's say you identify, here's a particular success factor that is really important to our buyer persona, right. It's a key outcome that they want. You want to support that with actual quotes from the interviews that you did, because, A, it provides incredible credibility to your findings so that, you know, it's the buyer saying this stuff. It also provides such a deeper, richer understanding of your buyers by actually hearing and seeing the words and phrases that they actually use.

SS

So that's the interview phase. What follows that?

JK

Right. So from an analysis perspective, it's again, looking across the interviews to identify the insights and then developing the quotes across each insight. That's essentially what the buyer persona is. And then typically you do a readout meeting in your organization is a major step, I would say, which sounds obvious, but we always encourage organizations to have their, at a minimum, their marketing, sales, and product teams. And they really walk through the persona in detail, including going through many of the actual buyer quotes.

And the reason that's so important is because it just galvanizes the organization around one source of buyer truth. Right? It's, you know, I always say during these, these meetings that the star of the show is not me. It's not you, it's the buyer. Right. They're center stage. Let's really dig in here and understand what it is that they're looking for to feel confident, insured in selecting you. So that's a really important step and those calls can go anywhere from 90 minutes to even 2 hours to really get in depth in it. And then from there, there's a variety of different things you can do in terms of, how do you use a buyer persona? And maybe that's another thing we can talk about.

SS

Yeah, I definitely want to do that for sure. Those sessions where you're debriefing folks internally around your findings, are they - they tend to be revelatory, that there's a lot of AHA moments as you're going through that, or is it confirmation of their own intuitive understanding of their market?

JK

It's both. And I would say both have a lot of value, right? Because when you get confirming information, you know, the first thing is like, well, why did we do it then? I can tell you that confirming information is pretty darn valuable because it just gives people a lot more confidence that, you know, if they're spending resources, time, and money on certain things, it just makes them feel a lot more confident that they're shooting in the right direction, so to speak.

But there's also AHA moments for sure, right. Or there are things that it was a hunch, or a vibe, or they suspected it, but they weren't really sure how important it was. Or is this something that's kind of creeping up on us that we need to worry about, or is the time before it arrived yet? It helps do all those things.

So those are all great. Like, I can't remember a readout where we haven't had a little bit of both of those. And I would say if the persona is complete, is all new revelations, and there's probably, probably other, there's probably something else wrong, right? That you're not in tune with your markets. That's rarely the case, but it's usually a combination of both.

SS

Let's go back to the process a little bit, and drill down. One of the questions I had reading through the book is, as you mentioned, you define the buying journey that you want to focus on. But how do you figure out which of the job functions and stakeholders in that journey should be the ones that you want to talk to? How do you call those out? How do you identify them?

JK

So when we when we kick off a particular study, you know, we do a, we call it, sometimes we call it a kickoff meeting, or study design meeting. Or if you do it on your own, it's a meeting you would have, you know, within your organization, you usually have a sense of who the key decision makers are, and it could be a question that might be a legitimate question. You're not sure. And you will learn that in your interviews, because that's one of the things you're trying to understand, is the buyer's journey and who the influencers are.

So what we always recommend doing is really getting a cross section of buyers, right. So if you have a, you know, let's say a technology solution, for example, one that has that actual, quote, unquote, non IT business people use, you're probably going to want to talk to IT and business people, right? So you have a kind of a rounded view. The important thing is when you're actually doing the interviews, you're not just

asking for the opinion and viewpoints of the person you're interviewing, you're literally asking them indirectly. You don't say this to them, but the buying committee and the people that were involved in that decision.

So as an example, if, let's say we're talking to, you know, we decide that we want to talk to IT directors and marketing managers for a particular solution. When we're talking to the marketing manager, we would make sure we understand all the key things that were important, not just what was important to them for example. So by getting a cross section and interviewing multiple types of roles involved, what ends up happening is the buyer persona ends up being representative of the buying committee. And that is the critical thing. Right. So we don't want to miss an important viewpoint. We just want to make sure they're all included.

SS

Now typically, and you mentioned this in the book, obviously. I think you've just mentioned it earlier, is typically, how many personas should a company develop? I mean, the buying journey could be quite elastic, quite long, or in some cases quite short. How do you figure out what the maximum is that you should be thinking about?

JK

Yeah, because the buyer persona, whereas we're defining it based on the buying decision, is you should have one buyer persona per buying decision, right? So if you're looking to do a buyer persona for a particular product or service, you should have one buyer persona that represents that buying decision.

Now, if you say for an example, and this is completely legitimate and a good thing, where you say, well, you know, we've got this product, but we're just making this up, we really focus on two industries that we sell it to, or it could be two company sizes, or maybe there's two different roles and we really think there are differences by industry or size, as an example, then what you want to do is you want to do enough interviews in each one of those categories, right? So let's say it's two industries. You want to do enough interviews in each one of those industries so that your buyer persona will be representative of both. But you can also have enough data that you can call out commonalities and differences across both industries.

So in that case, it would be still one buyer persona, focus on the buying decision, but it would be segmented by industry as an example, and that's how you would handle that.

SS

And this is an important distinction between sort of more conventional approaches. You're saying, if I'm reading you, understanding you correctly, is that effectively you've got one persona that represents the collective decision buying process within a company.

JK

Correct.

SS

So you're just creating a composite profile, if you will.

JK

Uh huh, yep.

SS

So I'm curious about that, because is it possible when you're interviewing different job functions, that those job functions will have different perspectives on needs or even how they go about their own decisioning within that journey? Or do you have to incorporate that into the composite profile?

JK

It's all included in the composite profile, because the other thing too, is like, one of the things, challenges we often find is we'll have an organization come to us and they've got too many personas that they know what to do with, right? We had one organization that had 20 personas, and they were all role based and the challenge with that is A, you probably don't have the resources to be able to uniquely market to them all differently in the first place and number two is you're creating way too much unnecessary complexity.

Because what we'll do is we've done, obviously, hundreds of buyer persona studies, and we don't find differences by role nearly as much as some people think you would. Because when you're galvanized around a particular buying decision in an organization, there are going to be a core set of needs, challenges, benefits, decision criteria that they're all using. And you just want to make sure that you get those. You don't want to miss any of them. They're really important, but it's not necessary to have to customize it or tailor it by role. You're just introducing complexity that A, you'll have a hard time dealing with, or B, even worse, it ends up actually hurting your marketing because you're trying to bend over backwards to tailor something or customize something that really doesn't need to be.

SS

So let me go back to your example of a technology company. And you have to sell, you have to get the buy in of the IT department, you have to get the buy in of end users, and you have to get the buy in of finance, at the end of the day, obviously. Are you creating a composite profile across those three very diverse functions? And if so, what is the

descriptive profile of that individual? I'm not quite clear what that looks like.

JK

Yeah, so earlier I had mentioned the five rings of buying insight. So let's take one just to simplify this. One of the first ones is priority initiatives, and these are the triggers. So this is where we identify, what are the 4, 5, 6, 7 things, what have you, that are the reason your buyers are even looking for a type of solution that you offer. The key thing is you want to know what those are. You don't need to know them specifically for three different roles. You want to know in totality, what are the things that our organizations are even coming to you for, for this particular solution, right. That's the really important thing.

Now, there may be differences by those roles that you just mentioned. That's rarely the case. What is much more common is, the organization overall collectively finds that this is a key buying trigger, right? So you want to make sure that you interview those people, get a mix of those, talk to all three roles, right, when you're doing the interviews, but you don't have to have specific ones for each, because, again, you're just making your life much more complex than it has to be, when you could really focus on, how do we stick the landing with the core things that this buying committee needs? That's really where you want to be focused.

SS

But does your blended archetype, or profile, however you want to describe it, pivot around one of the job functions? In other words, you're allowing that job function to speak for everyone else.

JK

No. We're trying to get viewpoints from everybody, right. The collective buying committee is really the center of gravity here.

SS

But that picture, that archetype you create, is that a blended archetype?

JK

Yes.

SS

It is. Okay, fair enough. The other thing I want to understand is, and that helps tremendously to understand that, what's the ideal ratio between the number of interviews that you've actually got to conduct and creating that one persona? I think you mentioned the number ten in the book.

JK

Yeah. So the minimum you want to do is ten interviews. And that's just based on doing a lot of these studies. What happens is, if we do any less than ten interviews, a lot of times we

don't have enough data to really identify patterns across to pull the insights out. So what ends up happening is we may have certain insights that end up being anecdotal or we're not really confident in, because we just don't have enough source data to be able to reliably say, that's an insight, versus a one off type thing.

What we have found is, after ten interviews, we start getting diminishing returns. Certainly we're always happy to do more interviews. You should be as well. More data is better than less. Every buyer you talk to is going to make you smarter about them. But after ten, we start to hear a lot of the same things. So usually ten is kind of the minimum. And then the only reason you'd want to do more would be if we did a segmented type study which I talked about earlier, where, let's say there's a situation where you say, you know what we know the market in US versus Germany as an example. We just know they're different markets. They just, intuitively we know that. And we want to make sure that we do a buyer persona where we have enough interviews in both countries so that you can tell us what the commonalities are and any differences, and then you'd want to do more than ten.

SS

So the follow up to that is, as far as a number of interviews go, is there a mix between customers and non customers? Customers who have recently bought, for example, and non-customers who decided not to buy from that company? Is there a ratio there that you try to get?

JK

We don't typically hold a set ratio. It's something that I would just say keep an eye on, right? So if some reason you're doing the interviews and you find like, hey, they're all the current customers, our own current customers, you would say, go out of your way to try to find some that aren't your current customers. Or if you find that, hey, we're just doing all these interviews and we're finding that none of them are including, you know, us or our clients or yourself, if you're doing it yourself. Then you would want to make sure that you go outside, and you get some of those customers as well. So we don't answer your question, we don't have a hard and fast rule. It's just something we keep an eye on so that when we're done, there's a, there's a decent mix across all three of them.

SS

Now, you also mentioned that the optimal interview time is between 20 and 30 minutes. You referenced that the structure of those interviews is designed to answer the questions

around the five rings of insight, as you described at the beginning. It's hard to imagine that in 20 minutes, and having personally done a lot of interviews in my life, it's hard to imagine in 20 or 30 minutes, you can squeeze that much information out of an individual. It has to be, presumably a fairly tightly structured interview.

JK

Typically it does go 30 minutes. So that's one thing I'll mention at the bat. 30 minutes is probably more of the norm. There's a couple of things here. One is, yes, it is pretty tight because you want to know the five rings that you're trying to get at. And you do keep the interviewee, when you're interviewing, on track, right? So it becomes pretty clear pretty quickly when you're doing these interviews that they start to see, hey, this interviewer is really trying to understand time between the initial trigger, when we first needed the solution, and when we made a final decision. They start picking up on that pretty quickly when you're questioning them, they start to pick up on the, oh, they're really trying to understand my journey. They're trying to understand the things that were important to us. They start to pick up on all that. So that starts making the interview be a little bit more efficient, because they just intuitively start seeing like, what you're really trying to dig for and start giving you that information a little bit more freely.

The other thing which is even more useful is, remember, you're not just doing one interview. So it's not uncommon that we'll do an interview and maybe we don't get to everything. Maybe there's one of the rings of insight, let's say perceived barriers that we didn't dig in quite as much as we would have ideally hoped for. You're doing more interviews, you're going to get that data and you just have to keep track of how the interviews are going, where you may need a little more, a little bit of less. What happens is at the end of the ten, or if you do more interviews, is you end up having a pretty complete picture.

You can stress yourself out if you need get everything perfectly on any one interview, you know, that's when it could run, you know, it could end up being running a little bit long, particularly if you have somebody who's, you know, very talkative, for example.

SS

I was going to say. If somebody's quite garrulous, just let them keep going.

JK

Exactly.

SS

Because one of the points you make in the book is that they're delighted to talk to you about, to share their story, if you will. Right?

JK

Yeah.

SS

You generally find there's a lot of enthusiasm about participating in the interview.

JK

Yeah. There's a misconception among some marketers, not all, some, that there's, buyers don't want to have these conversations. And that's really not the truth. I mean, they are, it's research, so they are pay to stipend to participate. But more than that, what they really find cathartic is, I mean, think about it. If somebody got on a call with you and they were asking you about an important buying decision you made, and it very quickly you see that, like, wow, they're really interested in what happened here and what was in important to us. You start sharing information because it really is kind of cathartic. And the nice thing about it from the buyer standpoint is that you're not asking them to think big, grand thoughts. You're just literally asking them, like, what happened? What was your mindset here? Right? They don't have to come up with something super creative or provocative. They're just literally kind of acting like a voice box for the organization, saying, here's how it went down and here's the things that were really important. So we find that they actually enjoy doing it. Sometimes, you know, if we have a good interviewee and we're on with them for 30 minutes, and we'd love to keep them for another five or ten if they have the time, they almost always give it to us.

SS

Do you give them back the transcript afterward to review and provide further feedback?

JK

No, no. We take it on the first shot, and we just try to make sure that the prompting and the probing that we do is good. And one of the things I always tell folks in the interview, it's rarely the first answer that has the gold, right? Somebody tells you something, follow up with, tell me why you said that, or that's interesting. You know, why do you say that? Or what was important about that? And then they'll start to dig into what's really important to them. So that's really kind of where the nuggets are.

SS

Now I know I'm hung up on this a little bit, but, you have one persona per buying journey, per industry, I think is what you said. What about if there are multiple products in

different product categories? Do you have a type of persona for that category simply because the buying journey may be different, or how does that work exactly?

JK

Just quickly, it doesn't have to be per industry. It's only per industry for some reason, if you think a couple of industries are vastly different, right? Which generally isn't the case. But to your point, you can define a buyer persona is based on a buying decision. Now, the beauty of this is you can define the buying decision however you want, right? So it could be something really, really specific, right? Like it could be a very specific piece of technology, for example, or very specific service. And it has to be very, within these barriers or these walls you put up that define it. You could also make the buying decision broader, right? As an example, we did a study for a client that was doing a managed service security offering, and they offered managed services for different types of security offerings. What they really needed was a good understanding of prospective buyers that was buying a managed service security solution. And there were three or four different flavours of that. And that was okay, right? Because it was the way they were going to use the insights, it was actually more helpful that we looked across them, right. So it really depends. But you have all the flexibility that you want.

SS

So that really helps the, how you go about this. Just curious now about the post interview process and how this is brought to life, introduced to the organization, socialized, etcetera, and ultimately leading to better sales and marketing processes and practices. So this is what I just want to focus on here. Let me just ask you this. What's the output from the process then, at the end, what does the client get as a result of the work? I realize I get a buyer persona, buyer profile, but what form does that take?

JK

Yeah, so, I mean, the way we actually deliver the buyer persona is typically a PowerPoint type software and includes, and we can even include a link to a sample if you'd like to do that for your audience. We have a full buyer persona that they can access that we'd be happy to do that. But typically what you have is for every one of the five rings, you have each one of the insights that we've identified, and then you have buyer quotes that support each one. And so we provide, typically a typical buyer persona study has 30 to 55 buying insights across the five rings. That's about average, somewhere in that

range, and has well over 100 buyer quotes that support those. So that's the core deliverable, right? That's the knowledge asset you have. This is the forensic understanding of this buying decision that you can go back to again and again in your marketing and sales efforts. So if you did nothing else but that, right, you'd have that knowledge asset you can continue to go back with. And then there's specific things that we can do, or you can do to actually activate those insights in your marketing.

SS

So I want to talk about that, the activating them, because are there creative ways that you've seen or recommended to bring those personas to life, beyond that PowerPoint presentation?

JK

Yeah. So one thing that we always recommend doing is, if you think about a simple Venn diagram, two circle, interlocking circles. One of the circles is buyer wants and needs. And these are all the insights that you just got in your buyer persona, right? So you've got one circle locked down. You know exactly what your prospective buyers want. The thing that we always recommend organizations to do, and we can help them with this if they, if they need help, is the other circle is your capabilities, right? These are your features, your functions, your support, whatever it is, these are the things that you do well. You want to interlock those two circles because, at the middle of those things, what happens is that is your sweet spot.

So if you're developing value proposition themes, you should be able, just from that exercise alone, you should be able to identify five or six winning value proposition themes. So quickly, how to do that? Literally go through every single buyer, want need in your buyer persona. So let's say there's 40 of them, go through each one individually and objectively, look at your capabilities and literally list what are your capabilities to meet that particular buyer want need. Now, you may have some where you're like, oh, this is a home run, we kill it here. You may have others where we have no answer to this, and a lot of them are somewhere in between. So you do that exercise. And then the next thing you want to do is as objectively as you can is figure out how well you can differentiate yourself on each one of those capabilities based on your knowledge of your competitors. And from that you're going to develop value proposition themes at the intersection point. And then now that you've done this

hard, objective work on your capabilities, you've got all your proof points. So it's a great way to develop value proposition themes and proof points.

SS

Effectively, a sales pitch. I was about to ask you that question, but before I do that, one of the other chapters you referenced new to the book, is how to use quantitative research effectively to validate or indeed augment the personas. In your view, because your parent company is a research company and you've been a market researcher almost, I think, your entire career - should market research be the starting point to this whole process? In other words, to define the key segments, key markets, etcetera, even a customer journey map prior to all of this taking place? In other words, the research is basically pointing you to where you need to go? Or is it more something that is used after the fact to prove that, in fact, that what, the insights that you've gleaned are in fact market validated, if you will?

JK

Yeah. So there's two types of research here that we have in the book. What we've been talking about to this point is what we call qualitative research, which is the simplest way to think about it is, you're having discussions with somebody, they're open ended. It could be, in this case, it's a one on one interview that you're having and you're not feeding answers to them or asking them to rate or rank things. They've got knowledge in their head based on something they did in this case, and you're just trying to get it out. You're trying to understand what their story is. Our best interviewers are, they interview almost like a journalist would, right? They're just really curious, inquisitive, and they ask really good questions to get to those five rings. That's the foundation of all of this.

The chapter that we added in the book around survey research where you would do ratings and rankings, is there's two reasons to do, there's a couple of reasons to do survey research after this. One is if you do want to validate findings, if you want to say, hey, you know what? These qualitative interviews we just did, we feel pretty good about them, but we just want to do a little more research to feel assured. What you do is you go out and survey a broader audience and you actually give them the list of your five rings and you ask them how important these things are, for example. It's a kind of a simple way to describe it, but that helps give you that validation.

The other thing that, that quantitative survey research is great for is there are certain types of techniques you can do in survey research that not only tells you if something's important, it tells you how important it is. So earlier I mentioned that we typically have 30 to 55 buying insights. If you had the luxury to be able to do quantitative survey research afterwards, you would be able to look at those 30 to 55 and say, hey, what are the ten most important, right? What are the ten least important? What are the ones in the middle? I'm just using a simple example. So you would need more data to do that analysis and that's what survey research would let you do.

SS

So ideally you'd like to combine them. Let's go back to the payoff here. So, you were referencing the sales pitch effectively. So you're designing almost the perfect sales pitch, the perfect value proposition, differentiated value. Why buy from us over the other guy?

I was even intrigued, though, by the chapter that you have around the message strategy workshop, because my takeaway from that is marketing challenge is to create more layered, more segmented, more personalized messaging that speaks directly to the needs of an end buyer. And that strategy workshop concept really gets to the heart of that, because effectively you're building a lifecycle messaging strategy that, as you say, touches on each of the rings of insight. That seems to be the big payoff.

JK

Yeah, exactly. So, you know, the process I told you with the Venn diagram, essentially is that messaging workshop, that's essentially how you would actually go about doing it. And we typically break it up over three different sessions. We have one set. The first session literally is going one by one for each buyer, want and need, and just defining what your capabilities are. The second session is where you start to really assign value to your capabilities and where you can differentiate yourself. And then the last session is typically, now that we've done this, we've probably got maybe 5, 10, 12, themes that are coming out as important. What are the ones stepping back for the people that are in the workshop are usually kind of stakeholders and SME's, what are the ones that you really want to focus on? Right, for good business reasons. And that's how you come up with the value proposition themes improve. So, yeah, that's a great step to

do. Not all organizations do it, but it's a fantastic step to do because it takes all the insights, and it really gives you focus and clarity about what's important and what you're going to focus on.

SS

And so the other question is a really corollary question. Once the buyer personas are created, how are they socialized within the organization? We started off by talking about the sales folks and, you know, their perspectives on is this useful or not? And obviously you've got marketing over here, which, you know, I can see being advocates, simply because it gives them the content marketing strategy they need to contextualize interactions with customers. Ideally, what is the best process for socializing those personas within the organization to ensure that alignment between sales and marketing?

JK

Yeah. So it depends on the audience, right. So from a marketing perspective, we typically just focus on going through the persona readout as is, as I described earlier, with the insights and the buyer quotes. When you start getting into sales, you know, not maybe a sales executive that might be part of your project team for the persona, but when you start getting into sales, we would never advocate showing them the persona per se, right? Because it'll look like a piece of research to them. What you're better off doing is if you do the exercise that we just talked about with the Venn diagram and the value prop themes, you're better off introducing them to them as like conversation starters where you say, here's five things that we can tell you that your prospects are going to care about. They're going to care about at least one of these. There's a great likelihood they're going to care about more than them. And some may care about all five of them. And here we're going to equip you with a proof point so that, you know, the capabilities you have and where we actually differentiate yourself, that's a way better way to share them with sales teams, for example, right. Because their job is to, is to build relationships and captures the heart and minds and convince buyers that, you know, that you are a good choice. So that's a better way to share those insights than in research form.

SS

So you've done the buyer persona. When is it time to update that persona and what's the trigger to update it?

JK

Yeah, so I get that question a lot and it depends, but it

depends with some parameters around it. So really you have to think about how dynamic your particular industry is and the product service you sell. And if you have an industry where the buyer needs for your solution haven't really changed that much; the competitive alternatives, as far as how they can fulfill that need, hasn't changed that much; price points haven't changed that much, then you really don't need to update your persona all that frequently. The converse to that would be, and we see this a lot in the technology obviously is where things change. Buyers needs a volley. Think it's just a good thing about IT security where there's always new security threats, for example, and there's always new ways of tackling security, right. There's a myriad of ways handling IT security. So if you see there's a lot of changing dynamics in customer needs, if you see there's a lot of changes in the types of ways or solutions that can address those needs in a particular market, that's when you want to update your personas more frequently. So it really, it depends, depends on your industry.

SS

And when you update them, is it basically following the same process you followed to develop them initially?

JK

Yeah, absolutely. Absolutely. The only change might be if, for example, there's a certain, maybe there's something, a certain impetus that is causing you to want to update their persona. Right? Maybe there's a major change in your industry. You do want to organically just do the pure methodology and see how things lay out. But you may want to do a couple of follow on questions in your interviews as well, just to make sure. AI is an example. Let's say AI is, you think it's really changed, needs and or ways buyers meet actual challenges that they have. You may want to throw on AI, for example, at the end of the interview just to see, make sure you don't miss anything.

SS

And the other question I had around this is the warning here, "Don't try this at home, folks. This is for professionals who actually know how to conduct interviews and have the curiosity and skills to be able to do that. And therefore you're best off going to a third party." Or companies consider doing it themselves if they want to go that route.

JK

You know, if you're serious about doing this well, you know, we would encourage you to use a third party only because there's a couple of things to do that you really need to do well

or have the resources to do well. One is just finding buyers and knowing how to recruit and screen them. It's probably the hardest thing that we do. We personally use over 40 global recruiters. We don't use them for any one study. We'll pick and choose the ones that we think can do the best job for a particular study. But how well you can screen and qualify and recruit buyers is pretty important because if you can't get them, then that becomes a challenge.

The second thing is doing the interviews themselves. So we lay out in the book as much information as we can provide about how to conduct these interviews. But it is a skillset, right, and it's something that you get better at as you go. And there's little mine, booby traps to avoid in terms of not introducing bias unintentionally or not questioning and probing enough to get the insight you really need.

And then the third thing is how to analyze the data and to pull the buyer quotes through your buyer persona. Again, it's not rocket science, but it is a skill and it's something that you get better at with experience. So those are the three major parts to a research, a Buyer Persona research study. And again, if you're working with somebody that does this a lot they do have that advantage.

SS

And when you're hiring staff to do that work, are you looking for ex-journalists? Like, how do you pick a good interviewer?

JK

Yeah, no, that's a great question. I rarely get that question. That's a good one. I would say this. It depends. The interviewers that I look for typically are, I want people that have an innate curiosity, you know, if somebody's a know it all or they have, you know, they want to talk more than listen, that's probably not going to be somebody that's going to be a great interviewer.

I want somebody that when they get on with a buyer, they're almost a blank slate, right? They're literally going into it saying, this buyer's got a story to tell. They've gone through something. And my entire job in the next 30, 35 minutes is to make sure I understand their viewpoint and their organization's viewpoint as well as I can. And everything I'm going to do in this interview and all the questions I'm going to ask is to make sure I understand it as deeply as I can and I'm going to ask good questions and give them air time to really voice what's important. Those tend to be the best interviewers, because that's really, that's the foundation of it all.

SS

I'm going to move on to AI and you reference it in the book as part of one of your updates. And you mentioned how a ChatGPT example can take all the transcripts and come up with common themes, etcetera. And I get that part. There's also this developing concept of synthetic respondents out there, and I'm sure you've come across it, the concept yourself. Do you see a time when that concept can get to the point where it's so sophisticated, it can actually displace the need to do the sort of work you're doing? That is, AI can actually build those profiles on its own?

JK

[SIGH] I don't know that's the honest answer. I know right now, the biggest. We use AI for certain things and what we do and certain things we definitely don't use it for. We don't use it for any of the source data. That's the most important thing because AI doesn't have access to this data. Right? AI is no matter what model it's using, it's going to be pulling from publicly available data unless it's an internal model. What you're trying to do is you're trying to get information that is deep in the minds of buyers. This is behind the curtain stuff. This isn't stuff people put out publicly available information. So you have to be careful sourcing data from that.

We've done side by side comparisons where we've literally done buyer interviews and compared to what we get from a ChatGPT type thing. And what happens is, what tends to happen is AI tends to pull everything in the kitchen sink, it'll come up with a list of things that, like, nothing looks wrong with it. Right? It all is kind of intuitive, but what happens is you have no way to discern it. And it also misses certain nuances that are really important. So we would never use it for source data, at least not yet.

Where it is pretty useful is helping analyze transcripts, right? So if you're looking to kind of get a quick lay of the land on, what are the real key challenges that are necessitating people looking for this solution? Those type AI miles can certainly help you get a jump start on that, for sure. The other place that is a good place to use it, which we're using it a lot for now, and some of the things we're doing for our clients is to help them with messaging, because it does a great job of identifying what are words, phrases, and terminology that buyers actually use. So that when you're developing communications, you can use those words, right? I mean, why make it up? Why, guess, why use marketing speak

when you can actually use actual words your buyers use just incrementally, increasing the chances that what you're communicating to them will resonate with them and they'll understand it. So those are a couple places that AI can be, is really powerful, and we use it today.

SS

Yeah, that's brilliant. Another area I want to explore with you a little bit is outside of the buying process, we have customer experience, and your, again, parent research agency focuses, I believe, on customer experience. Is it helpful to develop persona similar to what you've been describing here, but focused on aspects of the customer journey or the customer experience per se?

JK

Yeah it's really another type of persona. It's almost like another field of research, because when we're talking about buyer personas, which we've been talking about, you really focused on the buying decision. That is the, the activity, the thing that we're really focusing, we're trying to get an understanding.

The customer journey can mean a lot of different things depending on who you talk to, right? The work that we do as part of the broader organization that Buyer Persona Institute is part of is we'll do journey mapping for things like how customers actually make a purchase or after sales support or things of that nature. There's all types of methodologies which could be a whole other conversation about how you actually go about doing that. Those are worthwhile pieces of research to do depending on what your needs are.

SS

It's not something you're offering at this point, though, the idea of developing customer personas focused on aspects of that experience.

JK

It's not something that Buyer Persona Institute focuses on. It's something part of the broader organization that I'm part of, KS&R, they do. We do that as well.

SS

Okay. And I want to move into, toward the end of the book, a comment that you make that there was a lack of buying insight in most organizations. What do you attribute that - I think you called it vacuum - what do you attribute that to? It strikes me as odd, obviously, how important it is to have a lockdown buying process that speaks to buyer needs. But I guess that apparently is the case. And certainly, in your opinion, why is that?

JK

Yeah, I mean, it's really just having the wherewithal to go out and actually talk to recent buyers. Right? There's nothing insidious about it or not. It's part of. It is just an awareness that this is something you can do. This is a highly, what we've been talking about in this conversation is a highly achievable thing to do, and there's proven frameworks and processes to actually do it. So I think that's one thing, just awareness of awareness to do it.

The other thing is to just try to not be myopic, not to get into a situation where you are drinking your own Kool-Aid. Because the challenge is, a lot of times you're dealing with people that have been in industry for a long period of time and they have a wealth of information about their prospects and their customers, right, but it could be very point in time and they're not able to pick up trends, because they're so in it every single day and they're not able to step back from and say, okay, let's just get out of our own world for a minute. Stop thinking about our specific offerings, our capabilities, all the things we're trying to do. And let's step back and objectively say, we need to understand our prospective buyers, and let's just go focus on that and try to understand them in the purest way.

You know, that's where the gold is. Because when you approach it with that perspective, it's like we talked about earlier, what's going to happen is when you come back with the findings, you're going to find that there are some things that you did know, and that's great. There's nothing wrong with that. But you're probably going to find some things that you didn't know, I can almost assure it. And you're going to find some nuances and things that, you know, that will cause you to make some changes in your marketing and sales that are going to really pay off for you.

SS

The other point that you make, and this one really resonated with me as well, is that marketing isn't yet perceived as the buying experts in an organization. The voice of the customer, if you will. And you say that should be their job, right? To crack, decode, I think you use the term, to decode how buyers make decisions. I so agree with you. What's stopping marketers from doing that?

JK

Part of it is if you think about marketers, I mean, you're being asked to do so much, it's like a hamster wheel. In

many organizations, they're creating sales decks and they're updating the website, and they're figuring out what the messaging is, and they're launching a new brand and logo. And it's just, they're being asked to do so many different things. And it takes a lot to say, you know what? We want to just pause for a minute. We got to keep doing those things, obviously, right? But we want to step back and really understand, like, what's the foundation of the house here? The foundation of the house has to be what's really important to your prospective buyers. Right? It really needs to start with that, because once you do that, this is what ends up happening.

Like with good marketers, when they do that work, they're able to use those insights and wield it not as a weapon, but as a really powerful tool in their organization to say, hey, look, we shouldn't be doing this anymore. This is not what our buyers want. We're wasting time and money, or we should double down on this, or you know what? We're close on this one, but we need to make some changes. And they've got the buyer persona insights, and the voice of the buyer to really provide the credibility to do that.

So the other point I'll make here is that if you think about marketing's job, sales professionals, they have a very difficult job trying to develop those one on one relationships and converting business. But marketers have to convince a whole market of buyers, right? They don't have the luxury of just focusing on one specific sales opportunity. They need to be effective for the broader market to really justify the discipline and the function. So, with that being said, to ask them to do that well without doing the work, to really understand that market deeply, is like trying to do it one hand tied behind your back.

SS

Yeah. And that certainly is the major takeaway I took from the book, is that marketing can really leverage us to build much more effective marketing communication strategies that really cover the full buying journey. That is I think a big lesson to be learned in the book.

So we're out of time, Jim and I just want to thank you so much for this interview. It helped fill in a few gaps. I did read the book ten years ago. I had forgotten a lot of it. Re-read

it again. It's wonderfully pragmatic, and I think that's why it's so popular, isn't it? It's a very pragmatic take on how to improve your marketing and sales efforts based on the actual needs of buyers.

JK

Yeah, no. And they updated the book, that came out a couple of months ago. We literally tried to put as much in there as we could. For anyone that wants to go out and build these buyer personas themselves, or if they want to work with an outside organization, they'll be a lot smarter in how they work with them and how they guide them. So, benefits both ways.

SS

Well, again, thanks so much for doing this, Jim. It's been really helpful.

JK

Yeah, I really appreciate it. Thanks for having me on.

That concludes my interview with Jim Kraus. As we learned, the best way to create Buyer Personas is to take the time to listen to buyers. Never mind who they are. Ask them how they go about making their buying decision. What problems are they trying to solve? What outcomes do they expect? What keeps them up at night? What holds them back from making a decision? What are the key choice determinants? What are the typical steps they take to arrive at a decision? Then take all of that learning, all of those insights, and synthesize it into a single, consolidated portrait of the buyer's decision process. Use that persona to create more effective messaging at each stage of the journey. And finally secure the buy-in of the sales team by impressing them with your understanding of the buyer mindset.



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