

HOW TO TAKE YOUR B2B BUSINESS ONLINE

Your Guide to B2B Commerce Success Starts Here

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B2B & ECOMMERCE

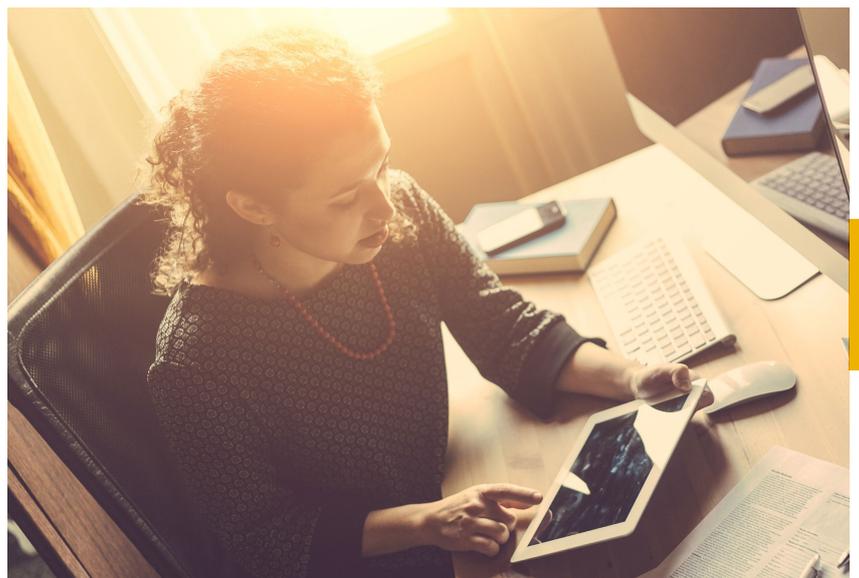
B2B, ECOMMERCE AND EVERYTHING IN BETWEEN— A RUNDOWN

The numbers simply do not lie. The B2B world is currently undergoing an undisputed digital revolution. The stereotypical view of a B2B salesperson peddling their wares via print catalogues, telephone calls, roadshows, door knocks and fax machines is one which, on the whole, is vanishing into the oblivion. Hot on its heels, and replacing many human resource-heavy areas in B2B operations in an unprecedented fashion, is the eCommerce platform. Once a neglected sales channel used by very few in B2B operations, digital B2B portals are quickly evolving into the preferred purchasing method for B2B customers. Indeed, research by Forrester forecasts that B2B eCommerce sales will reach \$1.2 trillion in the US alone by 2021. And findings from Statista have demonstrated how global B2B sales (\$7.6 trillion) are dwarfing that of their B2C counterparts (\$2.1 trillion).

The trajectory is quite clear. And it's for good reason too.

B2B consumer preferences and expectations are constantly changing in line with our increasingly digitised world. After all, the average B2B buyer is just like you or I—part of a B2C populace who are used to frictionless and enjoyable purchasing experiences. In their personal lives they are shopping on the web stores of well known household B2C names, so expect—and likely demand:

- a responsive and easy to navigate site
- intelligent search on the site
- product recommendations
- personalised offers
- relevant customer reviews
- the ability to see their account history
- easy payment options
- the list goes on...





Now, compare these functions against the traditional methods of B2B sales. The difference is shocking. One needs to consider how consumers will feel in this day and age if they are required to jump over the hurdles of a traditional B2B sales approach just to make a quick purchase.

The bar has most definitely been set in terms of consumer expectations. But it's a bar that is very achievable to reach through moving your B2B business online and through the adoption of an eCommerce platform. Vaimo has a whole host of clients who have made this leap and have witnessed transformational results in the process.

In this ebook, we'll dive into some of the biggest questions surrounding B2B eCommerce and look at the ways in which your business could thrive by implementing an online sales platform. We'll look at its effect on the operational side of your business and on your number one asset—your customers. And throughout, we'll provide practical advice and actionable insights which you can use in the next step on your eCommerce journey.

Whether you're completely new to the concept of an online B2B sales portal, or perhaps you've conducted some initial research into the idea, we're here to provide you with the knowledge and know-how to take your business to the next level. And as a global commerce solutions provider driving digital commerce success to many well known B2B and B2C clients around the world, we are the people to do just that!

WHY B2B ECOMMERCE?

B2C retailers create online stores largely to increase revenue by tapping into their potential huge market of shoppers. For B2B companies incremental revenue generation should be a goal, but channel and customer complexity does have an impact - thus the opportunity to improve operating efficiencies and provide superior customer service will really be the first instance to demonstrate measurable success.

B2B companies must recalibrate their customer experience standards and address fundamental people and process issues to take advantage of internet-facilitated cost savings and operational efficiencies - it remains essentially a new way of doing business and much can be taken from business model innovation and change management theories. Let's look at some of the needs for B2B eCommerce from a Distributor and a Manufacturer perspective and what benefits can be seen when going online.

DISTRIBUTORS

- remain competitive
- order processing costs are typically reduced with automated activities
- sales and customer support reps can be used more strategically if removed from transactional orders
- accurate, real time availability of stock status and product pricing reduces the sales cycle and sets more accurate customer expectations
- distributors are challenged with obtaining product information and customer pricing from manufacturers and online platform can help with this
- pricing can be tricky if you offer highly customisable pricing per customer but pricing transparency is a new reality of online commerce. By delivering normalised pricing and reducing dependence on one-off pricing your organisation will benefit from higher potential net profit and increased operating efficiencies once the quote-to-payment process is simplified

MANUFACTURERS

- bring products to new markets quicker and protect and reinforce the brand
- make product information, custom pricing, product availability and shipping costs readily available online
- customers can generate quote requests online when and where they want
- procurement processes can be automated
- order status, order history and payment can be done online
- reduce the need for sales representatives to be involved in managing basic transactions - and allow their time to be used more strategically to sell to new customers and key accounts.
- customers do not lose touch - in fact because more information is available online customers find their queries are answered quicker
- cost per order can drop significantly and order-to-cash cycles shorten = customers know their lead times, can track the order status online and have a central portal to manage outstanding orders and invoices. Even returns can be requested and processed online reducing customer frustrations with regards to returns authorisation, approval and return instructions.
- eCommerce expands your brand awareness, for example with the implementation of rich product content

ECOMMERCE—WHAT IT MEANS FOR YOUR SALES, OPERATIONS AND WORKFORCE

LET'S START WITH YOU

We understand the challenges and pressures that business owners are under on a daily basis. First and foremost are the constant technological developments taking place, rearing their head by the second—leading a dance which every business is trying its hardest to keep in step with. But on top of this are all the other spinning plates you're doing your best to keep in the air, including things like: budget management, adherence to new regulations, recruitment, economic uncertainty and change management...

And if all that wasn't enough, there's also the added challenges of how to increase sales, how to retain your customers and—ultimately—your bottom line.

This is where an eCommerce platform can come to your aid.

Below are just some key strengths of an eCommerce platform, demonstrating how it can solve many business and operational challenges in one fell swoop.

01

SPEED UP ORDER PROCESSING

Without the luxury of a B2B portal, your employees will need to spread themselves across many systems and processes. Just think about where you currently keep stock information, customer orders shipping updates, production descriptions and customer data. If these are all in separate locations, across different departments, then it's more than likely having a negative impact on your employees' productivity as they grapple with conflicting systems and wait on their co-workers for updates. An eCommerce platform, however, has the power to eliminate these individual, manual steps—seriously speeding up your order handling and your company's performance in the process.

02

OPEN ALL HOURS

Moving your store online provides your customers with the convenience of 24/7 purchasing—why should your busy customer be forced to wait for a meeting with a sales rep when in the same time they could already have the item shipped? And for your business as well, an eCommerce platform allows you 24/7 access to invoices, RMAs, customer information and much more. It essentially acts as a real time data hub that your business can leverage to provide a more efficient and personalised service.

03 IMPROVE YOUR INVENTORY MANAGEMENT

Imagine the situation. You take a customer's order and send it to the warehouse, only to discover a few days later that the product isn't in stock, or that the wrong product was sent out. Not only has a significant amount of time been wasted, but the customer has been left with a sour taste in their mouth. Having up to date, real-time information at your fingertips, though, will improve operational efficiencies and cut costs across your supply chain. And at a higher level, you'll be able to leverage the availability of live product data to quickly respond to changes in the market and plan more effectively for the future.

05 REDUCE INEFFICIENCIES AND ERRORS

A robust eCommerce platform can seriously reduce the errors that can occur during the ordering process. Orders made via an online system by the end-user avoid the potential problems of those captured via email, phone, fax and spreadsheets. No matter how strong your workforce, mistakes happen—your employees are only human after all. So why gamble with the possibility of human error when an eCommerce platform can accurately take care of the same tasks?

04 EMPOWER YOUR STAFF

Operating on legacy systems, staff are forced to spend significant amounts of time completing manual tasks where their skills could be better used elsewhere. By going online, you can leave the menial tasks to your eCommerce platform, allowing your employees to grow the business in other areas. And given the features and efficiencies of an eCommerce site, they will have the means and knowledge to offer customers a higher level of service. These tools will empower your staff, increase their job satisfaction and confidence and thus the potential to lead to a lower turnover of staff. It's win-win.

06 SCALABILITY

It's natural for businesses to be driven by lofty aspirations and goals. Growing a business and seeing it expand and flourish is at the heart of every boardroom strategy. But it's also a reality that scaling up a business can seem a daunting, risky and in some cases completely unrealistic proposition. The functionalities of an eCommerce platform, however, allow for scalability through the efficiency savings that are made. From order management, to product information management and from business intelligence to content management—the various tools of an eCommerce platform have the ability to exponentially increase revenue without the need to raise costs at an equal rate.

WHY YOUR CUSTOMERS WILL THANK YOU FOR MOVING INTO THE ECOMMERCE SPHERE

As we've already highlighted in the introduction to this ebook, B2B shoppers are no different than their B2C counterparts. They are digitally-savvy consumers who demand intuitive and frictionless purchasing experiences. Customers are no longer willing to wade through the hubbub of irrelevant content and products—they demand a tailored experience that is delivered how they want it, when they want it and where they want it. In order to keep up with customer expectations, it's vital that businesses consider ways in which to make the customer journey as seamless, as pain-free and as enjoyable as possible. This is the key to retaining existing customers and attracting new leads.

With fierce market competition and fiercer consumer tastes, an eCommerce platform is the absolute minimum that your customers will be expecting. Here are some of the many ways in which a digital presence will ultimately benefit your existing and prospective customers—which in turn equals higher conversions, more repeat orders and better brand loyalty for your business.



ORDERING MADE EASY

On top of improvements to customer service, one key thing your customers will thank you for is the ease with which they are able to order on a digital platform. They'll be able to manage their orders when and where they want and will have the added benefit of being able to setup repeat orders for example. Customers want some flexibility and versatility in the way that they are able to make their orders—so give them just that!

24/7/365

Your B2B customers are busy people with demands on their time just like you or I. So, being able to access your store beyond traditional business hours is a huge bonus for them. They'll have the ability to engage with your store at a time of day that fits their busy schedules. So not only will your customers appreciate the ease at which they can now order from you, but your business will also benefit from a shop-front that is open and accessible to a global audience.



RESEARCH

According to Forrester, "74% of B2B buyers research half or more of their work purchases online." With that figure only likely to rise, providing potential buyers with all the information they need to make an informed choice is crucial. If you are not online, you don't exist to your potential market.

FAMILIAR CHECKOUTS

No-one likes something unexpected, and the same is true for checking out. According to this piece of research, 74% of B2B customers said they would be very likely to switch brands if they encountered a difficult purchasing journey or checkout process. It's therefore essential to provide your customers with the easiest and most seamless purchasing experience that you can. Moving your business online will allow you to make this possible by eliminating the various manual steps (telephone, email, fax, etc.) of an offline purchase.

<https://a.sfdcstatic.com/content/dam/www/ocms-backup/assets/pdf/misc/socc-2016.pdf>



CUSTOMER SERVICE

Simply moving from offline to online automatically skyrockets the service that is offered to your customers. With everything your customer wants at their fingertips, via a digital platform (real time product information, order history, account information, payment details, etc), the majority of their questions will be preempted from the get-go. Customers will no longer be left frustrated at having to wait for answers or updates on their orders. An eCommerce platform will grant your audience the autonomy and freedom that modern B2B customers have come to expect.

TRANSITIONING FROM BRICKS AND MORTAR TO ECOMMERCE PLATFORM: AN ACTION PLAN

You've seen the evidence, you've seen the many benefits of shifting your B2B sales operations online, but now you're asking yourself—

How do I actually go about doing this? And what are the next steps I should take?

Here are the next steps you should consider on your journey to eCommerce fluency:

ACTION PLAN

01 ESTABLISH YOUR VISION FOR YOUR ECOMMERCE SITE

Ensure that you have clear goals in mind for your site and what you would like these to achieve.

Detail your reasons for moving online and envisage the ways in which your business will change as a result. Having a plan and set targets will help keep your strategy on track and will be a positive reinforcer of why you wanted to move online in the first place. And don't forget, digital commerce is a fundamental change in the business model, which requires change management and C-level support to succeed.

02 COMPETITOR ANALYSIS

Thorough analysis of competitors in your field and examples of best-practice will provide you with valuable insight into helping your strategic decision making. Examine other eCommerce examples in your field and ask yourself—What works? What doesn't work? What could be better? What functionalities would be of benefit to our customers and for our operations?



03 DEVELOP A BUSINESS CASE:

- Pinpoint current manual, labour-intensive processes that could be automated
- Define the parts of the sales process that could be turned into self-service for your customers
- Identify the amount of staff actually needed for back-office support and reduce accordingly
- Ask what do you want to achieve
- Map your expectations of internal resources
- Define dependencies, such as management, mandates in certain areas, support, etc.

04 CREATE A STEERING COMMITTEE, INTERNAL ROLES AND RESPONSIBILITIES

A steering committee is composed of organisational stakeholders from different parts of the business (finance, IT, marketing, sales, operations) who take full ownership of the B2B project. Educate your executives around the new B2B buyer—who they are, how they order, and where they spend their time. Change is hard to implement in a large organisation. In order to establish permanent change, define who your champions and points of contact are—these need to be colleagues who can help to manage change, communicate change, and raise excitement and confidence around this change across all levels of the organisation.



05 WORK CLOSELY WITH A SOLUTIONS PROVIDER TO ENSURE SUCCESSFUL IMPLEMENTATION OF YOUR ECOMMERCE PLATFORM

Partnering with a full-service solutions provider, and benefitting from the expertise and experience they bring to the table, will significantly help you drive your eCommerce success forward. At Vaimo, we help brands, merchants and manufacturers develop and increase their eCommerce sales with the help of strategy services, design and technology. Not only we ensure your company succeeds at a technical level, but we set clear goals with you around your strategy and make sure that the site delivers in terms of customer experience. We drive success in digital commerce both pre and post site launch, partnering with you every step of the way. You can learn more about our services [here](#), or contact us [here](#) to learn how we can help you reach your digital aspirations.

06 AND LAST BUT NOT LEAST, DON'T TRY TO MOVE AN ELEPHANT

Yes, there's a lot to get done but start quick and start small. Break the project into easily digestible chunks. This will make it far more manageable for your team and you'll see some quick wins from the off.





WHAT DIGITAL SUCCESS LOOKS LIKE: CASE STUDIES

In this ebook, we've explored the potential of eCommerce and what it could mean for your business. And we've also looked at ways in which you can go about implementing an online platform and key things to think about before you do so.

But we understand that you might still be hesitant.

You may well be thinking—OK, great, I see that it could be of benefit, but how has it worked in practice? How have other B2B companies fared in their transition online? And what kind of real results have they achieved?

That's why we'd like to present you with just a couple of examples from our roster of clients. These are companies who were once without an eCommerce solution, but who invested in the idea and saw some serious payoffs in the process.

BAUHAUS

[Read case study](#)

FIXFAST

[Read case study](#)

Lecot

[Read case study](#)

B2B ECOMMERCE—IT'S THE FUTURE (WELL, ACTUALLY... IT'S THE PRESENT)

A seismic shift is taking place in the B2B commerce marketplace.

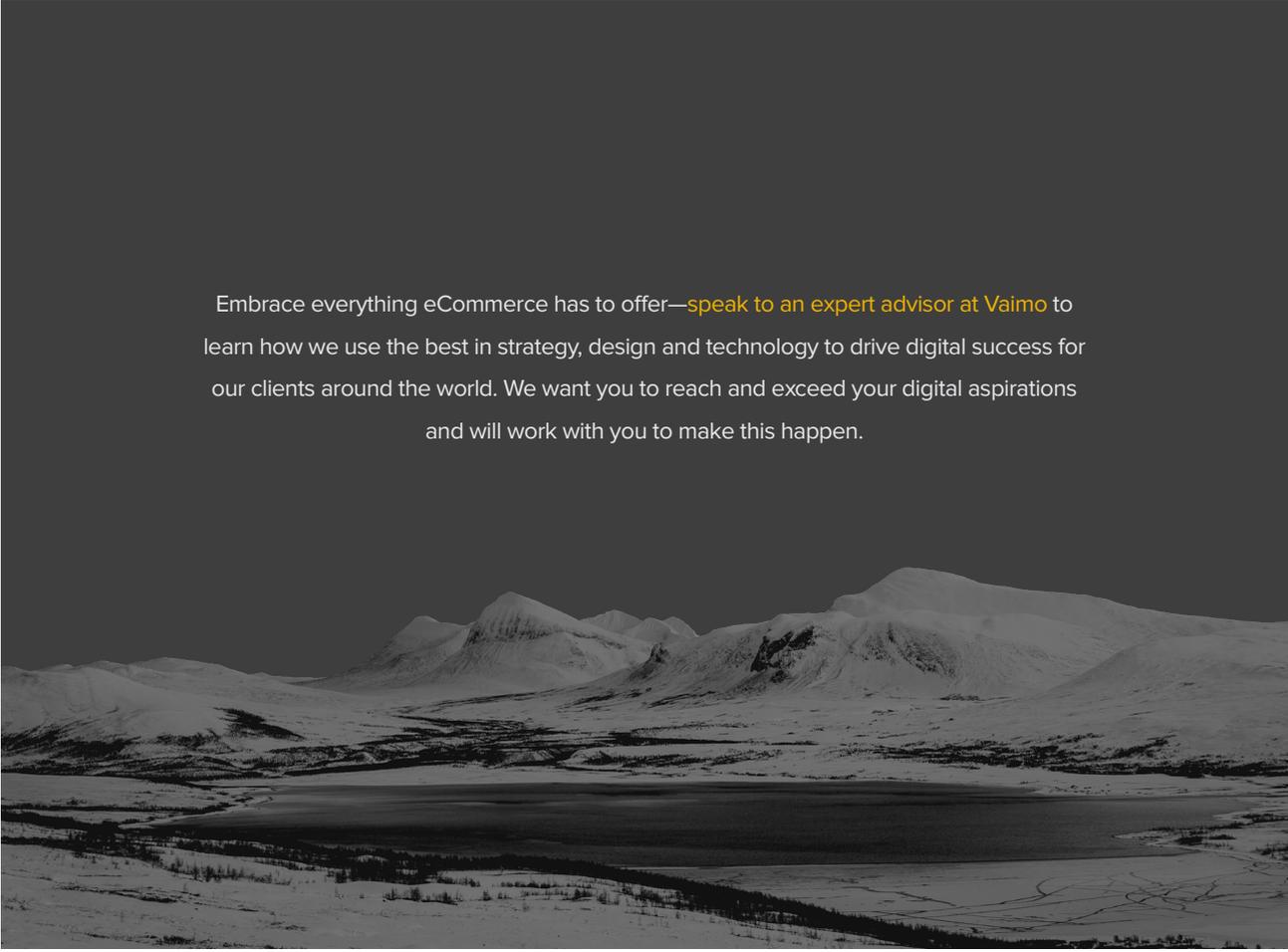
The evidence clearly points towards a transformation in the B2B world, with an ever-increasing proportion of sales coming via eCommerce.

B2B merchants have an easy way to get a leg up on the competition- by implementing an eCommerce solution. It's important to note that while you may be reluctant to move online, the competition — might not be and they may easily tempt your customers away with a smoother and more hassle-free purchasing experience.

After all, your B2B customers are not all huddled together living in a vacuum, unaware of the outside world. They have shopped on the Amazons of the world and know what a personalised, frictionless and enjoyable shopping experience looks like. And now that they've had a taste of the best that B2C brands have to offer, they'll be expecting the same level of service in all their purchases. It doesn't matter if they're ordering one small retail good from a B2C brand, or 1000 wholesale items from a B2B company—they'll be expecting the same seamless shopping experience.

For many companies with total revenue of \$50 million to \$500 million, eCommerce is now critical to growing existing customers, acquiring new customers, and protecting market share from Amazon. As such, midmarket and midsize divisions of large distributors and branded manufacturers are upgrading and replatforming their commerce infrastructure to capture and — very importantly — retain demanding, channel-agnostic customers. Midsize firms are gearing up: "Overall, we expect companies to spend \$2.4 billion on B2B commerce platforms by 2021, of which just over \$1 billion will be spent on midmarket B2B commerce platforms alone" (source: The Forrester Wave™: B2B Commerce Suites For Midsize Organizations, Q3 2017)

Today, you have the power to deliver this service to your customers. You have the power to stand out from your long line of competitors. And in the process, you have the power to positively influence the growth and long-term success of your business.



Embrace everything eCommerce has to offer—[speak to an expert advisor at Vaimo](#) to learn how we use the best in strategy, design and technology to drive digital success for our clients around the world. We want you to reach and exceed your digital aspirations and will work with you to make this happen.

ABOUT VAIMO

Vaimo is the global leader in delivering award-winning digital storefronts, omni-channel solutions and mobile apps. Their only focus is to accelerate B2B and B2C sales for their brand, retail and manufacturer clients. With 15 global offices across EMEA and APAC and over 300 employees, they provide an international presence that allows them to cultivate close, long-term relationships with clients. With a focus on driving digital innovation their services cover the full-spectrum of Commerce needs ranging from strategy, design, development, optimisation and cloud services. They deliver solutions around B2B, B2C, Omni-Channel, PIM, Order Management and Business Intelligence.

Every year, Vaimo wins awards in recognition of their commitment to technical excellence, innovation and satisfaction. Among others, we have received the Gazelle Award (6th consecutive years), listed as Econsultancy's top 100 digital agencies (2 consecutive years) and Magento has recognised Vaimo's leadership by selecting us as Global Elite Partner in 2017, Commercial Partner of the Year in EMEA in 2017, Omni-channel Partner of the Year in 2016 and EMEA Partner of the Year in 2015.

For more information, www.vaimo.com/contact/ or visit www.vaimo.com