



HOW TO TAKE YOUR B2B BUSINESS ONLINE

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THE B2B ECOMMERCE LANDSCAPE

The B2B world is undergoing a digital revolution. The traditional view of a B2B salesperson peddling their wares via print catalogues, telephone calls, roadshows, door knocks and fax machines is extinct. Ecommerce is quite simply a must-have to keep up with customer expectations and remain competitive in the 21st century.

The B2B customer of today is no different from their counterparts in the B2C environment. After all, B2B buyers interact with the Amazons of the world and are used to frictionless and hassle-free purchasing experiences. So when they purchase from you, they expect the same.

The modern-day B2B buyer wants to buy on their terms whenever, however, and wherever they want. Crucially, they want flexibility and autonomy so that they can purchase at their convenience. Let's be frank; if ordering a repeat product, how many of us would have the patience to search

a catalogue, call the account manager to check stock, place an order, jump on another call to arrange an invoice and then find a time to pick up the product? Not many, and it's the same for your B2B buyers. They want to order in a couple of clicks—just like they do on all the other eCommerce sites they visit.

While it might seem daunting that the B2B goalposts have moved (and your customers' expectations with it), eCommerce is on hand to spearhead organisational change.

We appreciate that your eCommerce goals will be unique depending on your industry and digital maturity. So whether you're new to B2B eCommerce, have just a basic online catalogue or have a transacting site, we'll be looking at how you can leverage eCommerce to suit your immediate business goals. And throughout, we'll be offering practical advice and actionable insights to get your B2B company primed for eCommerce success.

With a B2B eCommerce platform, you can eradicate the hurdles that B2B buyers have traditionally had to navigate. At the same time, you can leverage B2B-specific functionality that gives your customers complete control over their accounts, orders, payments, deliveries and carts.



THE BENEFITS OF ECOMMERCE FOR YOUR SALES, OPERATIONS AND WORKFORCE

We understand your challenges and pressures. First and foremost are the constant technological developments taking place that your business is trying to keep up with. But on top of this are all the other spinning plates you're doing your best to keep in the air; budgets, regulations, recruitment, economic uncertainty, COVID-19, change management. And if all that wasn't enough, there's also the added challenges of increasing sales, retaining customers and—ultimately—growing your bottom line.

It might be tempting to think that a B2B eCommerce site will help just with sales—but there's so much more. Yes, it'll certainly help to drive conversions, sales and customer loyalty. But it'll also transform your overall business efficiency through time and cost savings.

Here are just some key strengths of an eCommerce platform, which demonstrate how you can solve various business and operational challenges in one fell swoop.



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, shipping updates, production descriptions and customer data. If these are all in separate locations, across different departments, then it's harming your employees' productivity as they grapple with conflicting systems and wait on their co-workers for updates. With an eCommerce platform, you can eliminate these manual steps speeding up your order handling in the process.



REDUCE ORDER PROCESSING

By encouraging self-service ordering, easy quote management and assisted selling, an eCommerce platform can reduce your costs overnight. Plus, moving to a digital portal will reduce the frequency of manual transaction errors which leads to further time, resource and cost savings.



BE OPEN, ALWAYS

Moving your store online provides your customers with the convenience of 24/7/365 purchasing. Why should a customer be forced to wait for a meeting with a sales rep when they could have already had the item shipped? And for your business as well, an eCommerce platform gives your staff instant access to invoices. RMAs and customer data. It essentially acts as a real-time data hub that your business can leverage to provide the seamless and personalised service customers expect.





IMPROVE YOUR INVENTORY MANAGEMENT

Let's imagine a hypothetical 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 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.



EMPOWER YOUR STAFF

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. In our experience, we've seen first hand the effect on how eCommerce can empower your staff and increase their job satisfaction and confidence



REDUCE INEFFICIENCIES AND ERRORS

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 in real-time?



SCALE AT SPEED

Scale at speed – Growing a business and seeing it expand be that geographically or across verticals—is on the list of every business strategy. But it's also a reality that scaling up a business can seem a daunting, risky and in some cases unrealistic proposition. The functionalities of an eCommerce platform, however, allow for scalability through efficiency savings. From order management to product information management and from business intelligence to content management the various tools of an eCommerce platform can exponentially increase revenue without the need to raise costs at an equal rate.

BENEFITS FOR DISTRIBUTORS	BENEFITS FOR MANUFACTURERS
Reduce order processing costs	Bring new products to market at speed
Get accurate, real-time stock availability	Give customers instant access to product information, stock and shipping costs
Easily access product information and customer pricing from manufacturers	Automate procurement processes
Simplify and normalise your pricing schedule, and save time as a result	Go direct to your consumer (D2C) and build your brand and audience in the process
Leverage staff availability (thanks to automation) to deliver value elsewhere	Free up sales reps from the day-to-day to work more strategically on new business
Beat your competition	Beat your competition

THE EVOLVING B2B CUSTOMER EXPERIENCE



90% of B2B buyers conduct research online before making a purchase, and 84% prefer to make repeat purchases through online channels, given their convenience, cross-channel services, and features.

Given the expectations of the modern-day customer, an eCommerce platform is an absolute minimum to compete. Here are 5 ways that a digital presence benefits both your existing and prospective customers.

THE COMING SHAKEOUT IN DIGITAL DISTRIBUTION



CUSTOMER SERVICE REDEFINED

Moving online automatically skyrockets the benefits for customers. With everything your customer wants at their fingertips via a digital platform (real-time product information, order history, account information, payment/shipping details), 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.



EASY ORDERING

On top of customer service improvements, one key thing your customers will thank you for is the ease with which they can 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 set up repeat orders. Customers want flexibility and versatility in how they make their orders, and you can give them exactly that.



TIME CONSTRAINTS

Your B2B customers are busy people with demands on their time. Being able to access your store beyond traditional business hours, therefore, 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. 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

A <u>Google/BCG study</u> found that half of the B2B search queries in 2017 were made on a smartphone, with that number predicted to grow to 70% by 2020. With online B2B search at its highest level yet, providing potential buyers with all the information they need to make an informed choice is crucial. If you aren't online, you don't exist to a customer.



SECURE CHECKOUTS

No-one likes unpredictability, especially when it comes to 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. Integrating an eCommerce payment gateway instils trust in your customers to know that they can check out safely and securely on your site.

WHAT DOES MOVING ONLINE LOOK LIKE IN PRACTICE?

If you're a B2B company owner without (or with a limited) digital presence, you know that eCommerce is a necessity in a post-COVID world. But an 'eCommerce platform' can be a confusing term, and it can be difficult to know what 'moving online' actually means in practice. What's important to remember is that it will be different depending on your digital maturity.



And it's equally important to note that you don't have to do everything at once. A building block approach is most definitely the order of the day. By adopting an MVP strategy, you can commit to one step and then move onto the next, building a solid B2B eCommerce foundation block by block. From this base, you'll be better positioned to expand and add functionality over time for long-term success.

IF YOU HAVE ZERO ONLINE PRESENCE WHATSOEVER

In this case, visualising a full-blown eCommerce store packed full of features might be a daunting prospect. In the first instance, moving online could just be in the form of a product catalogue. It might not sound like much, but this represents a huge first step as customers will have all the product information they need to research products in their own time.

With an eCommerce catalogue, you can showcase your products with rich product information for more engaging customer experiences. Not only does this reinforce your brand, but it makes the process of product search and discovery a pleasure rather than a chore. This means deepening relationships with your existing customers and opening up your business to a whole new set of prospects that can now find you online.



Just think how easy it is to share a URL with your contacts as opposed to a 500-page physical print catalogue...

IF YOU'RE ONLINE, BUT ONLY HAVE A CATALOGUE

Your catalogue's online and customers are benefiting from accessing product information at their fingertips, but what's next? In one track, you can continue to build and optimise the functionality of your catalogue site through various eCommerce features. Let's take a closer look:

SITE SEARCH INTEGRATION

With site search integration, you give customers the autonomy to find exactly what they want, when they want to. B2B companies typically have extensive and complex product catalogues. As such, it's vital that your customers can quickly find what they are looking for immediately, without having to trawl through various pages and filters. Through an eCommerce platform, your customers benefit from Al-informed site search that includes such functionality as rich autocomplete, natural language processing and trending searches—all to help your customers on their purchasing journey.

EMBEDDING MEDIA

Embedding media in your catalogue educates your customers and reinforces their purchasing decisions. This may come in the form of videos, images, detailed specifications or user reviews. But whatever the format, you can take a simple product description and turn it into something more tangible, allowing a customer to visualise a product in front of them. This instant feedback helps to build customer trust and, more importantly, saves your customers time and effort.

• PERSONALISE YOUR CUSTOMERS' EXPERIENCE

Personalise your customers' experience by showing them recommended and/ or substitute products. Remember, a one-size-fits-all approach just won't do the trick for the average modern-day customer. They want personalised interactions on your site just like they'd get at Amazon or any other B2C site. Personalisation has become the key differentiator for businesses the world over and is something you can offer through eCommerce. By leveraging data, you not only build more meaningful relationships with customers but increase engagement and maximise revenue potential in the process.

CHECKOUT INTEGRATION

Implement checkout integration so that your customers can shop instantly without ever having to leave the catalogue. Just think, the old way of B2B purchasing is a chore. Who wants to find a product and then have to wait until the next day to buy it? With checkout integration, your customers can pay however and whenever they like in a matter of moments. Depending on the specific integration, customers can also benefit from options such as pay after delivery, installment plans and recurring payments—all through desktop or app for a seamless experience.

POP UP

Drive lead registrations and grow your database with pop ups. A customer browsing your catalogue might not always have time (or be able) to contact you for more information. By embedding pop ups in your catalogue you can anticipate concerns and point customers to other areas of your site that they could benefit from. It might be more product information, related content or delivery options—but whatever the step, an interactive catalogue drives engagement and helps customers on their next step in the journey.

TRACKING AND ANALYTICS

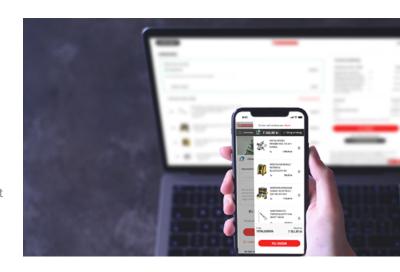
Tracking and analytics let you optimise your marketing strategy so you can provide more value for customers. By introducing some form of tracking, you transform a static informational catalogue into something far more valuable. By gathering data on how your customers interact with your business and products, you'll be better placed to finetune the customer experience. And by analysing customer behaviours you can make strategic decisions to build and nurture relationships with your customers in the long term.



Then, in the second track, you can think about a self-service B2B portal where buyers can log in for the: management of:

- Company profiles
- Procurement structures
- User roles
- Invoices
- Subscriptions
- Customised catalogues
- Order lists

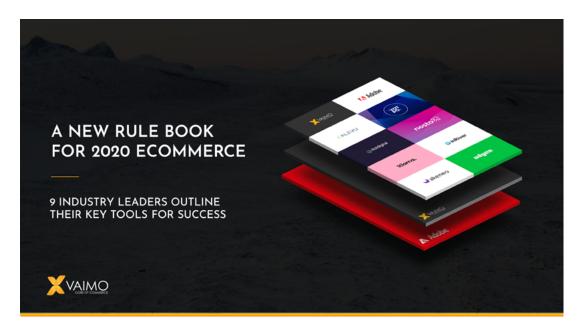
Taking our client BAUHAUS as an example, their B2B portal offers a main account with connected sub accounts. The owner of the account can administer different employees and oversee their individual payment options. The account owner also controls how much credit is left for the overall account. The B2B customer portal is fully tailored and API session-based with its own set of payment options and a BAUHAUS credit card, available exclusively for B2B customers.



IF YOU SELL ONLINE WITH LOGIN ABILITY FOR BUYERS

Now's the time for optimisation. Your customers might be able to do everything they need to do. But the process doesn't stop here.

Now it's time to delight, entice and surprise (in a good way) your customers at every turn. By leveraging the latest eCommerce technologies, you can stay ahead of the curve and beat your lagging competitors.



At Vaimo, we work with industry-leading tech partners that can give you the personalised, intuitive, and user-friendly eCommerce experiences that customers crave across every step of the purchasing journey. Learn more about some exciting features to optimise your customer experience in our <u>new rule book for 2020</u>.

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

Whatever stage you're at in your B2B eCommerce journey and whatever your aims, here are some universal principles and steps to consider.

ACTION PLAN



Establish your vision for your eCommerce site - Ensure that you have clear goals in mind for your site and what you would like it to achieve. Detail your reasons for moving online and envisage how 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.

What works?
What doesn't work?
What could be better?
What functionalities would be of benefit to our customers and for our operations?





Conduct competitor analysis - A thorough review 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?



Develop a business case - Pinpoint current manual, labour-intensive processes that could be automated and define areas of the sales process that could go self-service. Evaluate what you want to achieve and what you want to avoid as part of the project and then map out your internal resource expectations. And finally, define dependencies such as management support and mandates.

04

Create a steering committee and define 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. 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.



- Identify a solutions partner Benefit from the expertise and experience a partner brings to the table, to 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 do 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.
- 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 eCommerce wins from the off.

MAGENTO COMMERCE 2: THE B2B PLATFORM OF CHOICE

Magento 2 offers everything you need to manage your B2B web store for multiple brands, key accounts, or channel partners.

Native, out of the box features include:

- Custom catalogues & price lists
- Multi-level accounts
- Quote requests
- Quick orders
- Payment on account
- B2B web flexible APIs for Integration to ERP systems

Transform your B2B eCommerce capabilities and customer experience on the Magento 2 platform.

- Efficiently manage quote requests and negotiate pricing with a streamlined workflow
- Create custom catalogues and personalised price lists for individual companies or groups of customers
- Support sales to corporate accounts with multiple levels of buyers and varying roles and permissions
- Integrate with any ERP, CRM, or backend using extensive APIs and off-the-shelf extensions
- Drive recurring revenue with fast, frictionless ordering & reordering for common purchases

At Vaimo, we've helped B2B businesses transform their B2B sales model on the Magento platform. Let's see what B2B eCommerce success looks like in action:



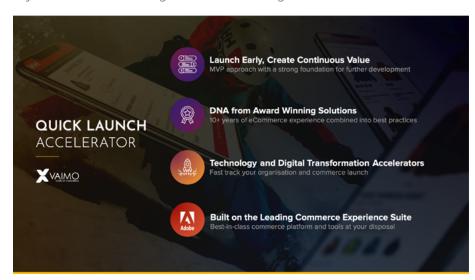


QUICK LAUNCH ACCELERATOR: LAUNCH EARLY, DRIVE CONTINUOUS VALUE

Ready to launch your B2B site quickly and efficiently, creating continuous value and ROI in the process?

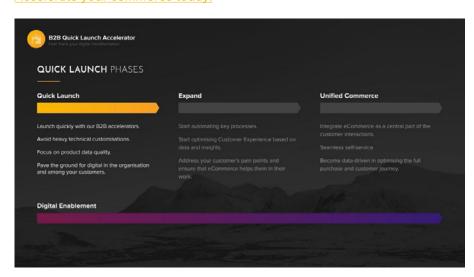
Look no further than Vaimo's Quick Launch Accelerator.

Designed for B2B business models, the Quick Launch Accelerator gives your business the means to launch a fully-functioning and scalable eCommerce site in just 6-12 weeks for long-term eCommerce growth.



Why reinvent the wheel when you can leverage best practices from the world's leading commerce experience suite and 10+ years' commerce experience at Vaimo?

Accelerate your commerce today!



Embrace the power of B2B eCommerce—<u>speak to an expert advisor at Vaimo</u> to get your primed for B2B success with Vaimo's innovative Quick Launch Accelerator.

ABOUT VAIMO

Vaimo is one of the world's most respected experts in digital commerce on the Magento and Adobe Commerce Cloud platform. As a full-service omnichannel agency, Vaimo delivers strategy, design, development and managed services to brands, retailers and manufacturers all over the world. Vaimo's 10+ year track record of technical excellence coupled with its proven results in helping clients succeed with business development, digital strategy and customer experience design is proudly manifested in its status as an Adobe Platinum partner. With local offices in 15+ markets across EMEA, APAC and North America and over 500 employees, Vaimo provides an international presence that allows it to cultivate close, long-term relationships with its clients.



