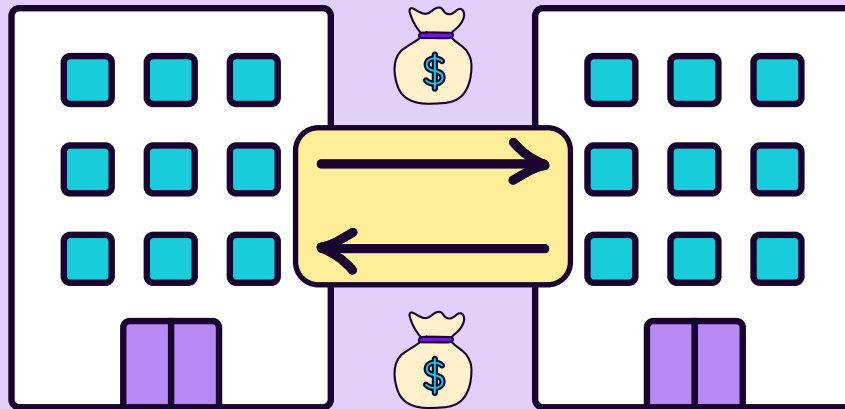


B2B Ecommerce Transformations You Need To Implement

What You Need to Equip Your B2B
Business for Success Now and Beyond



Who is this white paper for?

Any company that's looking to grow in the B2B ecommerce landscape by incorporating the latest trends. Sales are happening online now more than ever before, and B2B buyers are looking to get the same shopping experience they do as B2C consumers. How is that possible? Keep reading to learn.

Insights from recent reports show that many B2B brands are responding to the new changes and buyer expectations. They do this by opening up digital selling platforms to expand their reach, investing in digital technology that matters, and improving shopping experiences for their customers. This white paper will provide you with the tips you need to improve your B2B ecommerce journey.



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How ecommerce became the go-to-channel for B2B shopping

Since 2020, business-to-business (B2B) companies have been selling online more than ever before. In fact, a [Mckinsey study](#) revealed that 65% of B2B organizations exclusively sold online in 2022. This is up from 53% in 2021, which shows that more B2Bs are increasingly launching ecommerce operations to meet market demands.

The shift to ecommerce is a testament to the reality that B2B customers crave the same online shopping experiences that business-to-consumer (B2C) customers enjoy. This is a change that's necessary to make as a B2B company, well... only if you want to stay competitive in this ever-changing industry.



New B2B buyers: new buying rule and behaviors

Recent reports show that 65% of B2B buyer demographic includes Millennials and Generation Z (Gen Z) between the ages of 18 and 40. These are two generations that have never experienced a world without technology. They're, as Google puts it, *digital natives*. So, it's safe to say their needs and expectations are heavily influenced by digitization. This shows up in the way they approach the buying experience.

The new rule for B2B brands is to **mirror B2C shopping experiences**.

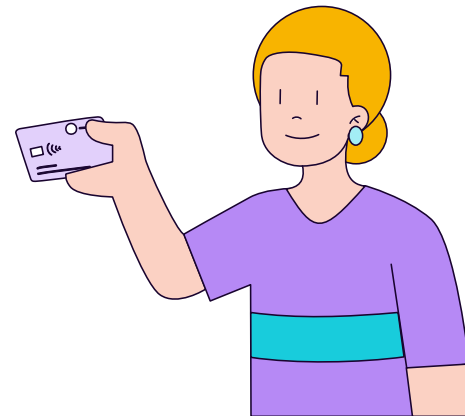
These digital-first buyers desire consumer-like shopping experiences even when shopping for their organizations. And, their shopping behavior is just as similar to how they shop as B2C customers. Their journey begins online, where they survey the market and do extensive

research to learn what's on offer. From this information, they start to narrow-down supplier candidates based on their needs.

If you're a B2B brand that doesn't have any presence on any online sales channel, you're not going to make the cut. These **modern business buyers don't want excuses. They want to work with suppliers that provide them with the tools that help them sail through the sales journey.**

They look at all available content from various website landing pages. They look for **product specifications, price, and brand comparisons** to see where they'll get the best deals. They also read educational material such as blog posts, white papers, industry surveys, reports, infographics, **product reviews**, and testimonials.

In the end, they'll use this information to define a criterion that fits their needs and expectations, in short, requirements building. Ultimately, they choose a supplier that meets their criteria.



Help B2B Buyers choose you

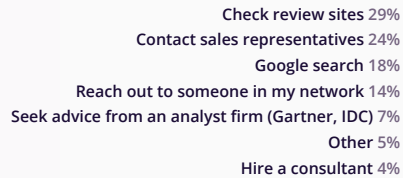
How you respond to the B2B buyers' needs and expectations determines whether they'll do business with you. There is no longer the luxury of using sales reps to do the wooing because the buyers are now more independent than ever before. These new buyers don't trust sales reps and prefer not to include them in the early stages of their shopping journey. Take [B2B software buyers](#), for example, 60% don't include sales reps from software vendors in their research phase, and 68% only involve sales at the final stage of their buying journey.

So, If you don't want to painfully watch your competitors gain customers and make significant sales, your go-to-market strategies should reflect market standards and customer expectations.

That means you have to offer value-adding digital selling experiences. Fortunately for you, there are always market trends that can guide

you on exactly what you can do to add value to your prospects and customers.

Buyer's first step after identifying a need



The latest trends that drive sales in the B2B landscape

McKinsey suggests that 80% of B2B customers expect:

- + A consistent experience across channels
- + The ability to purchase from any channel

These are some of the expectations that birth trends that drive sales in the business market.

Let's explore more.

Multichannel



Omnichannel



1. Seamless multichannel and omnichannel experiences

Let's emphasize that B2B customers are unapologetic about their need for shopping experiences to be similar to the experiences they receive in their personal shopping time.

Multichannel and omnichannel shopping experiences get you there. But, before you get confused about these terms, let's get into what they each mean and require from you.

Multichannel shopping experiences

B2B multichannel is about being available in several different sales channels. Of course, this includes your offline sales channels too, but in the ecommerce context, there are also many different digital sales channels to sell from. These include:

- + Ecommerce website
- + Mobile commerce
- + Social media platforms
- + B2B marketplaces

When you're top-of-mind and present on multiple channels, you can stretch your reach, which can ultimately maximize your profitability. That's the power of multichannel commerce.

But what we know for certain is that B2B customers want the ability and convenience to control their product or service discovery and search. Self-service helps them do that as they search for information they need to start and complete a transaction. That's why you can't just have an ecommerce website. It needs to be functional enough to offer customers everything they need to start and finish their buying journey.

According to [this](#):

- + **94% of first impressions have a lot to do with a website's design**
- + **21-83% of potential buyers expect a website to load in under 3 seconds**

(online retailers lose \$2.6 billion in revenue due to slow-loading websites)

- + **22-75% of website credibility is proven to come from design**

It should go without saying that improved user experience capabilities will lead to customer satisfaction. By improving UX abilities, customers are more likely to want to give your sales reps their 5 or 6% time to bend them more towards a buying decision.

Moving on to the other sales channels.

In a mobile-first world, it's a no-brainer to have a website that also allows customers to place and complete orders on mobile. Studies have found that [74% of users are more likely to engage with mobile-friendly websites](#). To take it even further, 62% of B2B shoppers have expressed an interest in having [dedicated smartphone apps](#), which they can use to make business purchases.

Further research found that:

- + **60% of B2B buyers reported that mobile played a significant role in their recent purchase**
- + **61% of B2B buyers use mobile to research products and services**
- + **78% of B2B companies think mobile apps are the future**
- + **65% of B2B companies already have mobile apps**

Additionally, social media platforms such as TikTok, Facebook, Twitter, Instagram, and Pinterest, have been rolling out social commerce features to aid e-tailers in their online selling efforts. While these are, at the time of writing this, much more popular in the individual consumer market, they're worth thoughts and discussions among B2Bs. Millennials and Generation Z (who will in the near future enter the business buying market) are already forming a strong bond with social buying.

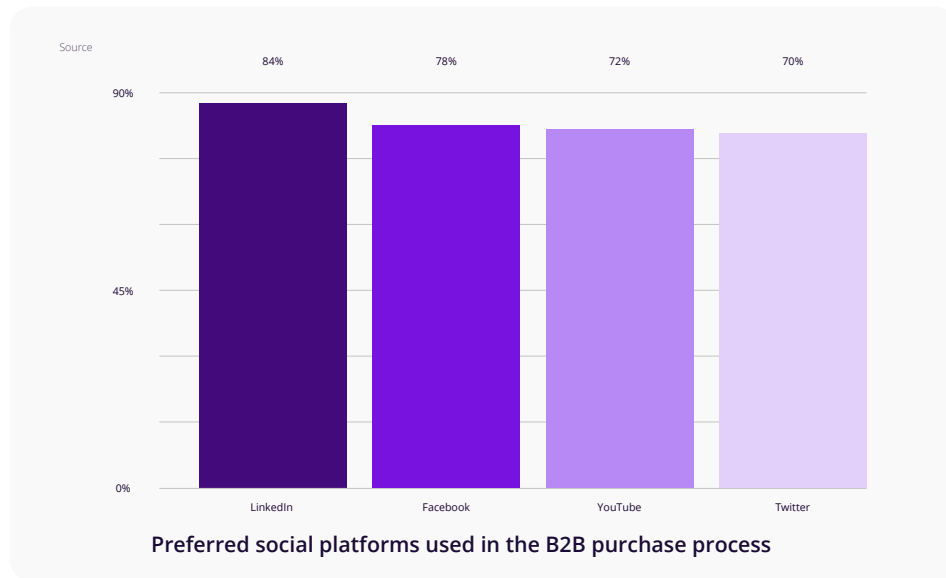
And finally, **B2B marketplaces are having a huge moment right now**. In fact, **Digital Commerce**

360's B2B Market Report found that US B2B sales in 2022 grew to \$14.86 trillion—up 14.5% from \$12.98 trillion.

According to **Statista**, **one-third of B2B buyers complete half or more of their purchasing on marketplaces**. In September of 2021, 26% of B2B buyers made between 50% and 74% of their B2B purchases on

marketplaces.

But the key point to remember is that you should only adapt channels that your specific target customer base uses. To find out which of these channels are, you'd have to do a deep dive into research to study information about how your customers move down the sales funnel.

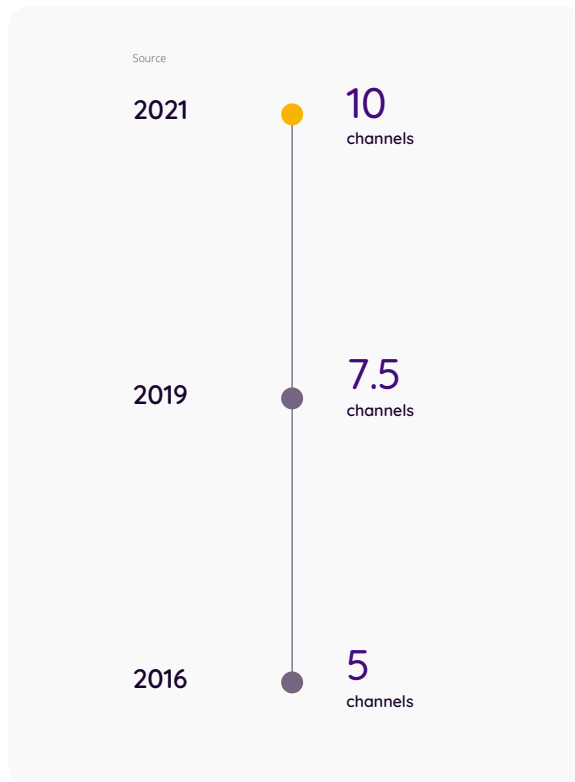


Omnichannel shopping experiences

Omnichannel refers to providing interconnected features and actions across all of your chosen B2B sales channels. Your customers must receive similar shopping experience no matter the touchpoint.

When you build your channels in a way that complements each other — from user experience to product information, you can meet your seamless omnichannel goal. [Statistics show](#) that companies that offer exceptional omnichannel customer support retain an average of 89% of customers and that 75% of customers are more than willing to buy again from a company that excels in omnichannel offering.

Omnichannel looks like this: a customer begins research on one channel (social media, for example), and moves between channels (website and marketplaces) as they move through the buying process. But what is more important is that the movement between channels has no friction.



2. Easier to find and understand product offering

52% of B2B shoppers experience frustration with online B2B buying.

Two of the main reasons for this frustration are the inability to find the products they're looking for and getting a full understanding of what a specific product does. To guide customers in their product search journey, provide product discovery solutions. A [BigCommerce study](#) suggests using ecommerce tools such as:

- + Site search solutions such as Algolia or Doofinder
- + Advanced search and merchandising software
- + Chatbots
- + Personalization solutions

To solve the part about customers understanding product offering, you should look into optimizing your product messaging. Thriving B2B brands have well-designed ecommerce storefronts and product listings that offer user-friendly navigation and search functionalities, and well structured product taxonomies. But most importantly, they provide high quality product information.

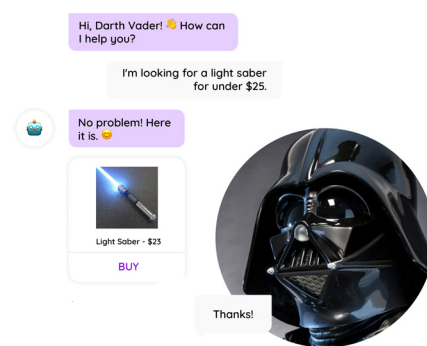
The product information you publish should be consistent across channels and clearly communicate what your product or service is,

its key features and benefits, pricing structures, and all other relevant information that help customers come to a buying decision.

[Recent research](#) shows that buyers are searching for accuracy in product information:

- + 53% look for accuracy in stock availability
- + 45% want accuracy in pricing
- + 45% prioritize accuracy in delivery

What's more is, the lack of product detail only causes buyers to not trust a potential supplier. This tells you that there's a need for data management systems to improve the accuracy of product data. A system that lets you update product data in real-time so you can improve customer experience and build trust between you and your target customers.



3. Invest in an ecommerce technology stack

The industry is fiercely competitive, delayed, error-ridden customer experience won't cut it. You need to automate!

Ecommerce tech solutions such as product information management (PIM), enterprise resource planning (ERP), inventory management system (IMS), and order management system (OMS) are designed to take you and your teams out of the misery of working in outdated legacy systems like Excel spreadsheets.

PIM software like [Plytix](#) ensures that you store and manage enriched product information in a single location and easily distribute it to all your sales channels. In fact, the BigCommerce study cited above found that **31% of B2Bs are already using PIMs in their daily business operations**. It also found that;

- + 41% are using an inventory management system (IMS)
- + 35% are using an order management system (OMS)
- + 34% are using enterprise resource planning (ERP)
- + 28% are using third-party logistics (3PL)

These solutions give you an overview of your product data; you can see where to tweak and optimize. They also make it easier to create [B2B marketing campaigns and materials](#), like product catalogs. The

personalization business customers are begging for is all possible when you automate data management.

4. Transparency in shipping and fulfillment

B2C customers are spoiled when it comes to order delivery.

If your personal experiences don't make it clear, let's emphasize it now, customers have options ranging from same-day to next-day, and 3-day deliveries. But what makes shipping and fulfillment a satisfying affair for them is the fact that they are taken through the journey from the moment their order is complete until it reaches their doorstep. **This is the kind of transparency that 45% of B2B buyers are craving for.**



Adopting and thriving in B2B ecommerce in 2022 and beyond

B2B ecommerce is hot right now and promises to grow even faster and wider from here on out. **Gartner's Future of Sales research spells out to us that 80% of B2B sales interactions will take place in digital channels by 2025.** By dedicating time, money, and effort to your ecommerce offering and marketing strategies to deliver value to your business customers, success will locate you.

After all, 80% of B2B purchases are impacted by customer experience, with only 20% related to price or specific product. They're also impacted by the quality of the product information you put in front of your customers. The richer and more optimized your product information, the higher the chances it will influence conversions.

Hi, I'm Trever!



Any specific questions on how to jumpstart your efforts?
Chat with me, a real human, about your product information needs. We'll help you thrive in a B2B ecommerce landscape.



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