



## The <u>digital</u> <u>transformation</u> *imperative*.

# <u>Three benefits</u> to bringing your *business online*.

n the last ten years, the retail industry has seen a dramatic shift. Shopper expectations have evolved. Now, shoppers dictate the way organizations deliver targeted experiences with fast and efficient service. Dubbed the "Amazonification of Digital Commerce" by industry leaders, this transformation is influencing the way that shoppers and buyers engage with brands. And these expectations have transcended B2C transactions. B2B buyers now demand an easy shopping experience.

#### According to Forrester/Internet Retailer B2B Buyer research, by 2018,

53 percent of B2B buyers will make half or more of their work purchases online. A vast majority (93 percent) of B2B buyers say that they would prefer to buy online, because a self-serve experience direct from a vendor is quicker than traditional methods. These new behavioral preferences are causing organizations to rush to build better, digital customer experiences. And they want to mirror the B2C experiences consumers have come to expect.

A Walker Information Report, "Customers 2020: The Future of B2B Customer Experience," added that buyer experience is even poised to overtake product as a key differentiator. While some of the audiences engaging with B2B brands are "shoppers," others are simply "buyers" who just need the most streamlined way to get their job done. The ability to deliver on these expectations, and provide the right services and offerings, helps to drive customer loyalty.

The cost of failing to advance your business can be detrimental and companies that successfully transform their business to support B2B will see market share uptick. <u>McKinsey & Company estimates</u> that B2B digital leaders see five times more revenue growth than those not focused on digital transformation strategies. Discover three practical benefits to transforming your business by bringing it online.

### Benefit #1: <u>Keep them</u> *coming back.*

o encourage repeat and referral business, center your strategy on your buyer's user experience (UX). Loyalty is driven by your organization's ability to demonstrate empathy for buyers, who often know precisely their purchase needs, and don't give you many opportunities for engagement. When your UX is positioned to enable, delight, and support, the people engaging with your brand can be serviced in a way that appeals to repeat business. B2B buyers now want both self-service and full-service purchasing options. In other words, they want it all. Research has found that 60 percent of customers said they'd prefer not to speak with a sales rep. However, when they do, reps will need assisted selling capabilities to deliver hightouch service. They need a digital platform that will offer order creation, product recommendation, quick responses to quote requests, and troubleshooting for online orders.

Digital commerce allows businesses to minimize actions their audiences must take. For example, it can enable buyers to start a purchase by simply uploading a list of SKU numbers, or to use pre-set purchase lists of frequently-ordered items, or re-order with just a few clicks.

Knowing your customers and empowering them with self-service tools deepens engagement and trust. The freedom to conduct business 24x7, without speaking to a rep, and to access a treasure trove of information on previous orders, credit, and more, with just a click of a button, enables buyers to do their jobs more efficiently. Buyers reward this efficiency with greater loyalty and spending over time.

The key to building loyalty is in your ability to provide fast, frictionless purchasing based on a sound understanding of segmentation and personalization. Features such as account self-service make it easier to do business without the need to call a rep, 24x7, and by empowering buyers with comprehensive information to better manage their purchasing (invoices, account history, credit management, etc.).

#### **Efficiency Fuels Intelligentsia Coffee**

Intelligentsia Coffee created a website designed to enable customers to order, configure, and add products to their cart all from the same screen–an important ask for a busy coffee shop and restaurant owners who order from their smartphones. Together with Magento Global Elite Solutions Partner, <u>Gorilla Group</u>, Intelligentsia Coffee implemented a Quick Order option. Meanwhile, a subscription option powered by Subscribe Pro allowed customers to sign up for regular shipments of Black Cat Espresso or House Blend coffee. Using cut-off dates and times for special orders, customers can conveniently pre-order seasonal or promotional products. Giving their busy B2B buyers more ways to get what they need quickly and efficiently has boosted conversion a staggering 20 percent.



### Benefit #2: <u>Spend less</u>, *save more*.

Bringing your business online enables you to improve its overall efficiency. A digital transformation can provide more seamless ways to complete purchases and provide substantial cost savings with the digitizing of manual tasks.

Businesses are no longer required to field so many calls or provide certain services because buyers are empowered to manage these tasks with online self-service tools. This offers a brave new world of client service. It also reinvigorates the role of the salesperson. By decreasing their time creating orders, salespeople are free to focus on consultative sales. They can help clients make the best choices by educating them about new offerings.

Additionally, cloud-based digital solutions offer the flexibility to transform your business to make rapid changes and quickly incorporate innovations. Cloud commerce enables merchants to not only support multiple B2B selling models with native functionality, but also to sell to both B2B and B2C customers from the same platform. This is a value-add for technical and planning requirements.

#### With cloud, you...

- Do not need to make capital investments in servers, networking equipment, etc.
- Do not need to invest in certain types of employees /expertise.
- Have the flexibility to scale as needed.
- Have the flexibility to adapt to changing needs.
- Have support for multiple selling models.

### Enjoy the results of reduced expenditures with these digital commerce benefits.

- Lower customer support costs Empower the customer by making customer calls about orders, inventory, available credit, or order status obsolete.
- Avoid human error Merchants no longer need to manually enters orders. Digital commerce solutions can ensure an SKU exists, is in stock, and the customer is eligible to purchase before accepting an order.
- Create efficient transactions Smart inventory sourcing automatically determines the lowest cost to fulfill each order from across a range of distribution centers, branch locations, or channel partners.
- Decrease time to market Use a solution that can easily integrate with other systems. This allows you to get to market fast and leverage available data to create a personalized commerce experience.

#### Implementing a digital commerce platform enables your organization to:

- Distinguish new and returning customers to understand buyer needs.
- Provide superior product detail and insight, including CAD files and fitment details for greater order confidence.
- Enhance your understanding of the customer's ecosystem.
- Provide streamlined ordering for customers.
- Quickly respond to quote requests online.
- Provide self-service account management tools.
- Integrate customer communications.
- Offer custom catalogues and price lists.
- Provide complete inventory visibility across locations and supply chain partners.
- Extend credit to companies to increase sales.
- Support payments on account, credit transaction, and balance tracking.

**Australian Pharmaceutical Industries Limited (API)** is one of Australia's leading pharmaceutical distributors and fastest growing health and beauty retailers, supplying approximately 3,500 pharmacies across the country.

The company launched its "myAPI" site to offer a backorder system to allow customers to place orders on out-of-stock products. Implementing this feature reduced customer service calls by 20 percent–practically overnight.

API's customers now benefit from access to digital documents making it easy to review their order and return history and status. By enabling core self-service features online, API made it easier for wholesale customers to work with the company while significantly reducing operational costs. It's now possible to take orders 24 hours a day with no added sales team.

### Benefit #3: Data that talks.

A digital presence expands access to buyers, clients, prospects, and shoppers. By adding commerce to your traditional website, you can improve visibility in your market, and provide always-on opportunities for engagement, enablement, and sales. And in effect, make more informed digital commerce decisions with data. According to a report from Teradata, 87 percent of marketers consider data their most underutilized asset, and 60 percent of them cite the ability to make faster decisions as the key benefit. Empower your team. Get them started by giving them access to dashboards and business intelligence tools that non-technical team members can easily use, customize, and understand. Support them in their effort to integrate data from multiple channels and sources, including ERP systems, Google Analytics, and Magento.

Once you have a comprehensive view of your data, you can easily share insights with colleagues for more data-driven decision making and provide a deeper understanding of your customers and business. A sophisticated digital commerce platform enables businesses to mine competitive advantages by connecting disparate channels and information sources, extract relevant data, and apply it where it has the greatest impact.

### Take on the world.

e're seeing B2B clients in a wide-range of industries from all over the world enhance and even revolutionize their businesses through digital commerce. B2B commerce has made it easier for them to operate and elevate their customer experiences—the ultimate key to growth. We understand the unique challenges and core requirements for businesses across all sizes and business models. For example, with Magento Commerce, Intelligentsia Coffee offers semi-private labeling for their wholesale customers. "Shannon's Coffeehouse" for example, can brand their Intelligentsia Coffee House Blend as "Shannon's House Blend."

Using Magento Commerce, Rainbow Treecare customers now buy more of their proprietary products. And their B2B customers are using the new website to order outside of normal business hours, at night and on weekends.

The world of commerce is changing rapidly. Your next competitor can come from anywhere, at any time. Your success in this environment depends on business agility. You must stand out and be prepared to overcome any obstacle, from competition to customer expectations to changing technologies.

Digital commerce offers a comprehensive way to grow. With the right platform and strategy in place, your organization can facilitate a deep and direct relationship with all customer segments, while delivering the insights, revenue, and performance management to grow your business.

Learn why Magento Commerce was named a B2B "Leader".



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