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RED HAT FORUMS

7 Best Practice per un Digital Commerce B2B di successo

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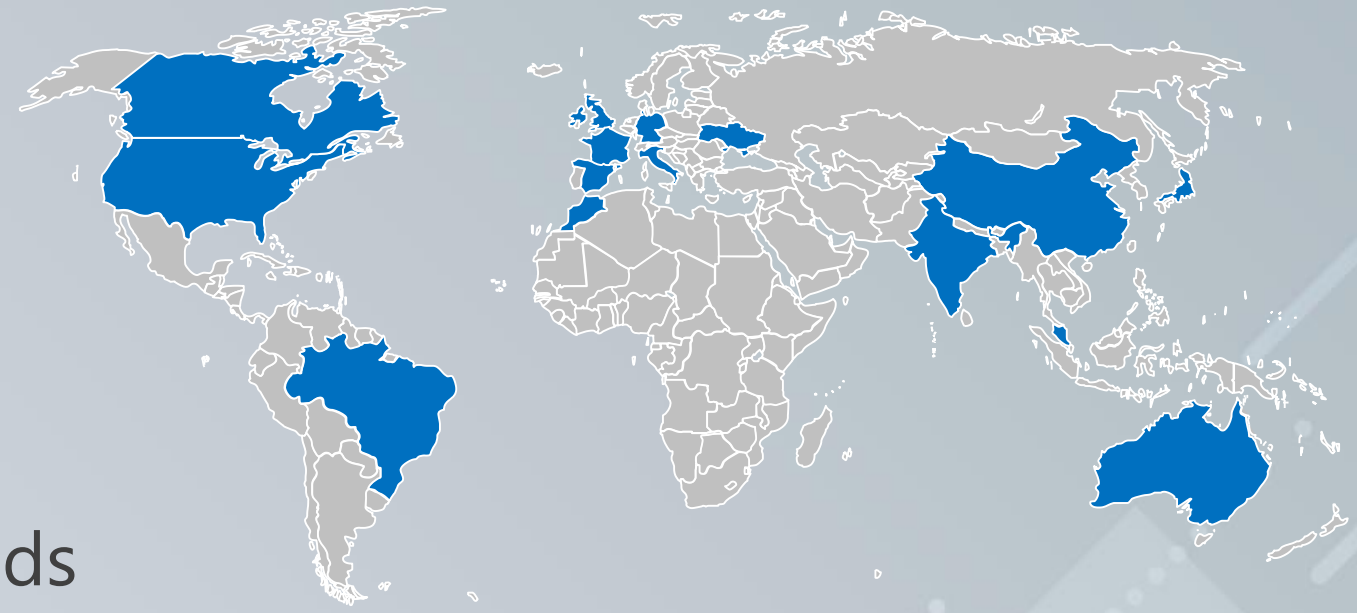
Account Manager
3 Dicembre 2019

Red Hat | Liferay

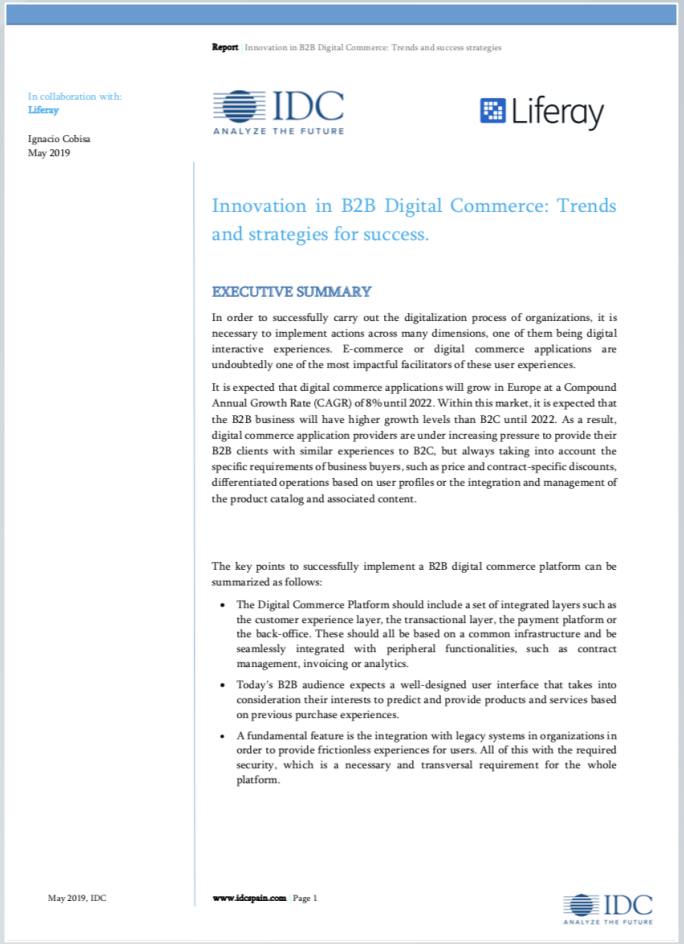
Liferay

Software company founded in 2001 in California.

- present in 19 countries
- 200+ partner in 40 countries
- More than 1800 clients
- Open Source
- more than 5 millions downloads
- Products: DXP, Commerce, Analytics Cloud and DXP Cloud



Industry research into B2B e-commerce trends and strategies for success



Report : Innovation in B2B Digital Commerce: Trends and success strategies

In collaboration with:
Liferay

Ignacio Cobisa
May 2019

IDC ANALYZE THE FUTURE

Liferay

Innovation in B2B Digital Commerce: Trends and strategies for success.

EXECUTIVE SUMMARY

In order to successfully carry out the digitalization process of organizations, it is necessary to implement actions across many dimensions, one of them being digital interactive experiences. E-commerce or digital commerce applications are undoubtedly one of the most impactful facilitators of these user experiences.

It is expected that digital commerce applications will grow in Europe at a Compound Annual Growth Rate (CAGR) of 8% until 2022. Within this market, it is expected that the B2B business will have higher growth levels than B2C until 2022. As a result, digital commerce application providers are under increasing pressure to provide their B2B clients with similar experiences to B2C, but always taking into account the specific requirements of business buyers, such as price and contract-specific discounts, differentiated operations based on user profiles or the integration and management of the product catalog and associated content.

The key points to successfully implement a B2B digital commerce platform can be summarized as follows:

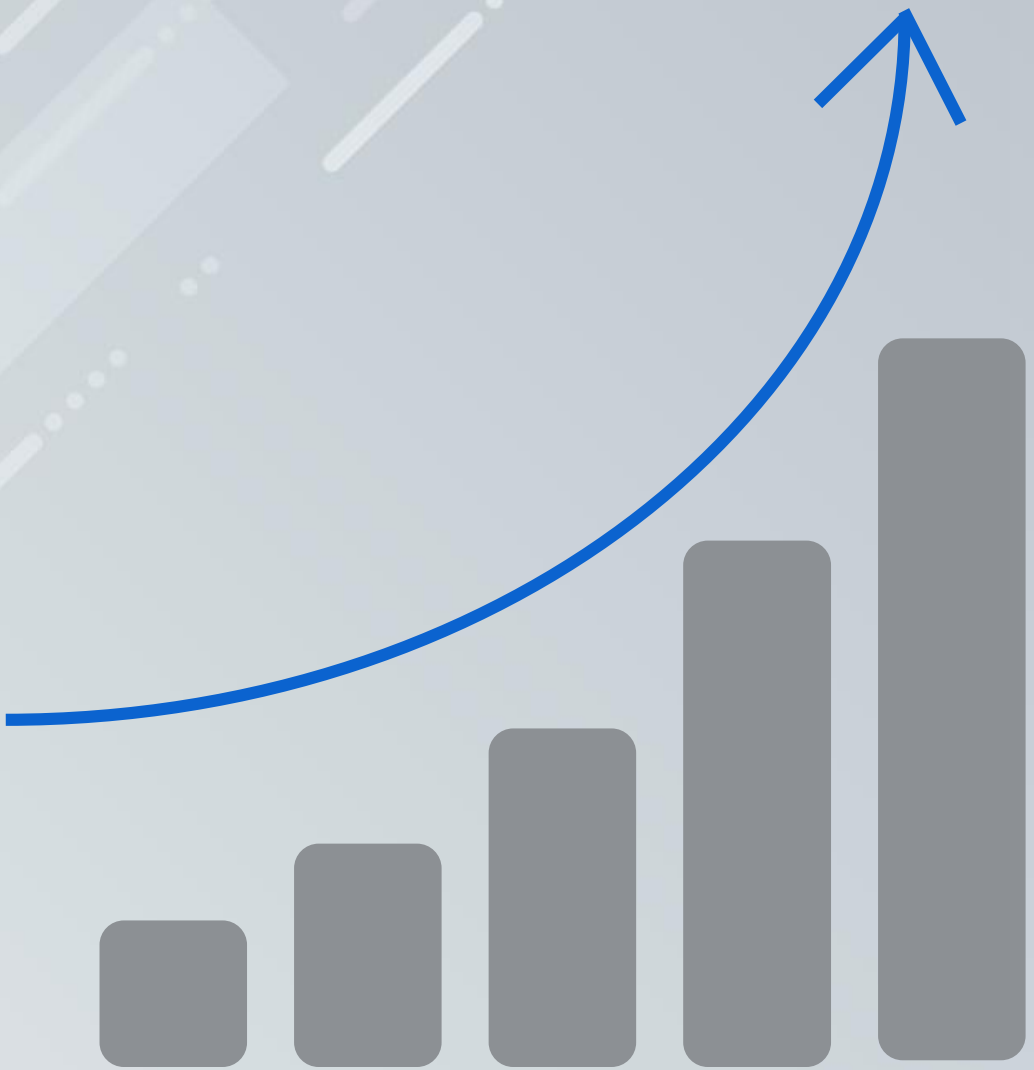
- The Digital Commerce Platform should include a set of integrated layers such as the customer experience layer, the transactional layer, the payment platform or the back-office. These should all be based on a common infrastructure and be seamlessly integrated with peripheral functionalities, such as contract management, invoicing or analytics.
- Today's B2B audience expects a well-designed user interface that takes into consideration their interests to predict and provide products and services based on previous purchase experiences.
- A fundamental feature is the integration with legacy systems in organizations in order to provide frictionless experiences for users. All of this with the required security, which is a necessary and transversal requirement for the whole platform.

May 2019, IDC

www.idcspain.com Page 1

IDC ANALYZE THE FUTURE

- B2B focused digital commerce study.
- In collaboration with IDC
- 150 multinational companies interviewed.
- Covering all vertical sectors, including government.
- From 200 to 2500 employees.



Commerce Insights

+18%

Market growth for digital interactive experience applications in Europe until 2022*

*Source: IDC/Liferay 2019

B2B Commerce Insights

B2B

B2B e-commerce applications expected to outgrow B2C, towards 2022, in Europe*

*Source: IDC/Liferay 2019

B2B Commerce Insights

78%

Rank Portal and Content Management as the most important B2B commerce functionalities*

*Source: IDC/Liferay 2019

B2B Commerce Insights

74%

Rank improved customer experience as the key benefit resulting from B2B commerce implementation.*

*Source: IDC/Liferay 2019

B2B Commerce Insights

20%

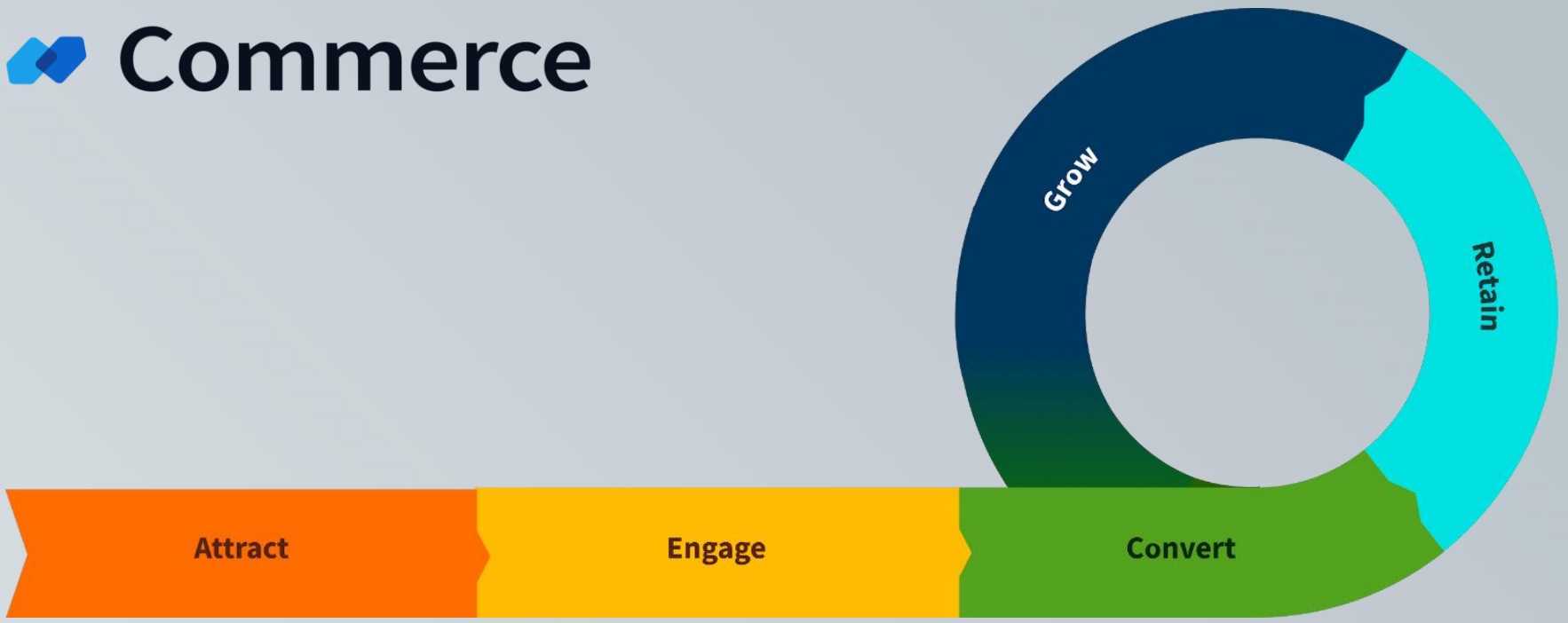
Decrease in customer attrition resulting from integrated digital experiences*

*Source: IDC/Liferay 2019

The process: 3 key components

Portal
(integration)

Liferay
Commerce



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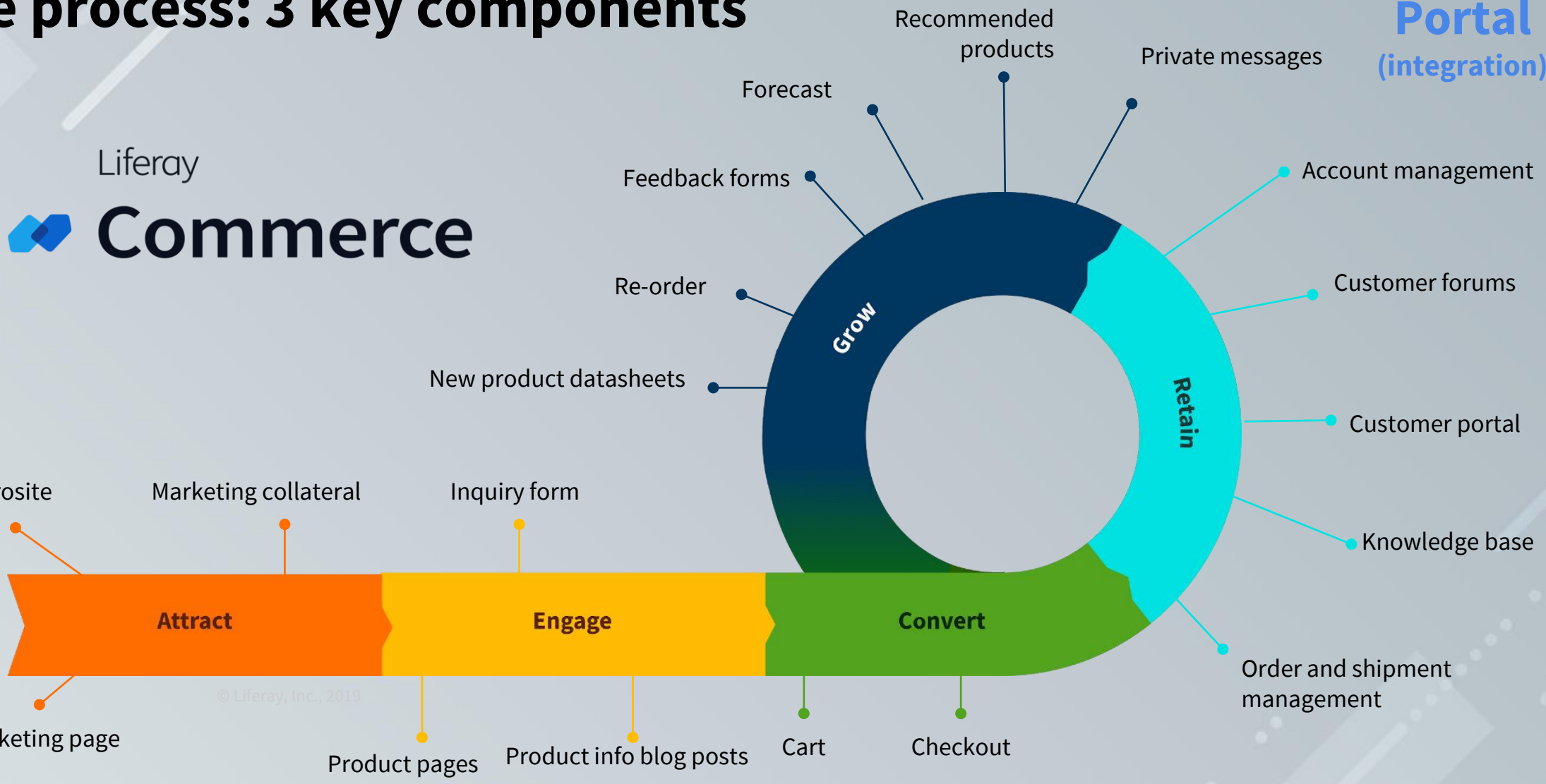
CMS
(personalization)

Commerce
(transaction)

The process: 3 key components

Liferay Commerce



Portal
(integration)

CMS
(personalization)

Commerce
(transaction)

Differences between B2C and B2B online paths to purchase

B2C

- Person / Personal life
- More time and energy
- **Emotive**, sometimes irrational purchase decisions
- Value an **immersive** multi-channel purchase **experience**.
- Motivations are often **aspirational**.

B2B

- Company / Job
- Less time and energy
- **Rational**, business-based decisions.
- Product **comparisons** based on features and **technical specifications**.
- Pricing often bound by **contracts**.
- Value is placed on simplicity, agility and **saving time**.

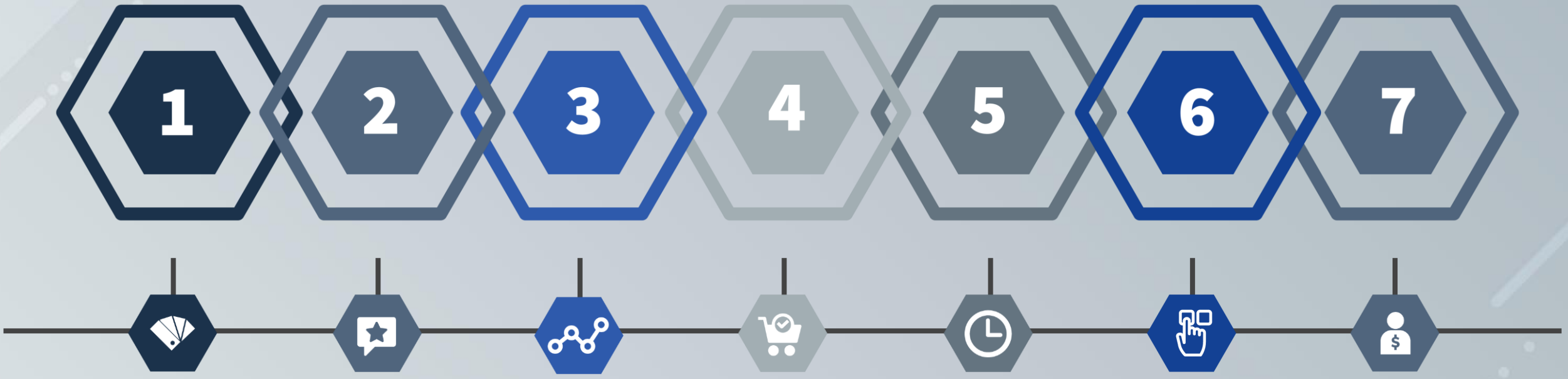
B2B digital commerce is different!

1. B2B buyers increasingly expect the same purchase experience as B2C
2. Bring these experiences into the B2B world
3. Purchases are usually bound by contract pricing, workflows and approvals

B2B e-commerce best practices

B2B Commerce Best practices

Key success factors when implementing B2B commerce



Facilitate catalog navigation

B2B product catalogs are complex and are difficult to navigate

1 Implement a platform technology that gives you **flexible control** to improve the way **products are organised.**

2 **Rich search features** will allow you to analyse the terms most used by customers to find your products

Rich Product Discovery

B2B buyers increasingly search online, without the help of sales reps

1 Provide **detailed** product information, related **content** and technical specifications.

2 **Guide customer decision** making with testimonials, cases, intelligent recommendations and personalized content.

3 Implement an e-commerce platform that includes a **customer feedback channel**, such as reviews, forums and feedback forms.

Leverage Customer Insights

Bring together all available data for smarter ways to merchandise

1 Analyse purchase histories to **bundle products**.

2 **Test new product** page design to optimise conversion.

3 Implement a platform that has **flexible integration standards**, so data can be consolidated with ease.

Optimise B2B Purchasing

B2B purchasing is bound by contracts, pricing, workflows and approvals

1 Customer pricing, **approvals and permissions** should be managed in the background.

2 Customers should **only see the products they can purchase** at the contracted price point.

3 Ideally, your e-commerce platform can manage this complexity through **configuration**, rather than customisation.

Activate 24/7 self-service

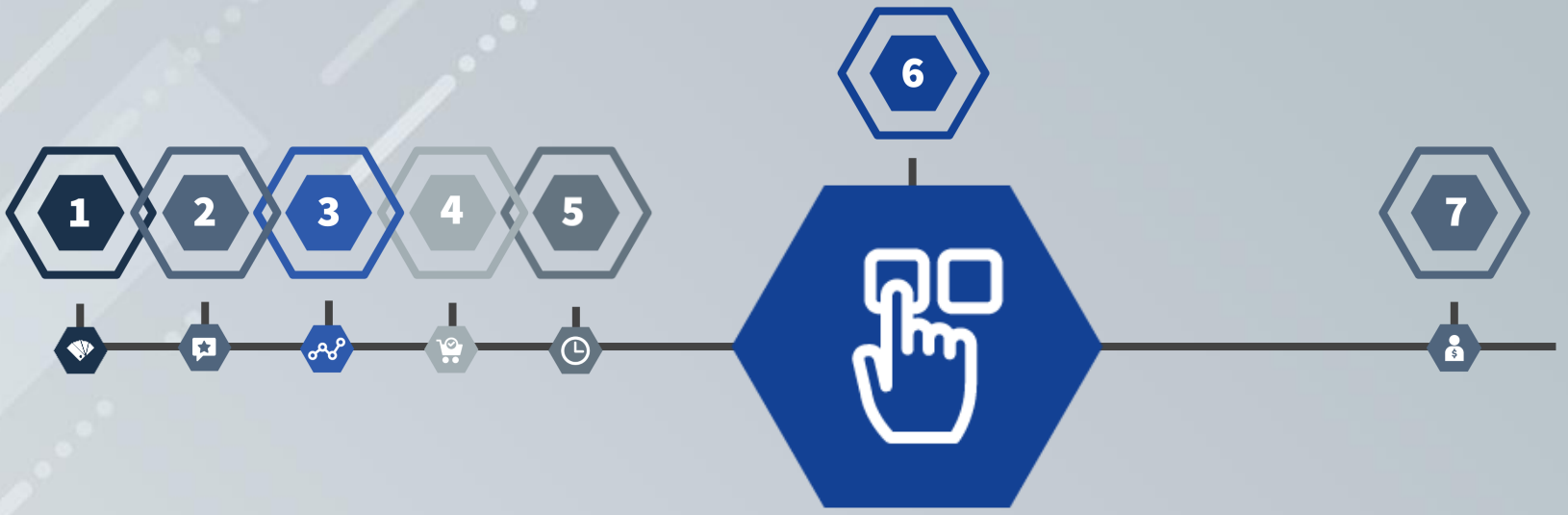
One of the key benefits of digital commerce is being able to offer 24/7 self-service

1 Give buyers the option to log in **whenever** and wherever **they want** to.

2 Give all accounts access to the same product information, regardless of size.

3 **Divert common questions away from sales** through FAQs, product specifications and even chatbots.

4 Ensure the e-commerce platform has key **knowledge management capabilities** such as blogs and document libraries.



Make reordering easy

B2B buyers tend to repeat purchases and restock regularly

1 Offer **one-click reordering** or even subscriptions products to tie in regular business.

2 Ensure the digital commerce platform can support **subscription** products and easy reordering workflows

Support your sales reps

The direct sales channels is still important, especially for high value accounts

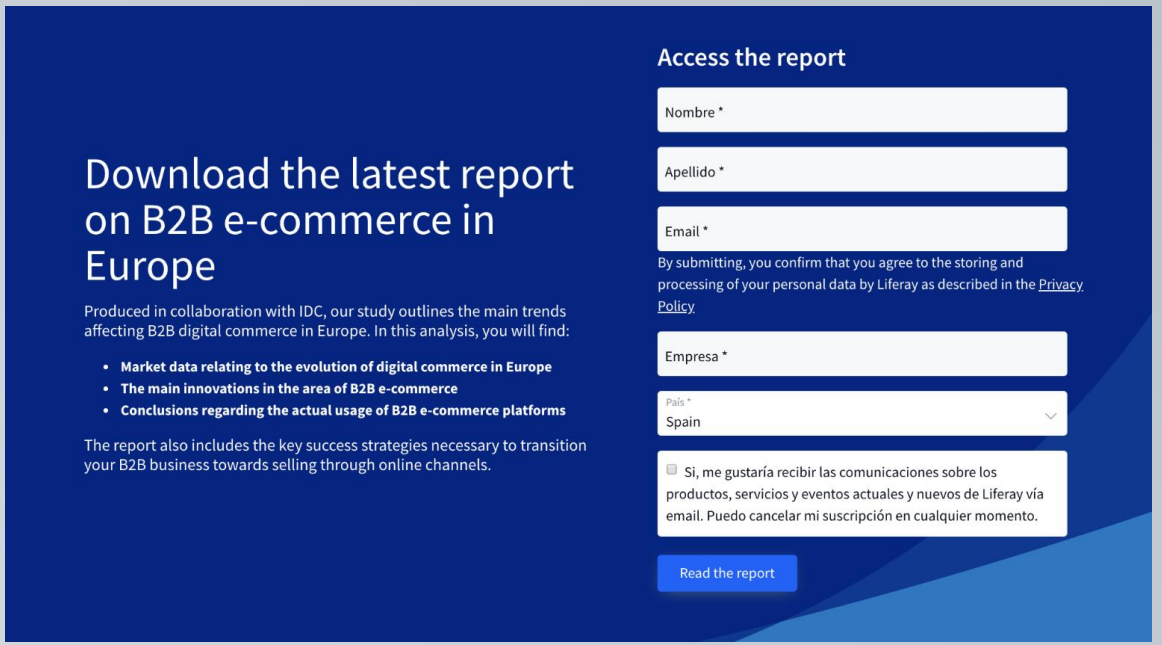
1 Give your sales team the **customer insights** they need relating to order histories, pending orders, buying patterns (dashboards)

2 Use data insights and machine learning to trigger **smart alerts** that the sales team can action.

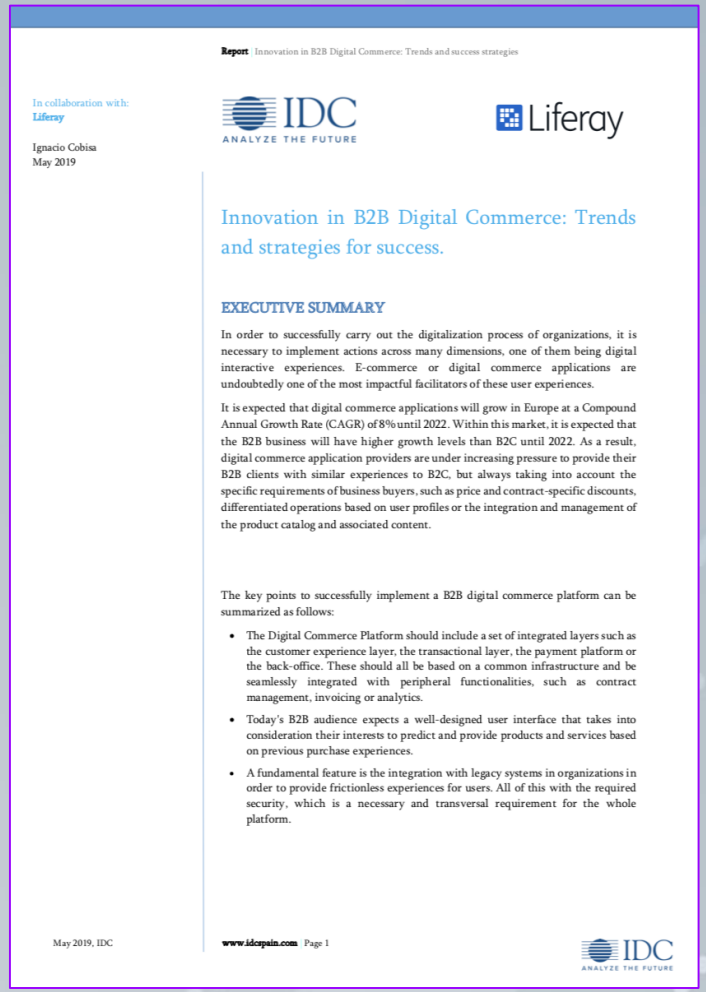
3 Ensure the B2B commerce platform can **consolidate customer data** and insights **for each sales representative**.

Conclusions

1. Do not underestimate **B2B complexity**
2. Adopt a **unified, single platform**
3. Adopt a **flexible platform easy to integrate** with existing systems (Open Source)
4. **Enhance account manager performace** with a powerful new tool



https://www.liferay.com/it/resources/l/idc-commerce-b2b-report



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