Changing Customer Needs and Technology Are Transforming the B2B Industry

B2B e-commerce is not an overnight concept. For more than 20 years B2B retailers have been slowly planting a stake in the online commerce business. While progress has been slow, it’s about to speed up because B2B companies can’t ignore the many changes facing their industry. Likewise, they can’t ignore the statistics coming out of recent studies. In a survey performed by Modern Distribution Management (MDM) and Real Results Marketing, they found distributors continued to lag in e-commerce sales for 2015, with 40 percent of respondents saying less than 5% of their sales were from e-commerce. However, those same distributors have high hopes for 2016, predicting – across the board – that their e-commerce sales will increase, with some even predicting they’ll double their sales.

The study notes that distributors historically have fallen short of their expectations for developing e-commerce capabilities, but if they reverse that trend and live up to their own projections for 2016, the industry will make great strides in meeting the growing demand for online ordering. According to Forrester Research, the demand is going to be huge. They predict B2B e-commerce sales in the U.S. will reach over $1 trillion by 2020 – that’s a growth of nearly a third of the e-commerce sales today.

These rising numbers are due to the changing needs of customers, changing technologies, as well as a change in the B2B mindset. The days of traditional selling are dwindling. Customers don’t want to order over the phone using a paper catalog; they want the ability to view products with just a click of a button, and the flexibility to shop when and where they want. If B2B companies are going to survive and thrive, they must adapt to change and adopt e-commerce.

Changing needs of the B2B customer

How well do you know your customers? Unless you are regularly reaching out to them for feedback, you may not have an accurate gauge of what they want and need. In a survey
conducted by Forrester and Internet Retailer, nearly 75% of B2B buyers said they prefer buying from an e-commerce site rather than buying from a sales rep. Based on their findings, these researchers estimate that, by 2017, 56 percent of B2B buyers will complete at least half of their company purchases online.

With B2C e-commerce sites offering more flexibility and functionality, customers are now expecting a similar experience with their B2B suppliers. In order to compete with these raised expectations, businesses must have an e-commerce site that is:

1. **Accessible**
   Nowadays, business people use a mobile device like a smartphone or tablet for their day-to-day work. In order to provide a user experience that offers the consistency and flexibility customers want, your e-commerce site must be mobile-friendly and responsive. Customers don’t just want, they expect content on B2B sites to be optimized for mobile so they can research and buy products anywhere, anytime. Ultimately, customers want to have a seamless experience with your company, regardless of the channel they choose.

2. **User-friendly**
   An easy-to-navigate site makes product searches simpler for customers, but a customer portal with self-service features makes your site a convenient one-stop shop. Customers increasingly prefer self-service sites because it allows them to be in control and make transactions efficiently and easily. Additionally, they can answer many of their own day-to-day questions when they have access to information like invoices and order status, which frees up your staff so they can focus on more important things, like building better customer relationships.

3. **Intuitive**
   A great customer experience involves personalizing their interaction. Use data gathered from your site to help determine their buying preferences and provide relevant items that meet their needs. While shopping your site, make their specific pricing and order history available. A customized online experience shows customers you care and builds long-term relationships.

**Changing technologies**

Just as the B2B customer has changed, so, too, has e-commerce technology. Cloud technology, customizable platforms and an increase in available B2B-specific ecosystem offerings are enabling many businesses to evolve their e-commerce sites to increase efficiency and drive sales. And, with more flexible solutions available, e-commerce is now becoming more cost-effective and feasible for smaller companies so they can stay in the B2B retail game.

Unilog is a frontrunner when it comes to B2B e-commerce software and solutions. Recently positioned in Gartner’s 2016 Magic Quadrant for Digital Commerce, Unilog was named for its demonstrated strengths in B2B core functionality with its flagship e-commerce platform, CIMM2. Introduced in 2013, CIMM2 is a convergent commerce platform designed specifically for the B2B market. It provides the key components of a best-in-breed e-commerce solution – product information management (PIM), a content management system (CMS), search and commerce – bringing them all together to handle the unique integration and business requirements of the B2B enterprise. The comprehensive CIMM2 platform seamlessly integrates with essential back-end data repositories to create a flexible, secure and cost-effective way to deliver a superior e-store experience.

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Changing the B2B mindset

For those who think B2B e-commerce is just a passing fad, think again. When big companies like Amazon are entering the B2B retail market, it shows there’s an actual shift being made in the way businesses work. You can’t assume that your current customers will remain loyal when the competition is so fierce. While B2B buyers are more loyal than B2C buyers, they are still out to find the best value the easiest way possible.

Others may feel an e-commerce investment is cost-prohibitive, and that it takes too much time and energy to build a site. While an e-commerce site does require an initial investment, both in money and resources, the money saved and the potential money earned is sure to bring a return on your investment. Once in the e-commerce space, many companies begin to see an increase in average order value and sales, and a decrease in support and other operational costs. With today’s advanced technologies and capabilities, all-in-one platforms like Unilog’s CIMM2 offer seamless integration with your ERP systems to ensure an efficient and practical implementation to meet your e-commerce business goals.

The B2B retail industry is changing, and for the better. It’s becoming more in tune with customers’ needs and offering the best that technology has to offer to make commerce easier and more effective for everyone. Whether you have an e-commerce site that needs an overhaul, or you don’t have an e-commerce presence at all, you need to consider making some changes to stay in the race. E-commerce is quickly making a place for itself in the B2B market, and it’s here to stay. Look at the facts, listen to your customers and be a part of the future of e-commerce. Speak with a member of the Unilog team today to learn how you can take your business to the next level with their powerful and reliable CIMM2 e-commerce platform.

About Unilog/CIMM2

Unilog is a global technology and services company that specializes in e-commerce solutions and enriched product catalogs for the B2B marketplace. Unilog’s flagship product, CIMM2, is a fully integrated e-commerce platform designed to fit the unique requirements of the wholesale distribution industry.