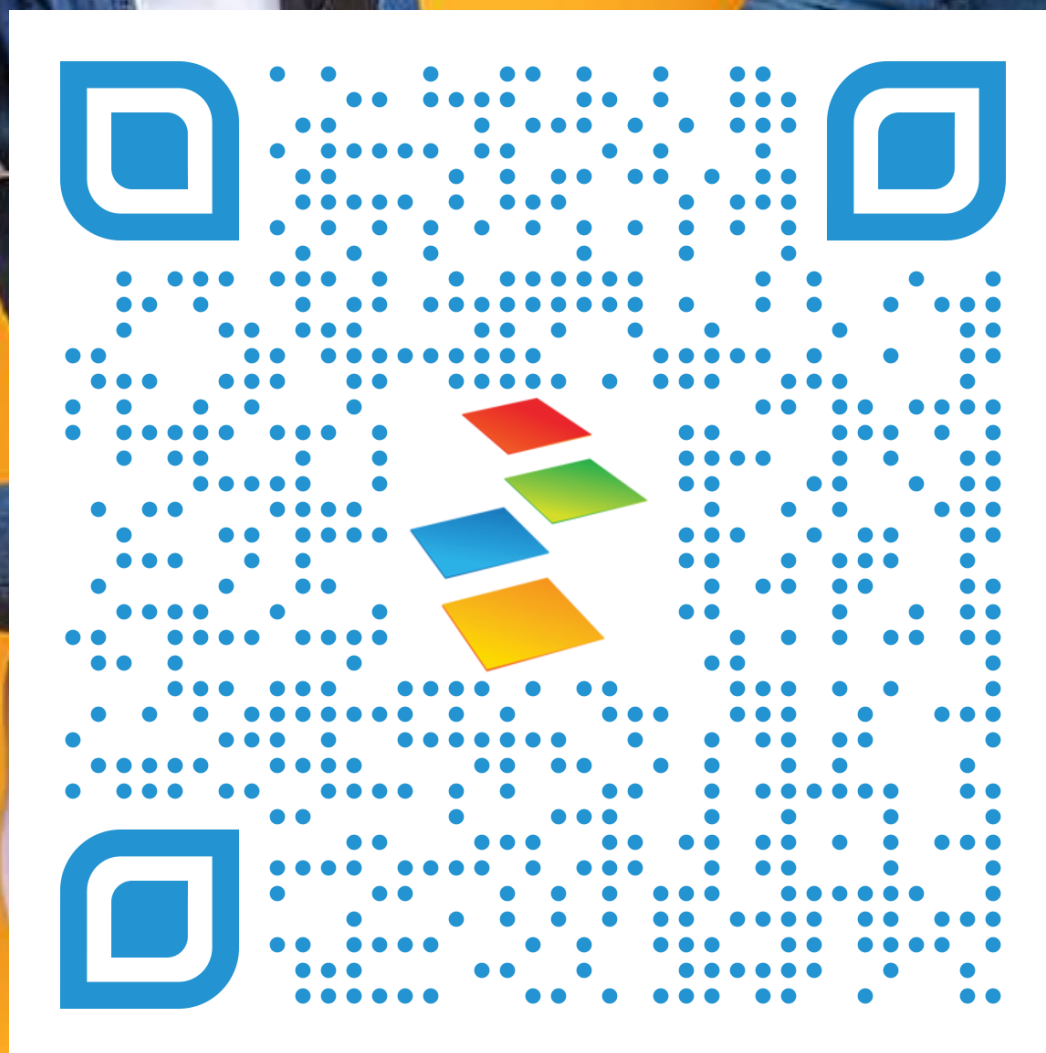# BUSINESS TECHNOLOGY
SUMMIT 2024

B2B eCommerce
and Portal Trends

Insights from 400+ B2B Business Leaders

Housekeeping

- Please silence your phones. If you need to take a call, feel free to step outside and come back in.

- Sessions are being recorded and will be available after.

- Please use this QR code to take the session survey before heading to the next session.

- Survey responses get you more entries into the raffle at the end of the day. (prizes included Surface headphones, Smart Ray Bans, RayBan Meta Smart Bluetooth Glasses, and lots more).

- Wifi Info: BusinessTechnologySummit

Pasword: journeyteam!

Presenter

BRAD VORBECK
CORPORATE MARKETING
MANAGER

80%

of B2B sales transactions will occur in digital channels by 2025 - Gartner

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85%

of B2B buyers prefer using self-service tools for reordering over talking to a sales rep - McKinsey

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73%

of all B2B buyers are millennials
- Forrester (2017)

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92%

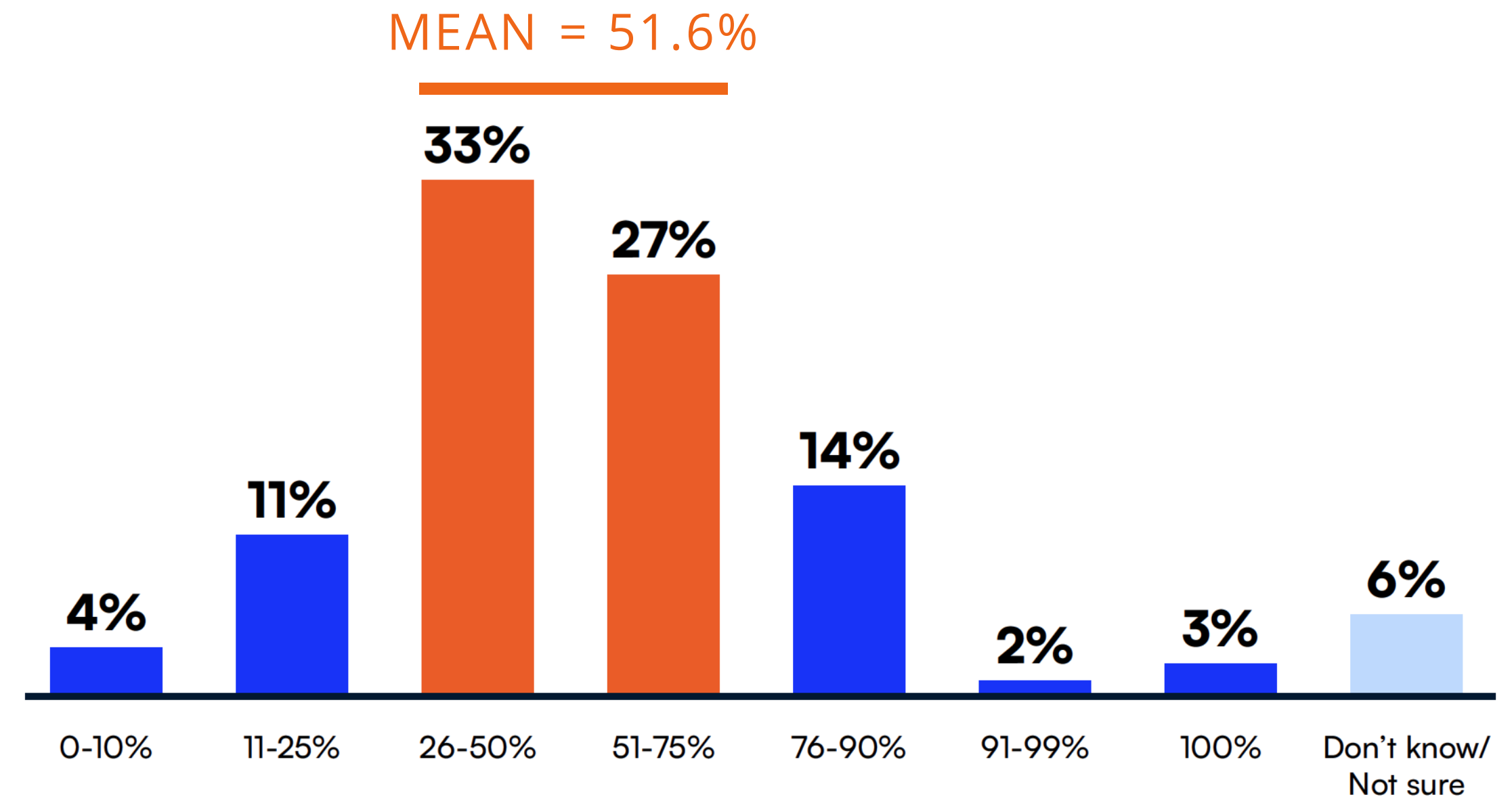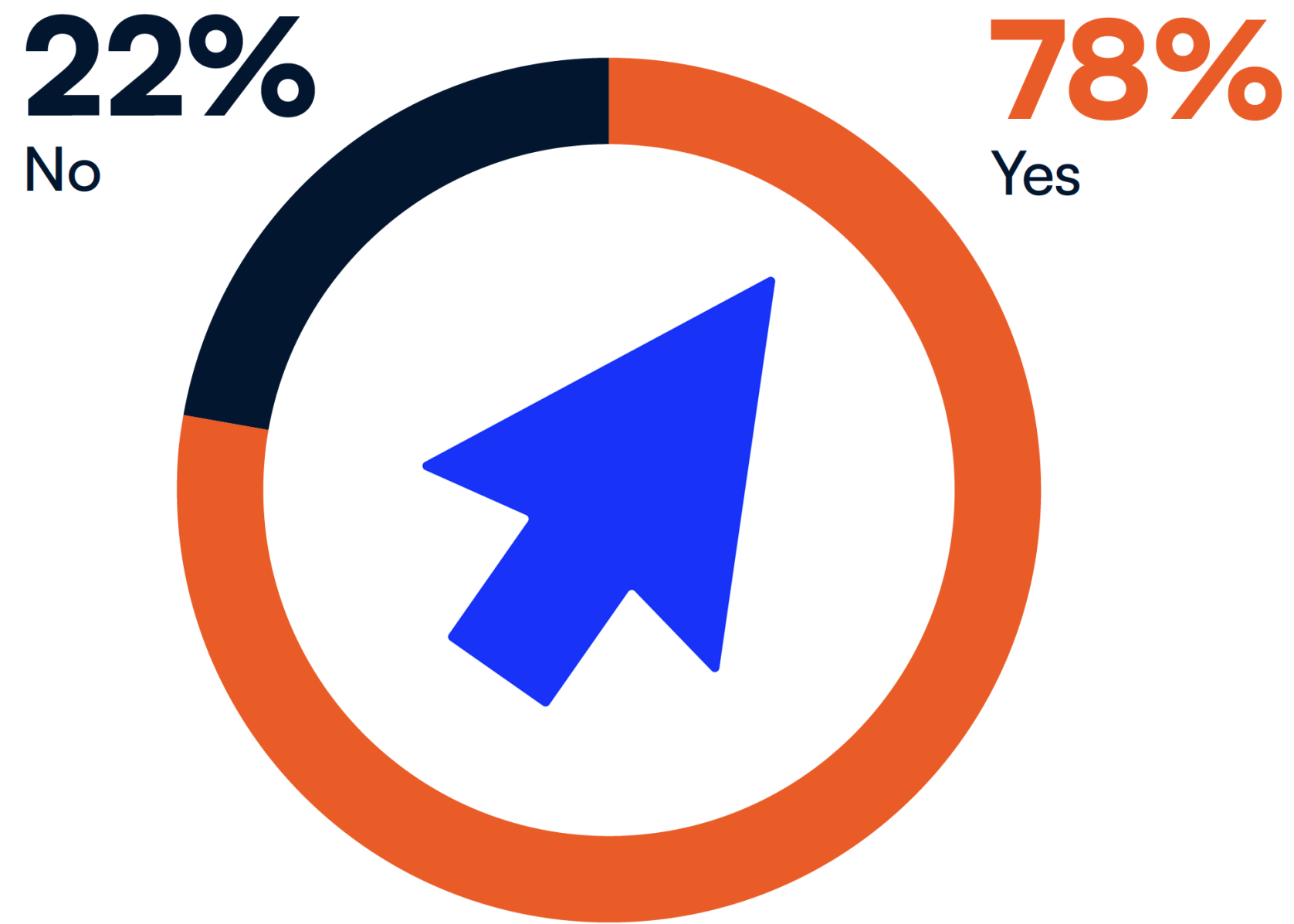of all B2B buyers are more likely to purchase if they can read reviews – G2 Crowd

78% of B2B sellers provide an eCommerce storefront or self-service portal to customers

78% provide eCommerce or portal

22%
No

78%
Yes

52% of revenue from online

MEAN = 51.6%

4%	11%	33%	27%	14%	2%	3%	6%
0-10%	11-25%	26-50%	51-75%	76-90%	91-99%	100%	Don't know/ Not sure

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64% plan to increase eCommerce investment this year

64% INCREASING

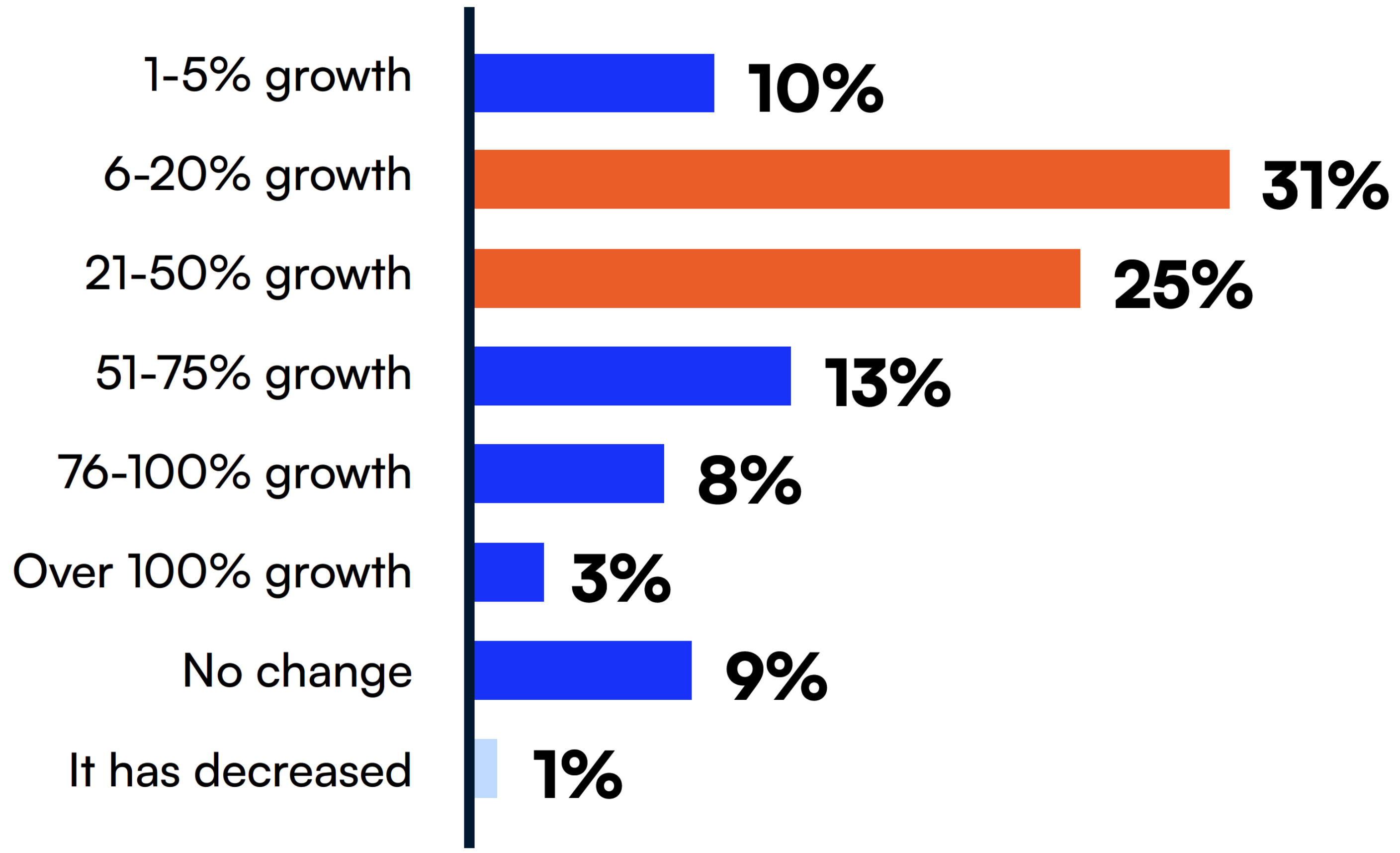| Significant increase	Moderate increase	Same as last year/ No change	Moderate decrease	Significant decrease	Don't know
21%	43%	24%	4%	0%	8%
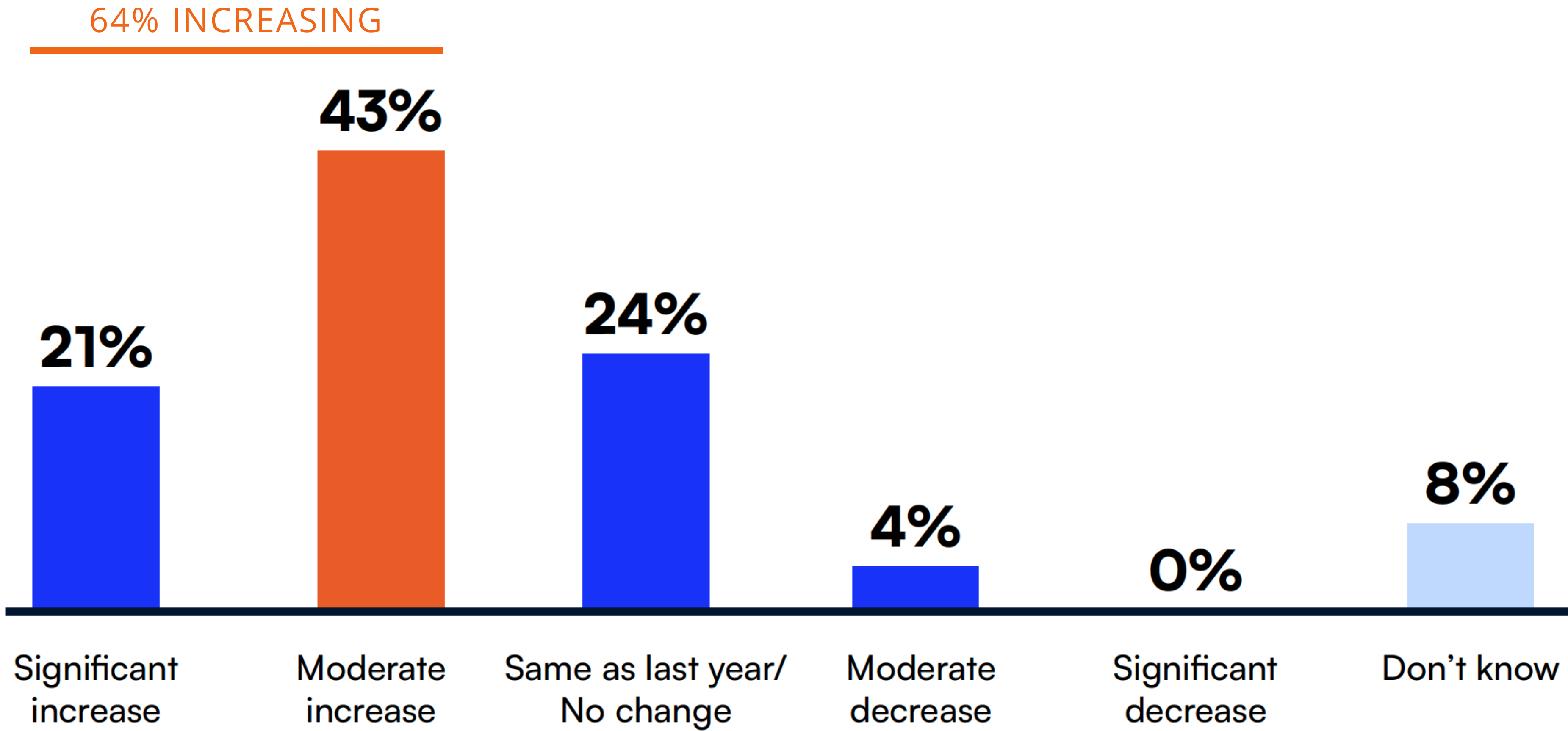
64% plan to increase eCommerce investment this year

#1 reason for investment =
improving customer satisfaction

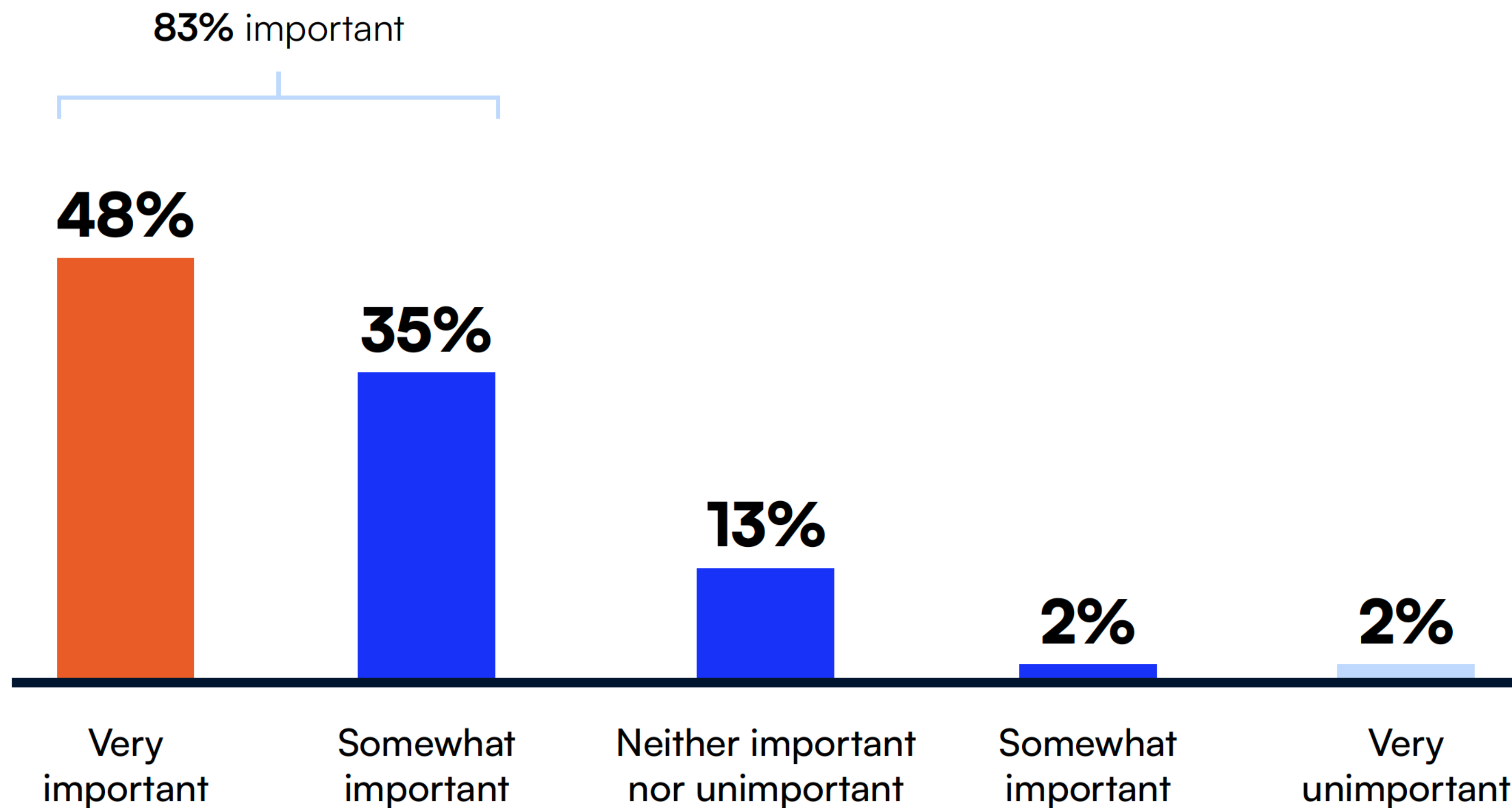|	
Improving customer satisfaction	47%
Increasing sales revenue from online channels	37%
Offering self-service solutions (i.e. a customer portal)	34%
Nurturing existing customer base (i.e. special promotions, or new features for early release to existing customer base)	32%
Supporting new sales strategies (e.g. Direct-to-Consumer)	30%
Providing accurate product information to various marketplaces	30%
Adding additional sales channels, e.g. vertical marketplaces	30%
Reducing cost of doing business/selling	28%
Showing real-time customer specific pricing	26%
Other	3%

How important is omnichannel to your sales and marketing strategy?

83% important

48%

35%

13%

2%

2%

Very important

Somewhat important

Neither important nor unimportant

Somewhat important

Very unimportant

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Online marketplaces

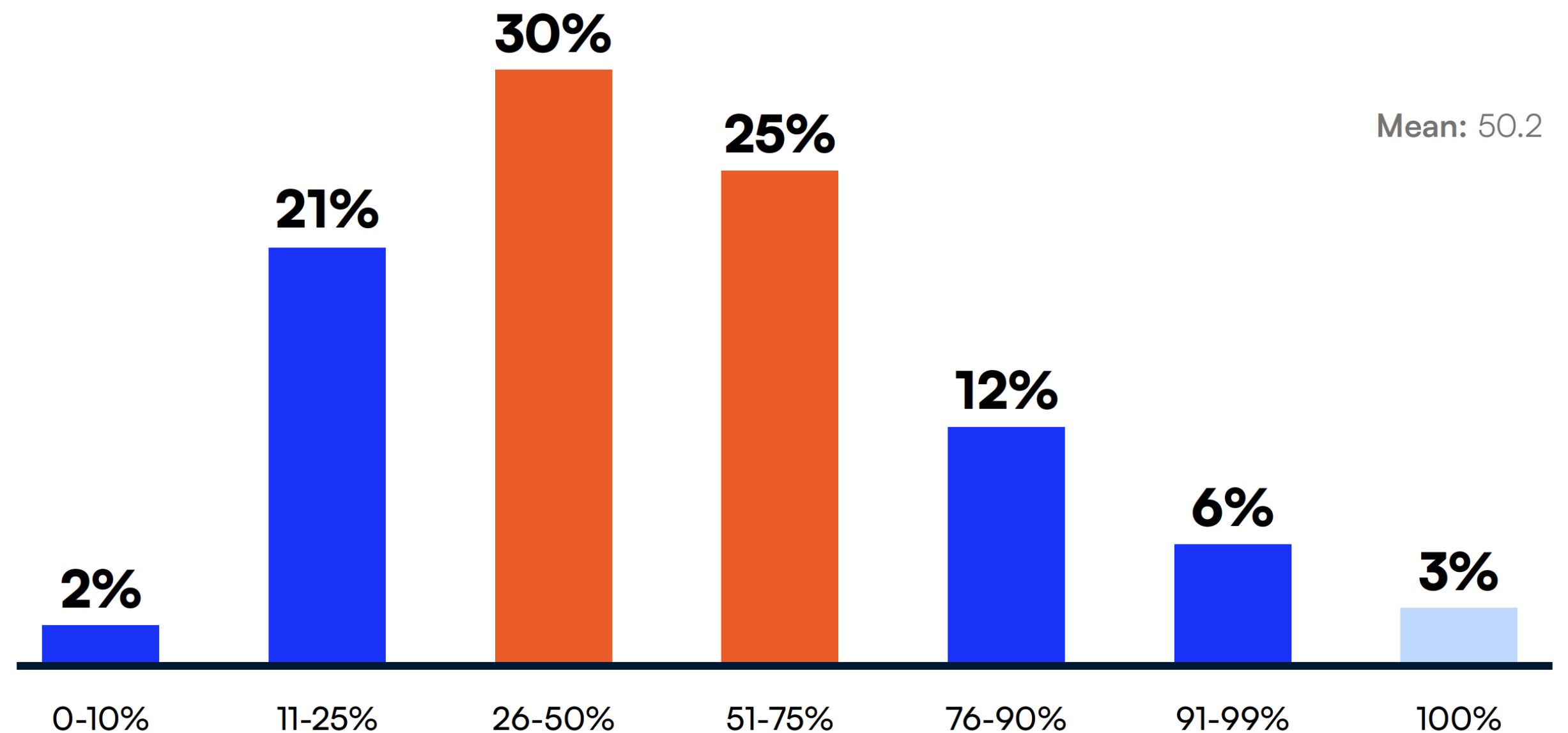## Do you sell on online marketplaces?

23%
No, and we have no plans to do this in the future

51%
Yes

26%
No, but we intended to do it in the future

77% either use or intend to use online marketplace

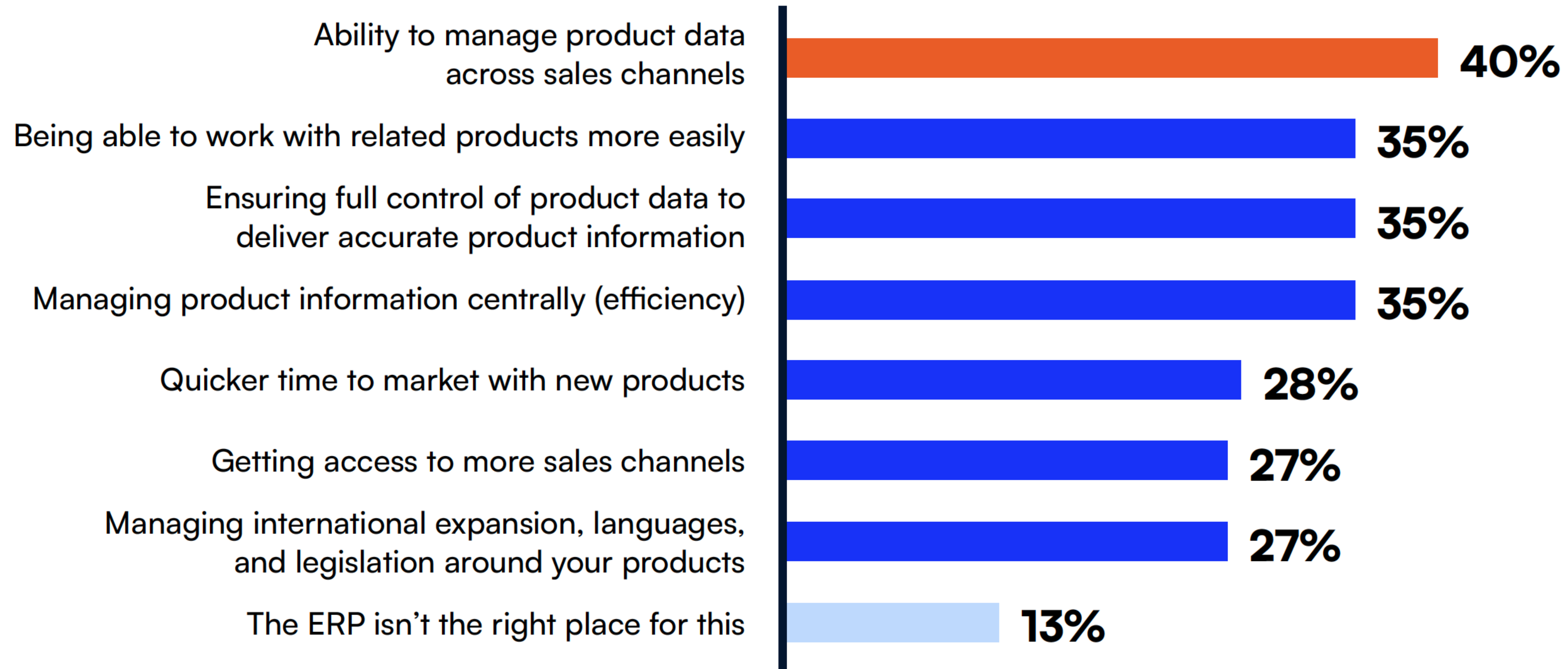## If so, how much of your business is done through online marketplaces?

Mean: 50.2

0-10%	11-25%	26-50%	51-75%	76-90%	91-99%	100%
2%	21%	30%	25%	12%	6%	3%

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Do you have a PIM system today?

27%
No

59%
Yes

15%
Don't know
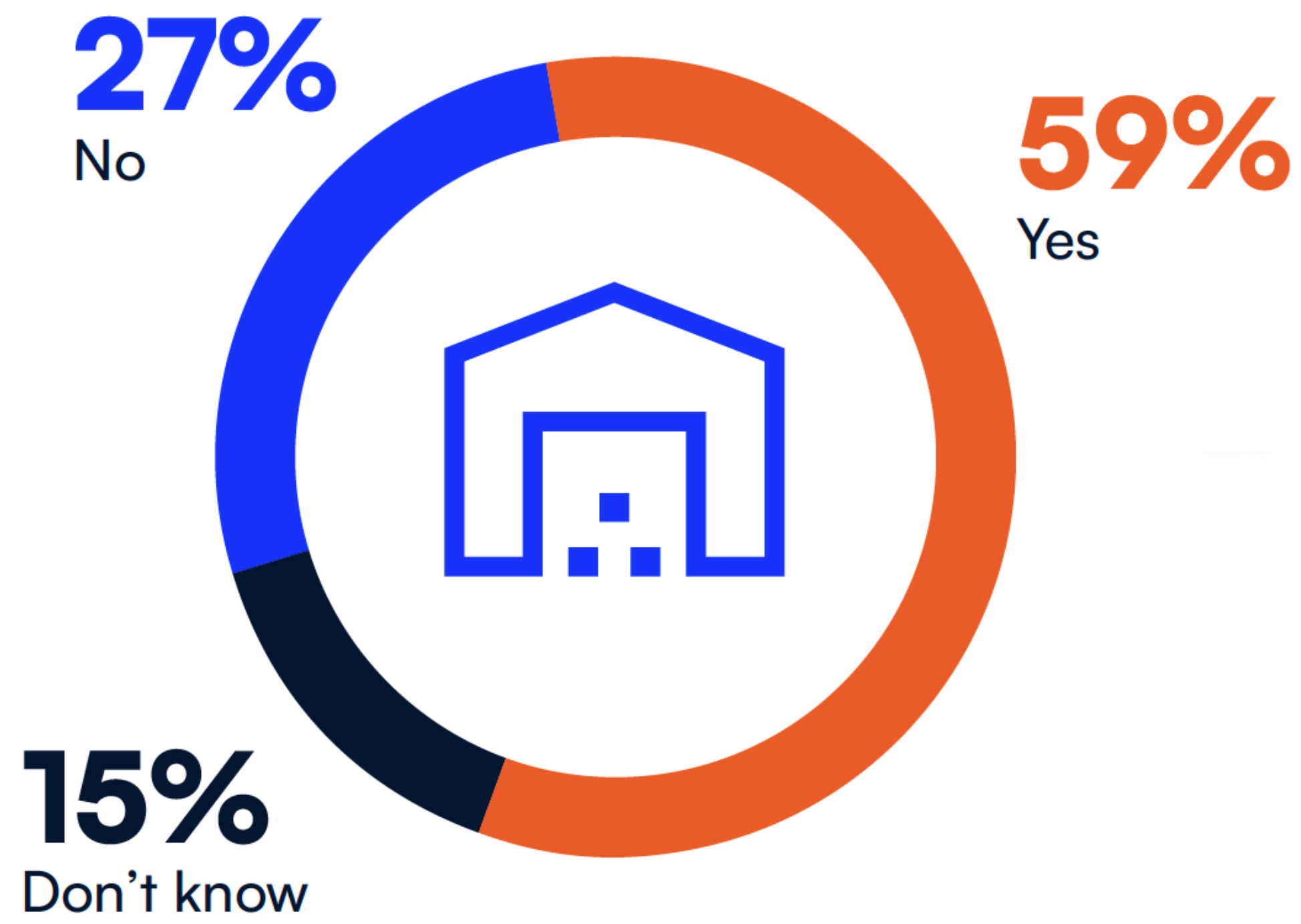
What is your main reason for implementing a PIM solution?

Reason	Percentage
Ability to manage product data across sales channels	40%
Being able to work with related products more easily	35%
Ensuring full control of product data to deliver accurate product information	35%
Managing product information centrally (efficiency)	35%
Quicker time to market with new products	28%
Getting access to more sales channels	27%
Managing international expansion, languages, and legislation around your products	27%
The ERP isn't the right place for this	13%

ROI drivers online self-service

GROW REVENUE

- Improve customer satisfaction & loyalty (better buying processes)
- 24/7 automated sales channel
- Expand online visibility and reach
- Increase order value and volumes
- Launch tailored promotions and loyalty programs
- 95% of purchases by 2040 (Nasdaq)

REDUCE COSTS

- Automate sales orders and data entry
- Reduce order errors
- Reduce customer service inquiries
- Customer self-education
- Data to automate targeted, personalized digital marketing

Self-service features to consider

- Account management
- Product and inventory lookup
- Ordering and reordering
- Order history and status
- Quoting
- Billing and payments, including invoice payment
- RMAs and warranty claims
- Quick order form
- Knowledge base, FAQ, documentation
- Forums or community boards
- Notifications and alerts – i.e. new product announcements, promotions, etc.
- User-level security
- Integration with Microsoft Dynamics

Customer transition and user adoption

- Discount on first X online orders

- Exclusive online promotions

- Free shipping incentives

- Loyalty programs, like redeemable points

- Leverage seller relationships

- Content to educate customers about online ordering

RAPIDO
MOUNTAIN BIKES

Dear {{Email:User.Name}}

Did you know that you can now place orders online?

Our new eCommerce platform was not only made to help us serve you better, but to allow you to help yourselves. To show you how easy it is, we are sweetening our already great prices with an additional **10% savings for your first 5 online orders!**

First 5 Orders
TAKE 10% OFF!

Get 10% off your first 5 online orders!

Read me

Earning internal buy-in

- 42% of organizations cite sales resistance as a top barrier to online sales growth
- 30% of manufacturers and distributors say sales reps were the method most responsible for eCommerce adoption
- 80% of B2B buyers expect companies to respond or interact in real-time
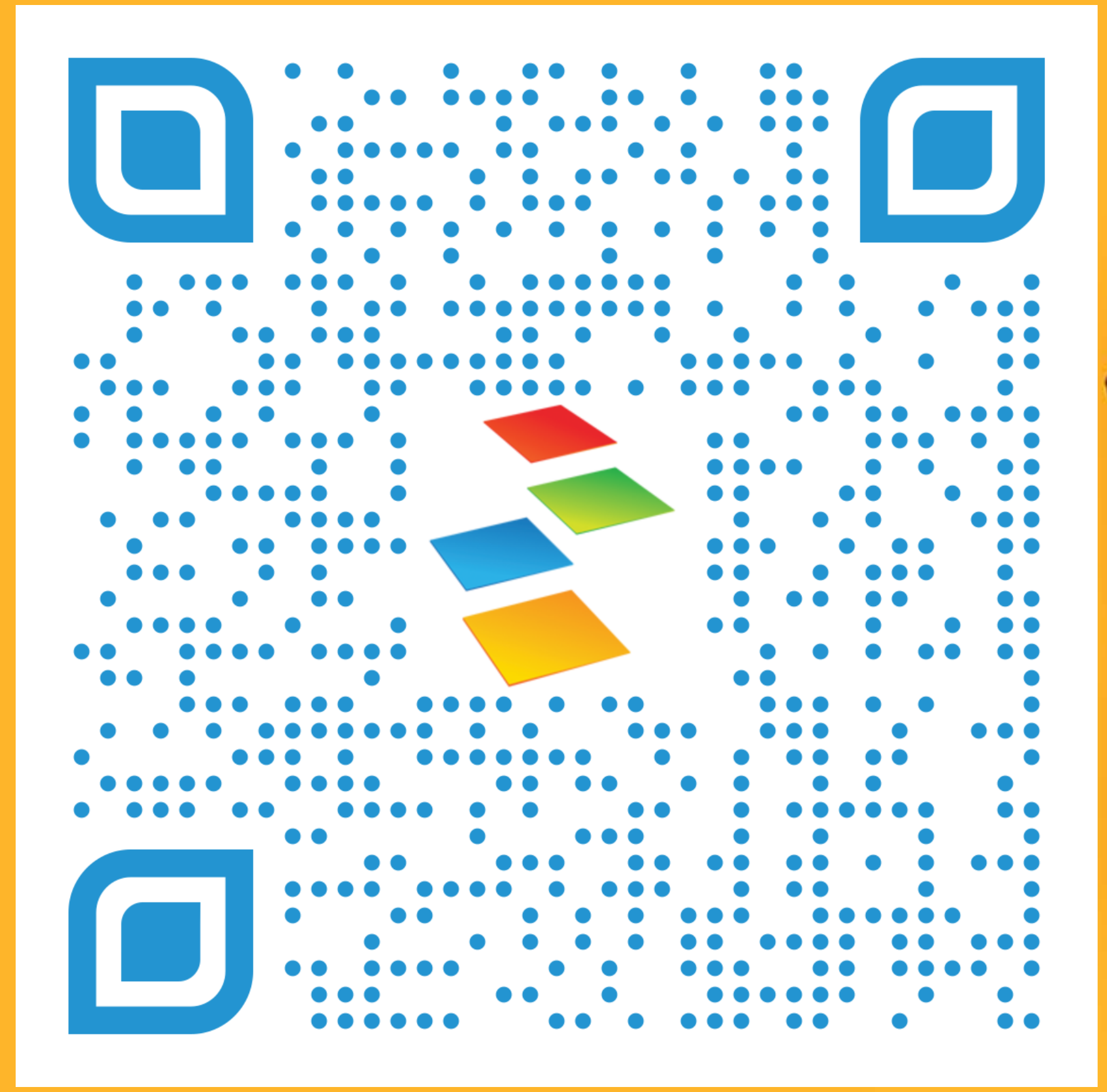
Tips

- Compensate sales reps for online orders

- Gamification

- Refocus sales on larger account acquisitions

- Incorporate live chat

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We love feedback!
Please complete the session survey for an extra giveaway raffle ticket!

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Thank You!

Let's Connect:

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