

How to Deliver a B2B eCommerce Experience with CPQ

Contents.

- **Introduction**
- **The Evolving Landscape of B2B Sales**
- **10 Things B2B eCommerce Can Do For Your Business**
- **Why the Modern Buyer Demands B2B eCommerce**
- **The B2C Influence on B2B eCommerce Trends**
- **How to Take Your B2B eCommerce Software to the Next Level**
- **Choosing the Ideal B2B eCommerce Solution Partner**

Introduction

The Rapid Growth Of B2B eCommerce

B2B eCommerce is overtaking traditional sales channels.

The numbers speak for themselves:

- The global B2B eCommerce market is five times larger than the B2C market.
- Predictions indicate that by 2027, the B2B eCommerce market will account for over \$3 trillion in US sales.
- 70% of B2B decision-makers are open to self-service purchases worth over \$50K.
- 33% are even comfortable with spending more than \$500K online.



The Challenge

The Evolving Landscape of B2B Sales

Simply having an eCommerce site is no longer a unique proposition for companies. Nowadays, it's the bare minimum. Despite this, many businesses have been sluggish in adapting to online shopping trends. Even more concerning is the absence of a clear strategy prioritizing the most crucial aspect: customer experience.

Executives shouldn't see eCommerce as just another channel. It's a shift from traditional in-person sales to a complete omnichannel experience.

Let's explore why the modern buyer is leaning towards B2B eCommerce and how businesses can cater to their needs with cutting-edge B2B eCommerce software.

What is B2B eCommerce?

B2B eCommerce refers to the digital transaction of goods or services between businesses, typically facilitated through an online platform or website.

While many B2B companies stick to traditional sales, B2C firms have fully embraced eCommerce. They're now reaping outsized rewards.



10 Things That B2B eCommerce Can Do For Your Business



1. Global Market Access

Transitioning online amplifies your reach, allowing you to tap into a worldwide audience through search.



2. Simplified Configuration for Complex Products

Interactive catalogs and visual configurators enable customers to explore products intricately, offering a seamless buying experience even for complex, engineer-to-order items.



3. Brand Credibility and Trust

A solid online presence builds trust—happy customers sharing reviews act as modern-day word-of-mouth, attracting new buyers.



4. Advanced Analytics

Track audience behavior to understand them better. Anticipate buying trends and shape effective marketing campaigns with data-informed decisions.



5. Engage Customers Across Devices

Be accessible on all devices, from desktop to mobile, catering to each professional's preferences. Leverage mobile AR (augmented reality) to bring products to customers wherever they are.



6. Elevate the Customer Journey

Streamline processes like order management, shipping, tracking, and support access, mirroring the ease of B2C platforms.



7. Maximize Revenue with Intelligent Recommendations

Enhance upselling and cross-selling using machine learning. Offer personalized product suggestions that resonate with customer needs.



8. Slash Operational Costs

Free up employee time by automating routine tasks. Self-service features also help in lowering acquisition and retention costs.



9. Minimize Mistakes

Automated, rule-based configurators mitigate human errors, enhancing customer satisfaction and loyalty while minimizing costly mistakes.



10. Agile Product Catalog Management

Effortlessly manage products in real time. Centralization ensures instant updates for both sales teams and online customers.

Why the Modern Buyer Demands B2B eCommerce

The business buyer has changed.

While researching a B2B purchase in one browser tab, your buyer might have a B2C eCommerce website, like Amazon, open in another. The line between B2B and B2C is becoming blurred. Today's buyers expect the same personalized, tailored customer experience regardless of the platform. They anticipate rapid page loads, customized offers, interactive product catalogs, and more.

A key driver of this shift is demographics.

Millennials now constitute the majority of the US labor force. Close to half of B2B Millennial buyers are the primary decision-maker at their company. These digital natives grew up online and prefer digital to in-person interactions. B2B enterprises aiming to remain relevant must adapt to cater to this influential demographic.

The modern buyer is self-reliant.

They define their own needs and place orders independently. Websites are their go-to for research, and they prefer minimal human interaction, be it in person or over the phone. They desire a personalized purchasing journey and speedy, hassle-free transactions.

The era of "relationship selling" is fading.

Modern buyers prioritize IQ (a tech-driven shopping experience) over EQ (an emotional bond with a sales representative). However, this doesn't negate the need for human staff. Buyers expect top-tier human customer service when required. But they hope those instances don't occur very often.

PRO TIP

When developing your B2B eCommerce solution, ensure you address the needs of your direct sales team. This digital transformation can dramatically enhance their efficiency. By streamlining order entry, reducing errors, and using visual product configurators, they can optimize the customer experience. Reducing manual tasks boosts employee satisfaction and frees more time for active selling.

The B2C Influence on B2B eCommerce Trends

The B2C world sets the standard for customer experience.

B2B companies are increasingly recruiting B2C eCommerce experts to drive their digital transformations. To truly elevate your eCommerce platform, borrow strategies from the B2C playbook.

Today's B2B buyers anticipate an Amazon-level experience. If you fall short, they will likely switch to platforms offering minimal friction, intuitive search functions, and a comprehensive product range.

Your B2B eCommerce solution should provide:



Personalized Customer Experience

Tailor products, prices, and promotions to each buyer's specific needs and location. This should be complemented by intelligent, data-driven upsells and cross-sells.



High-Resolution Images

Offer top-quality static images with interactive options, ensuring customers can examine products from every perspective.



Detailed Shipping Information

Provide a variety of reliable shipping methods and an easy way for customers to track their orders.



User-Generated Content

Incorporate ratings, reviews, and testimonials to foster trust and loyalty among potential customers.



Efficient Search Functionality

Optimize your search algorithms to deliver accurate results without making users "do the work."



Immersive Product Visuals

Educate customers about your products and reinforce your brand identity with interactive visualizations. Position your website as a valuable resource.



Frictionless Purchase Process

Remove any roadblocks in the customer journey. This includes addressing slow page loading times, enhancing product visuals, simplifying sign-ups and log-ins, and refining the checkout process.



24/7 Customer Service

While most users prefer a seamless experience without requiring customer support, it's vital to have efficient customer service readily available when needed.

How to Take Your B2B eCommerce Solution to the Next Level



Tactic #1: Visual Product Configuration.

What is it? An interactive 2D or 3D interface allows visitors to configure complex products to precise specifications. Users can adjust sizes, modify parts, alter colors, and view dynamic pricing as they make changes.

Benefits: It offers an immersive shopping journey, letting buyers thoroughly understand product options. This enhances their connection to the brand, ensuring they feel invested in their choices. Furthermore, implementing visual configuration serves as a distinct differentiator. It positions your brand as a cutting-edge digital leader in the market.



Tactic #2: CAD and Design Automation.

What is it? Combining visual product configuration with CAD tools. This automates the creation of everything from 2D images to detailed engineering drawings and other technical outputs.

Benefits: This reduces lengthy sales cycles and minimizes back-and-forth discussions, leading to a more efficient purchase process. It frees the engineering department from transactional work so they can focus on research and development.



Tactic #3: Omnichannel Sales

What is it? A sales strategy that combines all ways of selling, making sure there's a smooth switch between online and in-store purchasing and giving a complete view of sales across all channels.

Benefits: Omnichannel strategies offer convenience and flexibility. 75% of B2B customers will likely repurchase from suppliers with robust omnichannel capabilities. By transitioning all services to the cloud and interconnecting them through APIs, you can guarantee a consistent experience across all touchpoints.

Choosing the Ideal B2B eCommerce Solution Partner



Swift Value Delivery: Choose a partner known for quick and tangible returns on investment.



High Transaction Capability: Capable of handling tens of thousands of transactions monthly.



Versatile Market Reach: Prioritize partners skilled in engaging a diverse range of buying audiences.



Integration Capabilities: Ability to seamlessly integrate with your existing systems, like CRM, ERP, CAD, and other essential software.



Customization: Flexibility in designing and customizing the platform to align with your brand and specific product requirements.



Complex Product Management: Equipped to handle the intricate product complexities and vast variation choices typical of the manufacturing sector.

“People are buying in new ways. We want to meet their needs wherever they are. We thoroughly evaluated multiple vendors in the CPQ space and chose to partner with Epicor CPQ to transform our selling process with their visual, maintainable, and robust configurator.”

Try a free demo of Epicor CPQ today. See how visual CPQ and B2B eCommerce can transform your business.

Contact us to learn more



www.epicor.com



epicorcpq@epicor.com

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