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BIGCOMMERCE B2B Ecommerce Challenges



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Important Information

The growth of the B2B ecommerce market is a testament to its success. In 2021, B2B

ecommerce online sales reached \$1.7 trillion in the United States. With a projected compound annual growth rate of 10.7 percent, US B2B ecommerce is set to <u>surpass</u> three billion US dollars in sales by 2027, painting a promising picture for the future.

Several factors have influenced this rapid growth in the B2B ecommerce sector, but one stands out: the <u>increasing importance of personalization</u>. The rise of B2C shopping has set the stage for growing customer expectations. Both <u>B2C and B2B shoppers</u> want more personalization, relevance, and transparency in their purchasing experiences — making this not just a trend but a necessity in the evolving B2B landscape.

Understanding the B2B buyer's journey is crucial. In fact, 73% of B2B buyers desire a personalized B2C-like experience. However, their journey is more intricate than typical B2C transactions. B2B buyers oen navigate lengthy approval processes, negotiate contracts, and coordinate with multiple stakeholders before making the final purchase decision.

The key to success in the evolving B2B ecommerce landscape is not just providing a buying experience but a seamless, personalized one. Vendors must adapt to meet the heightened expectations of their business customers. This includes addressing the nuances of complex B2B purchasing, which will be critical for driving continued growth in this market. It's not just about selling but about meeting and exceeding customer expectations.

Adapting To The Modern B2b Buyer

Today's B2B buyers are increasingly digital-savvy. There's a growing preference for online, <u>mobile</u> and self-service options, and buyers use <u>multiple channels</u> throughout their purchasing journey.

Furthermore, buyers want to go through as much of the process independently. According to research by McKinsey, two-thirds of B2B buyers are willing to make purchases of \$50,000 or more without contacting a salesperson.

Thanks to the success of sites like Amazon, buyers are also growing more demanding. They want fast-loading pages, easy-to-use navigation and site search, detailed product

images and selfservice options.

The primary challenge of B2B ecommerce is delivering a beautiful, easy-to-use ecommerce store that supports all of these features and more.

Examples Of B2b Ecommerce Challenges

B2B buyers want the same shopping experience as B2C shoppers, focusing on eiciency and ease of use. However, B2B buyers have dierent needs — and therein lies the major challenge of B2B ecommerce sales teams.

B2B relationships are personal.

Personalization is a cornerstone of B2B relationships. Account managers are crucial, acting as a go-between for the business and the end buyer. They understand the personalized needs of each buyer, which can include customer-specific pricing based on a tiered system or specifically negotiated deals. This level of personalization is an essential aspect of B2B ecommerce that needs to be replicated online.

B2B buyers expect transparent pricing, <u>organized product catalogs</u> and technical specifications according to their requirements. How will those relationships translate online? How do you keep relationships unique and personalized at scale?

These are questions you must be able to answer.

Solution: Customer segments.

Assigning <u>customer catalogs to specific customer segments</u> is a great way to start personalizing your users' B2B customer shopping experience.

Allow logged-in customers to see what is relevant only to them and show them the prices specifically negotiated for their account.

The B2B buying process involves many stakeholders.

The B2B purchasing workflow can involve many people with specific roles and

responsibilities.

People will be researching the solution, the CFO to approve spending, and stakeholders whose buy-in is needed to move forward.

Depending on the purchase value, the sales cycle could take up to a year or more — a far cry from the one-click purchase button on Amazon.

All that complexity means there's a lot to keep up with, which is where solid back-oice management comes in. You must eiciently provide each stakeholder with the information they need to do their jobs.

Solution: Integrated tools.

Managing complexity by yourself won't work. It helps when you have powerful tools — like customer relationship management (<u>CRM</u>) soware and enterprise resource planning (<u>ERP</u>) soware to integrate all your data — and self-service options so buyers can find as much information as possible on their own time.

These tools can help you manage customer relationships, track orders, and streamline your back office operations, making it easier to provide each stakeholder with the information they need to do their jobs.

B2B buyers have complex procurement processes.

Since many companies have highly complex purchase processes, B2B buyers expect flexibility in ordering and paying.

Procurement refers to acquiring the products and services that support business operations. It's oen tightly monitored and controlled, with clearly defined policies and processes. The procurement process can include many documents, such as contracts, requisition orders and invoices.

It only takes a small snag for B2B buyers to move on.

According to a survey of B2B buyers, almost three-quarters of respondents said they'd switch to a new ecommerce site for better purchasing options. The same share of

respondents stated that they would purchase more products if they could pay by invoice.

Solution: eProcurement.

eProcurement is the digitization of the procurement process. B2B buyers use eProcurement platforms to improve eiciency and gain greater control over spending across the organization.

These platforms enforce best practices and consolidate data, making the procurement process more transparent, eicient and manageable.

By <u>using eProcurement</u>, you can reduce manual processes, improve accuracy, and gain insights into your purchasing patterns, helping you make more informed decisions about your procurement strategy.

Buyers need many ways to pay.

One thing that can end a business relationship with a B2B buyer is to limit the payment options available. By oering <u>flexible payment terms to potential B2B buyers</u>, you can help win new customers and keep existing customers happy.

Solution: B2B credit solution.

Using a B2B credit solution can help you:

- Improve customer loyalty and meet buyer expectations by oering Net 30 terms.
- Allow you to grow your business with immediate capital instead of waiting for customer payments.
- Avoid the financial risk of providing credit to new customers.

Data for multiple channels may be siloed.

Selling online requires locking together several moving pieces, which can be even more significant when discussing B2B.

If you <u>sell via multiple channels</u> — e.g., B2B and B2C — or have multiple lines of distribution, you may have many dierent data sources. Keeping that data siloed can lead

to inconsistencies, ineiciencies, and missed opportunities. It's crucial to have a system that can integrate and manage data from all these channels to ensure a seamless and unified customer experience.

Solution: Enterprise resource planning (ERP).

ERP soware integrates your <u>order management system</u>, accounting, and a 360-degree view of your clients into a single, real-time system, providing all the flexibility you need to customize the workflows and functionality of your back-oice environment.

A robust ERP integration provides a holistic view of your business and inventory levels to strengthen operations and meet buyer expectations.

Shipping B2B has its own set of requirements and constraints.

Determining the best shipping strategy for your B2B business comes with unique challenges, from freight shipments to meeting client-specific requirements.

Factors to consider include:

- Frequency of repeat orders.
- Small shipments.
- Bulk orders that are diicult to rate.
- Quoting and real-time rating.
- Existing agreements and contracts.

The added complexity doesn't mean you should shy away from the shipping options oered by B2C merchants. Buyers expect a B2C-like experience that delivers on personalization, quick delivery and convenience.

Solution: Price transparency and tailored shipping options.

When developing your B2B shipping strategy, aim for complete price transparency and multiple and tailored shipping options based on product, order or customer.

Use dierent rules per product group — especially if introducing a new product line — and

ensure you fulfill orders via appropriate services.

B2B buyers need to find more complex products just as quickly.

Modern buyers are moving away from in-person sales meetings and browsing a thick print catalog for ordering. Online B2B buyers — like B2C shoppers — want relevant search results, easy website navigation and suggested product content.

They also need accommodations that meet the complexity of B2B buying, such as a unique account linked to a custom catalog, specialized pricing and sensitivity to product availability. The future of B2B is in ecommerce, and delivering a personalized, intelligent, search-driven experience is essential.

Solution: Adaptive search.

Adaptive search is a technology that learns from and adapts to B2B buyers' behavior over time. It <u>uses machine learning</u> to display products based on each buyer's unique browsing and search behavior, thus personalizing the shopping experience.

When combined with autocomplete, the adaptive search can complete words in the search bar and present suggested answers or results based on the search term.

Here's how to leverage adaptive search for B2B functionality:

- Search by exact part number or SKU.
- Search by exact keywords, including industry terms.
- Search by problem or issue to be solved.
- Search by content.

Security is becoming more critical.

As more B2B sales move online, the demand for greater security — for both ecommerce businesses and customers — will only continue to increase.

From <u>data breaches</u> to corporate espionage, understanding how to secure your B2B networks best will help customers most eiciently while protecting your backend from

potential harm.

Solution: Add new procedures and soware.

To better <u>protect your customers and yourself from security threats</u>, your ecommerce solution must be able to store important customer data, from contact information and order history to payment methods. The more your customers feel protected and secure, the more likely they will purchase from you.

To make sure that you have the proper security procedures in place, you must:

- Ensure your business understands and follows the various privacy data, from GDPR to CCPA.
- Engineer a safe, secure data storage plan with robust, consistently updated soware.
- Cra and implement a disaster plan to respond to cybersecurity attacks or data breaches.
- Train your sta on how to maintain data safety.

Implement advanced data analytics.

Advanced data analytics can oer valuable insights into buyer behavior, but setting up and eectively using analytics requires skilled personnel and robust tools. According to The Data Literacy Project, 76% of business decision-makers do not believe they are fully data-literate.

Solution: Invest in an analytics platform and team.

Invest in a data analytics platform tailored to B2B ecommerce. Begin with small analytics projects, like optimizing reordering based on purchase patterns, and scale as the team grows comfortable with the tools.

The same <u>research</u> revealed that only 32% of the C-suite considered themselves data literate, potentially holding senior leaders back from encouraging their workforce to use data to their advantage. It may be worthwhile to explore hiring expert consultants to drive internal adoption.

Then, prioritize hiring data scientists or training people in data analysis.

Leveraging Artificial Intelligence (AI)

Automation and <u>Al oer significant operational advantages</u> but can be complex and costly. Similar to data literacy, Al literacy requires <u>understanding the data prompts</u> used for training Al models the enterprise might use.

Solution: Test out using Al.

Start with AI tools that are relatively easy to implement, such as chatbots for customer service or predictive analytics for inventory management. As resources allow, expand to more advanced applications, like <u>AI-driven personalization</u> and robotic process automation (<u>RPA</u>) for <u>order processing and automated shipping</u>.

How Bigcommerce Helps B2b Ecommerce Customers

The above research findings and challenges B2B ecommerce businesses face underscore data literacy and technology's importance in solving complex business problems and meeting buyer demands. A good ecommerce strategy understands the customer and how to appeal to them at every touchpoint. We design our features and functionality to achieve customer satisfaction and business success.

Comprehensive B2B features.

BigCommerce includes specialized features that simplify complex sales. These include custom price lists, bulk pricing, customer-specific product catalogs and quote management. This functionality supports the distinct requirements of B2B buyers and helps companies give their business customers the tailored experiences they expect.

Advanced customization and scalability.

With features like <u>API-driven headless commerce</u> and customization options, B2B businesses can scale their operations as they grow. The platform supports robust integrations with ERPs, CRMs, and other essential business tools, enabling companies to align their ecommerce operations with their internal systems.

Optimize account management and customer experience.

Our intuitive, self-service portal enhances the buying experience for your B2B customers. With features like multi-user account management, customers can manage their teams, assign roles and streamline purchasing within a single account. This allows customers to control their purchases, essential for complex B2B buying processes.

Secure and reliable infrastructure.

BigCommerce prioritizes security and compliance with PCI and fraud prevention tools, which are crucial for B2B transactions. Our robust cloud infrastructure with a 99.99% uptime guarantee can confidently handle high transaction volumes. The platform ensures a stable and secure environment, enabling B2B ecommerce companies to focus on growth without compromising data integrity.

The Final Word

As B2B buyers continue to demand the same seamless, personalized experiences they receive as consumers, B2B ecommerce businesses must rise to the occasion. By addressing key challenges around complex buying processes, data integration, procurement flexibility, and advanced functionality, B2B ecommerce providers can empower their buyers to deliver the experiences they expect. With the right ecommerce platform and strategic approach, B2B enterprises can future-proof their digital sales and stay ahead of the curve.

Faqs About B2b Ecommerce Challenges

What is the biggest challenge B2B businesses face?

The biggest challenge of B2B ecommerce is how to deliver a beautiful, easy-to-use ecommerce site that combines engaging and personable touches of B2C ecommerce with the digital transformation capabilities of B2B. The site must be able to support complex business workflows such as: Customer-specific contract pricing. Custom catalogs. Purchasing approvals. Payment on credit terms. Easy re-ordering, delivery and pickup methods. Optimization and digitization of other traditionally oline processes.

What steps can a wholesale business take to enhance the mobile experience for B2B buyers?

The first step is building a responsive website optimized for mobile devices. This means improving page experience signals that meet or exceed Google's Core Web Vitals scores. With an ecommerce theme framework, like BigCommerce's Stencil, you can build a stunning online store that engages shoppers and increases conversion on any device. Since 80% of B2B buyers use their mobile phones to research and buy products, you also want to prioritize design interactions suitable for touchscreens and oer a seamless checkout process.

How do B2B companies ensure compliance with industry-specific regulations?

B2B companies ensure compliance with industry-specific regulations by prioritizing security and adhering to established standards that protect themselves and their customers. BigCommerce, for instance, assists businesses meet essential requirements, such as the Payment Card Industry Data Security Standard (PCI DSS). Complying with regulations like GDPR and CCPA is critical for safeguarding customer data, maintaining trust, and avoiding potential legal complications. Data breaches, fraud and rogue agents have made customer identity and access management (CIAM) increasingly crucial for B2B ecommerce. With CIAM, businesses can quickly and accurately validate customer credentials. Multiple authentication barriers such as two-factor authentication, biometric authentication (e.g., voice biometrics) and single sign-on strengthen the authentication process.

How can B2B businesses provide a more B2C experience?

B2B ecommerce ecommerce companies need to imitate their B2C counterparts to deliver a positive, holistic customer experience. B2B decision-makers should prioritize personalization, quick delivery and convenience to replicate their B2C counterparts. Online shopping for B2C customers has become second nature — it should be no dierent in online B2B.

What is Enterprise Resource Planning (ERP) soware?

An enterprise resource planning (ERP) soware solution delivers an integrated suite of business applications. ERP tools integrate various administrative and operational business processes, from human resources and finance to operations. ERPs enable back-oice functions to work together, giving retailers a centralized hub for the data and information needed to run their business. Ecommerce ERP seamlessly integrates your B2B ecommerce platform with a modern, cloud-based ERP solution. They extend your organization's breadth and depth, connecting your processes and procedures for a cohesive, future-proofed operation.

Customer Support

Growing your high-volume or established business?

Start your 15-day free trial, schedule a demo or give us a call at 1-866-581-4549.



Documents / Resources



<u>BIGCOMMERCE B2B Ecommerce Challenges</u> [pdf] User Guide B2B Ecommerce Challenges, B2B, Ecommerce Challenges, Challenges

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