B2B DIGITAL COMMERCE CHALLENGES:

HOW TRANSFORMING YOUR STRATEGY WILL INCREASE

REVENUE UP TO 25%

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Manufacturers and distributors can no longer neglect the digital piece of their business. According to recently refreshed Gartner research, by 2018, companies that consumerize their B2B digital commerce sites will gain market share and see revenue increase up to 25% [1]. That was correct, in 2018. If you are in the camp that has not moved forward with a digital strategy, what has kept you from making that decision? Concern over backlash from your sales channels? A don't fix what is not broke mentality? At Brilliance, we have heard it all.

Here are five challenges that B2B digital commerce manufacturers and distributors frequently discuss with us.

#1 - Clients aren't sophisticated enough for digital commerce

It is 2019. Consumer eCommerce has become second nature to most people. Even in industries where innovation and technology has lagged, eCommerce has been around for more than 30 years now, the move from 'e' to 'digital' commerce is because the traditional desktop web is no longer the only channel. Clients are often mobile today – so a mobile first strategy may be required to be there when you are needed.

#2 - Sales representatives will be negatively impacted

This line of thinking needs to end. Providing superior customer service is more than just any one thing (i.e. – just great sales people OR only a great platform). You are not the first to tackle this problem. Selling via customer self-service enables sales staff to focus on more valuable customers, contracts and prospects. Sales staff can remain 'in the mix' but supporting the process and not bottlenecking it. There are many options for creating a plan that will support your sales team and the company as a whole, while scaling the business.

#3 - Features like live chat, reviews and personalization won't matter to our business

By 2018, organizations that have fully invested in all types of online personalization will outsell companies that have not by more than 30% [1]. And that is just businesses leveraging personalization. Live chat can be an effective sales tool, and segmentation (creating personalization rules) for B2B is generally easier than for B2C as customers tend to log in for purchasing.

#4 - Amazon will never compete with us

It took 10 years for Amazon's consumer eCommerce store to go from $1 billion to $10 billion. Amazon Business is on track to hit $10 billion this year, only four years since its birth. If you don't have competitors selling through Amazon Business or other emerging B2B marketplaces right now, it won't be long before someone does.

#5 - My competition isn't offering digital commerce

According to a Gartner survey, of the businesses that participated, 56% have already launched B2B Digital Commerce site and another 6% plan to by year end 2019 [2]. 62% of businesses surveyed already implemented or have plans to implement self-service B2B by the end of this year. That is a powerful statistic. You can keep telling yourself that no one else is doing it but clearly, that is not true. It can also start simply, e.g. with after-sales parts. You do not have to completely rethink your selling platform in one step.

The Manufacturing Industry is Transforming, Why Aren't You

CIOs, CTOs and CDOs are the hottest jobs on the market – and for good reason. IT related positions have the power to improve businesses across all departments. They can increase operational efficiency, improve customer service and create new revenue streams by leveraging an improved digital strategy. Manufacturers who are allowing these positions to influence departments outside of IT are setting themselves up for long term success. There are endless opportunities for innovation in the digital space and approaching it all at once is a poor decision. Take one step at a time and start with learning how to build an improved digital strategy that will challenge the digital commerce giants.

How to Compete with the Digital Commerce Giants – A David and Goliath Story

What it Takes for Your Mid-Market Manufacturing Company to Compete

Wednesday March 27, 2019
12 PM Eastern / 11 AM Central / 9 AM Pacific

Register to Attend the Webinar

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[1] Gartner Research, *Embrace the Possibilities and Distinct Characteristics of B2B Digital Commerce for Optimal Results,* Jason Daigler, Penny Gillespie, Chris Fletcher, Sandy Shen, Refreshed 16 January 2019, Published 16 May 2016

[2] Gartner Research, *Survey Analysis: How B2B Sellers Are Leveraging Digital Commerce, Figure 1,* Jason Daigler, Christina Klock, (Published 8 November 2018