



The Director's Report: B2B Online 2016

B2B ONLINE

The following report was prepared using data gained from an industry survey conducted by Forrester Research in 2015, benchmarking the priorities of B2B buyers and suppliers.



Introduction

The B2B industry is under an immense amount of pressure to create an effective multi-channel experience for their customers. Customers are looking for a B2C experience that still fits their B2B needs and there are an ever-increasing number of competitors delivering on that. B2B Online will focus on how manufacturers and distributors can create a digital strategy that is tailored to their customer's needs, harness technology to improve operations, and enhance the consumer experience to build loyalty.

There has been a significant digital transformation movement within the B2B space recently. Customers who are responsible for purchasing products and services on behalf of their companies also purchase products in their personal life. They are familiar with brands and interfaces like Amazon and they have come to expect that level of experience in all of their online purchasing, even their professional ones. B2B companies are looking to step up their online experience to meet this higher expectation, or risk losing market share to someone who is.

Challenges and Opportunities for B2B Ecommerce

There are several trends within the B2B industry that we have highlighted below. At present, they can be seen as challenges but with appropriate change management strategies they can be easily turned around to represent opportunities for growth and development.



ECOMMERCE SPENDING IS ON A STEEP UPWARD TRAJECTORY. B2B eCommerce spending reached \$559 billion in 2013, almost double that of B2C spending and it continues to grow. This represents an enormous opportunity in the eCommerce and digital space that few have yet to act on.



COMPETITION IS FIERCE. Those who invest in and adopt new technologies to improve and enhance the end-user experience will be in a much stronger position than their competitors. The potential loss of customers will drive this adoption exponentially over the next year and beyond.



BUYER BEHAVIOR IS CHANGING. What used to be a very simple sales process; manufacturers create a product, distributors distribute and sell it and consumers buy it through standard sales teams and catalogs, has become far more complex. In 2014, 74% of B2B buyers said they go online to do research first, and 30% made their B2B purchases online. Customers depend on web and online channels to make decisions more than ever before. This online-first mentality is a huge behavioral shift for B2B buyers and their manufacturers and distributors should be looking for a way to meet and monopolize on this new behavior.



FEW EXAMPLES OF SUCCESS TO DATE. With this increased appetite for digital content in the B2B space, digital marketplaces like Amazon and Alibaba have utilized their B2C expertise to carve out a chunk of the B2B market. Amazon created AmazonBusiness and Alibaba entered the US market for the first time. Companies like these as well as others are now in a position to compete against large manufacturers and distributors.

Solving Major Challenges in B2B Ecommerce

The points below highlight research based solutions to meet the challenges outlined above and will produce opportunities for further growth and development.



PRIORITIZATION:

In the next 18 months, 37% of B2B eCommerce/digital executives will change or update their platform. Additionally, 67% of B2B eCommerce/digital executives expect an increased budget for technology in 2015.

It is difficult to know where to start a digital strategy. Understanding where to take your first steps and make your first investments is key. Not getting feet on the ground at a time when so much development is happening at such a rapid pace could have real impact on future developments and sales.



BUY-IN:

Developing strategies to achieve buy-in from the rest of your organization is paramount. Whether it's increased resources from your c-suite or adoption from your sales team, everyone needs to be onboard because it is abundantly clear that as far as sellers are concerned – they are onboard with the current trends. But changing the mindset of your HR department, your finance department, and your operations department is a lengthy and difficult task. So how do you turn your organization into one that IS digital, not just HAS digital?



OMNI-CHANNEL:

According to a recent Forbes study called 'the connected executive', 70% of B2B consumers use mobile to research products. Nearly 50% of B2B buyers use tablets/phones to research online. 72% of buyers start their searches on a search engine. 65% of buyers said they would forgo their loyalty to a particular site for another that was easier to use.

Companies must evolve from operating one or two channels, to many in a seamless and effective way that builds their customer base. Not to develop these channels now will mean that future platforms will require more work at greater cost and may contain greater amounts of risk due to a lack of experience and or knowledge in new and developing channels.



ROI:

74% of B2B buyers research half or more of their work purchases online. 55% said SEO had the greatest influence on their decision to buy

Measuring the return on investment of your digital strategies to determine what is working. A single example as to the importance of SEO work that is developing in the industry around you is the example of Grainger, when they started they owned 10,000 key words and now they own about 6 million. Part of SEO monitoring and optimization is the monitoring and development of hits to sales, current data mining can supply detailed information about which pages, services and marketing offer the greatest ROI.

B2B Online 2016 at a Glance



B2B eCommerce: A Trillion Dollars for the Taking

It is no surprise that the world has turned to focus on the B2B market. With thousands of companies, millions of products and trillions of dollars, the industry is in the midst of a huge shift in the way it operates. Hear, Andy Hoar discuss what is happening to the B2B industry and how to prepare for it.



Building A Digitally-Centric Culture Across Your Entire Organization

Unlike traditional functions like general counsel, HR, Accounting etc. digital has evolved to infiltrate all functions within a larger corporate structure. It is no longer an addition to your marketing department or a new way to handle IT. But how do you stress this to your leaders? What do you need to get the message across and the buy-in you need?



The New Multi-Generational Work Force: Catering to and Working with Millennials

As millennials become the largest buying generation ever, it is important to look at what they value, how they interact, and who they interact with. The standards and practices around Millennials interactions and values is vastly different from generations past. When focusing on this demographic, you have to drastically change the way you market both internally and externally.

"As B2B grows, my hunch is that this event will define our space and will become the go-to-event for everything B2B. We really enjoyed our time and felt that the event delivered on every promise made."

- Suchit Bachalli, President, [Unilog Content Solutions](#)

Why Attend B2B Online 2016

- 1 Highly Interactive Format** - This is a panel discussion and roundtable driven event that invites attendees to share their perspectives as opposed to being talked at all day.
- 2 Specialized Focus On Distributors And Manufacturers** - This event has been curated to focus exclusively on the needs and trends of distributors and manufacturers, instead of a larger mix of B2B verticals. It is highly focused content that is directly relevant to the challenges digital executives within these two industries face.
- 3 Combining Online Content And eCommerce** - We cover a full breadth of topics for both companies that are selling online and companies that are looking to build their online content and marketing. This is a holistically digital event!
- 4 Prioritizing Your Digital Strategy** - You will walk away from B2B Online with a roadmap for your digital strategy and an idea of where you should take your first steps and prioritize your spend.



Learn more about how B2B Online 2016 can benefit your digital footprint and sales strategies and keep your operations on the cutting edge.

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