



# State of B2B Commerce 2020

Trends to help you convert a  
crisis year into an opportunity.



# Preface

The fast-paced evolution of technology, rising digital expectations, and the pandemic are shaking (and shaping) up the global economy, changing the business-to-business (B2B) landscape, and creating challenges and opportunities. B2B is entering an age of innovation and rediscovering its purpose as it strives to attract, engage, and retain customers.

Despite 63% of B2Bs facing issues with their supply chain because of the COVID pandemic, we can expect to see sales from B2B digital commerce increase by over 25% by 2021. Meanwhile, global revenue from offline commerce channels will reduce, encouraging B2B companies to adopt a digital approach in order to fortify their position in an increasingly Darwinian world during one of the most significant paradigm shifts we've ever seen.

Net Solutions' B2B Commerce 2020 report examines today's broader B2B Commerce landscape and explores how businesses can embrace digital models and methods in order to optimize their B2B Commerce teams and processes for success.

We hope you enjoy reading the study and gain valuable insights to prepare your organization's commerce strategy for what the post-COVID era will bring.

We look forward to your feedback.



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# Key Findings

Based on data from a survey of global companies operating in the B2B space and additional in-depth interviews, we've identified several key findings that provide insights into B2B preferences, plans, tactics, challenges, and technologies that can help businesses gain a competitive advantage.

## 1

### **Customer experience is key**

A large percentage of B2B companies consider customer experience to be an important factor that boosts their online visibility and adoption.

## 2

### **Delivering omnichannel experience is critical to digital business transformation**

Most B2B companies are planning to prioritize on capturing a 360-degree customer view and an omnichannel delivery experience.

## 3

### **Pressure to deliver personalized customer experience and manage inventory is on rise**

Most B2B leaders face issues with delivering a personalized customer experience and successfully managing their inventory.

## 4

### **Leveraging game-changing new customer engagement functionalities to boost CX**

Most of the surveyed B2B companies will be making an investment in personalized content, site search & product information management, and live chat in the next twelve months.

## 5

### **Mobile wallets are on rise to capture the B2B Commerce landscape**

Surprisingly, the use of mobile wallets is on the rise and may compete with the more traditional payment methods.

## 6

### **Investing in technologies to deliver a unified experience is vital to attract, engage, and retain customers**

More than 80% of surveyed B2B companies plan to invest in an eCommerce platform to provide a unified experience for their potential customers.

## 7

### **B2B online sales are expected to see an upward trajectory throughout the next year**

Despite an uncertain business climate, most B2B companies are expecting an increase in online sales by more than 25%.

## 8

### **COVID-19 has exposed the vulnerabilities of most B2B companies, impacting their supply chains**

Nearly 8 out of 10 B2B companies face a minimal to severe impact on their supply chains due to COVID-19.



# Profile of Respondents

Net Solutions' research provides insight into B2B Commerce and the best practices applied in the industry, backed by survey responses from working professionals including product managers, delivery managers, eCommerce managers, sales managers, and CXOs. We spread the sample across revenue segments and industry types & respondents.

## 12 Countries:



India



USA



Canada



Finland



France



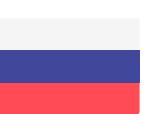
South Korea



Australia



UK



Russia



UAE



Nigeria



Netherlands

## Workforce Size:

1. >5000
2. 1000-5000
3. 500-1000
4. 100-500
5. <100

## Roles:

- |                         |                                 |
|-------------------------|---------------------------------|
| 1. Owner                | 2. Vice President               |
| 3. Marketing Head       | 4. Operations Manager           |
| 5. Supply Chain Manager | 6. Business Development Manager |
| 7. Production Head      | 8. Campaign Manager             |
| 9. Purchase Head        | 10. Chief of Operations         |
| 11. Analytics Head      | 12. Program Lead                |



CHAPTER 1

# B2B Commerce Experience – A Closer Look





# Summary

In today's digital marketplace, there is just one boss — the customer — and they are even more demanding than ever before. Enterprises that cannot embrace a strategic path to enhance customer experience (CX) won't just be lagging their competitors; they'll perish.

Digital has empowered customers, enabling them to interact with a product through multiple channels and to create innumerable touchpoints. This has made it imperative for businesses to deliver a consistent and seamless experience across channels.

Net Solutions' State of B2B Commerce 2020 survey highlights how businesses are responding to the COVID pandemic focusing dedicatedly on delivering seamless customer experiences.

The challenge, however, lies in the staggering discovery that close to 70% of the surveyed B2B companies could not manage their inventory effectively, creating a roadblock to delivering a personalized experience.

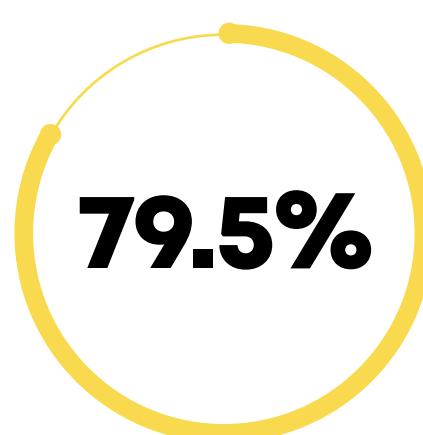
## Key Facts



of surveyed B2B leaders consider customer experience as an important factor for their brand's online visibility and adoption.



of surveyed B2B companies reported that providing an omnichannel experience will be their top priority within the next two years.



of surveyed B2B leaders plan to deliver personalized content to their customers in the next twelve months.



**While a large percentage of the surveyed B2B companies consider customer experience to be an important factor that boosts their online visibility and adoption, a few leaders reported that CX is not a priority or concern for them at this point.**

Businesses are mindful of what's going on in their immediate purview: a period of economic downtime and changing business environment. During this time, customers are and will be in the driver's seat of their interactions with businesses.

Those focusing on delivering a seamless experience to their customers will emerge as digital leaders, and 82.2% of the surveyed B2Bs rate CX as a very important factor to boost their online visibility. However, a few organizations (5.5%) still do not consider CX as a concern at this point. (Exhibit 1)

**How will you rate the importance of CX for your brand's online visibility and adoption?**

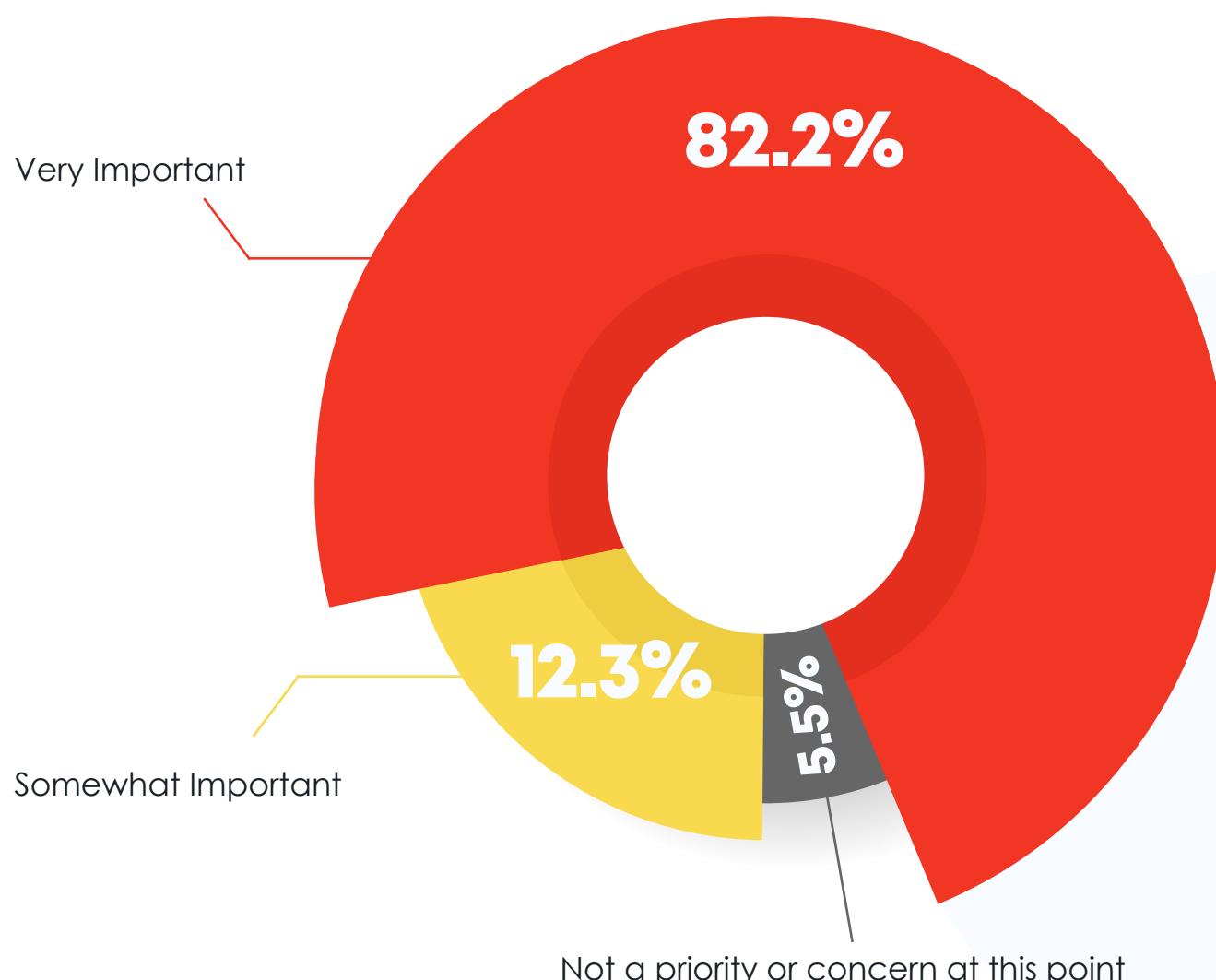


Exhibit 1



The explosion of connected devices and emerging interaction points like social networks, mobile websites, and tablet applications has created a new digital landscape with the potential to provide a more exciting, fulfilling, and engaging customer experience.

B2B companies, irrespective of any industry, must respond to the changing needs of their customers. Ignoring these needs can put them at risk of hurting their USP, even if the product offerings are unique in the segment. If B2B companies are unaware of their customers' needs and how they interact, they'll miss out on profitable opportunities.

Exceptional customer experiences are the only sustainable platform for competitive differentiation.

## Kerry Bodine

CEO, Bodine & Co



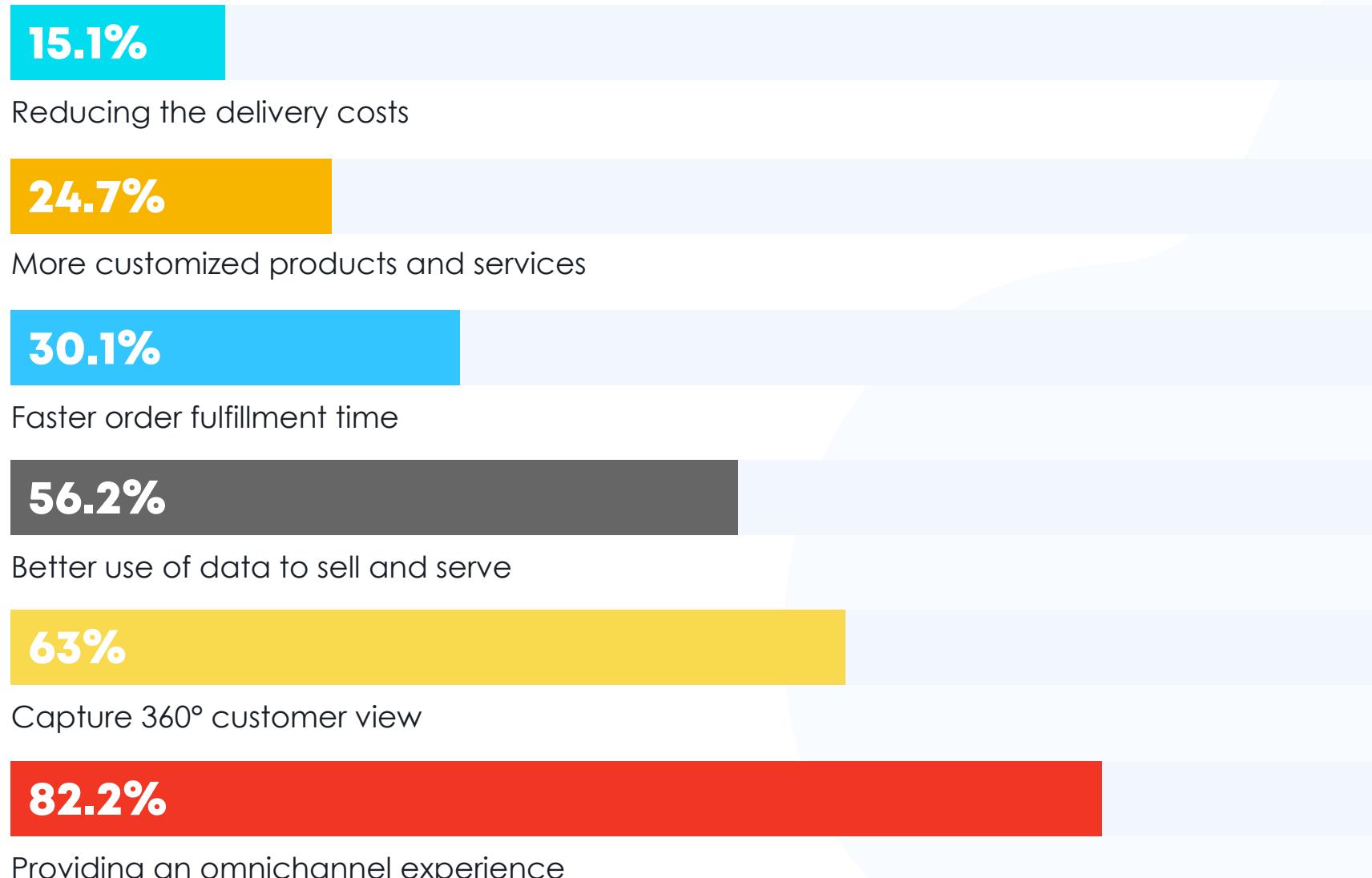


## Faced with new realities, most B2B companies are planning to prioritize on capturing a 360-degree customer view and an omnichannel delivery experience.

Delivering an omnichannel experience in order to drive online sales often associates with B2C markets, but B2B companies are now also recognizing the urgency to adapt to changing consumer expectations and to adopt omnichannel delivery strategies. 63% and 82.2% of the B2B leaders plan to find different ways of capturing a 360-degree customer view and integrate omnichannel strategies into their business models, respectively. (Exhibit 2)

Interestingly, towards the bottom of the B2B company's priority list is a focus on reducing delivery costs (15.1%) and offering more customized products and services (24.7%). However, each of these priorities plays an extremely pivotal role in delivering a seamless omnichannel experience to B2B customers.

### What are your company's top priorities within the next two years?



**Exhibit 2**

\*Note: Figures do not add up to 100 percent because each respondent chose multiple options.



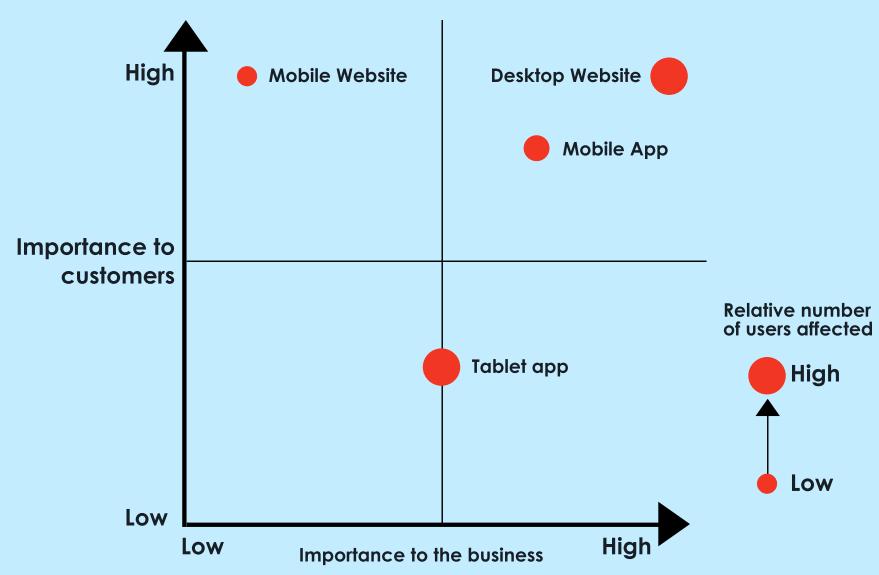
# Net Solutions Suggests

A Digital Customer experience strategy should flow from the overall customer experience strategy that comes from understanding customers, partners, internal stakeholders, and the market.

Net Solutions' 4E Digital Customer Experience Management framework enables savvy businesses to determine their next steps in building a robust strategy for seamless customer experience delivery, thereby making their brand more relevant and successful.

## 4E Digital Customer Experience Management Framework

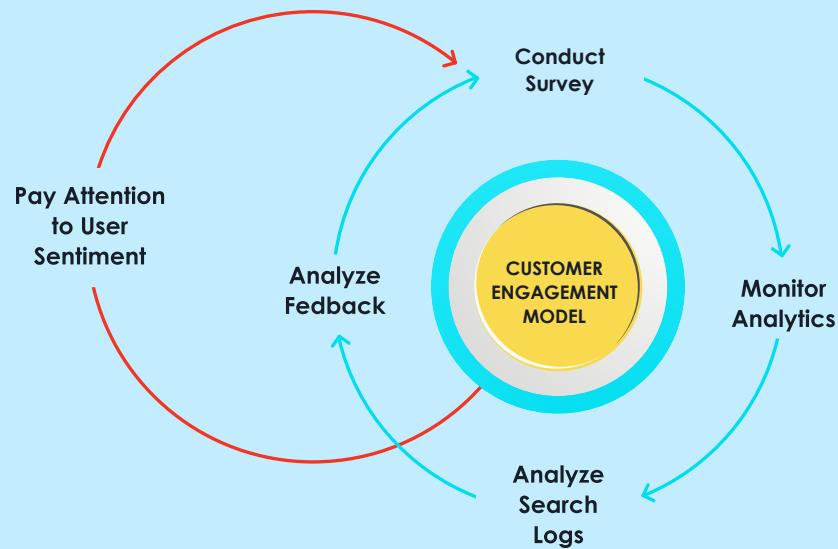
### Explore Digital Touch Points



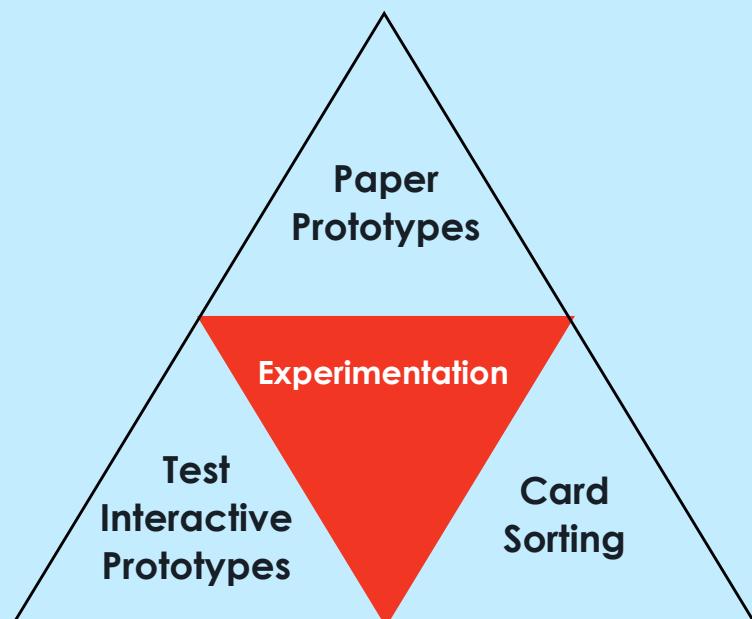
### Evaluate Customer Experience



### Engage with Your Customers



### Experiment Regularly





# Most of the surveyed B2B companies will be making an investment in personalized content, site search & product information management, and live chat in the next twelve months.

One of the primary keys to any successful B2B commerce business is digital transformation, which is all about changing the way businesses engage with customers to match how buyers purchase and use products.

Digitally transforming means realigning your business processes to make it easier for your buyers to buy, use, and receive value out of your products. To accomplish this and rebuild the entire business model from the ground up, most B2B leaders are planning to invest in personalized content (79.5%), followed by site search & product information management (76.7%), and live chat (67.1%). (Exhibit 3)

**Select the top three NEW website features/functionality your company is most likely to implement in the next 12 months**

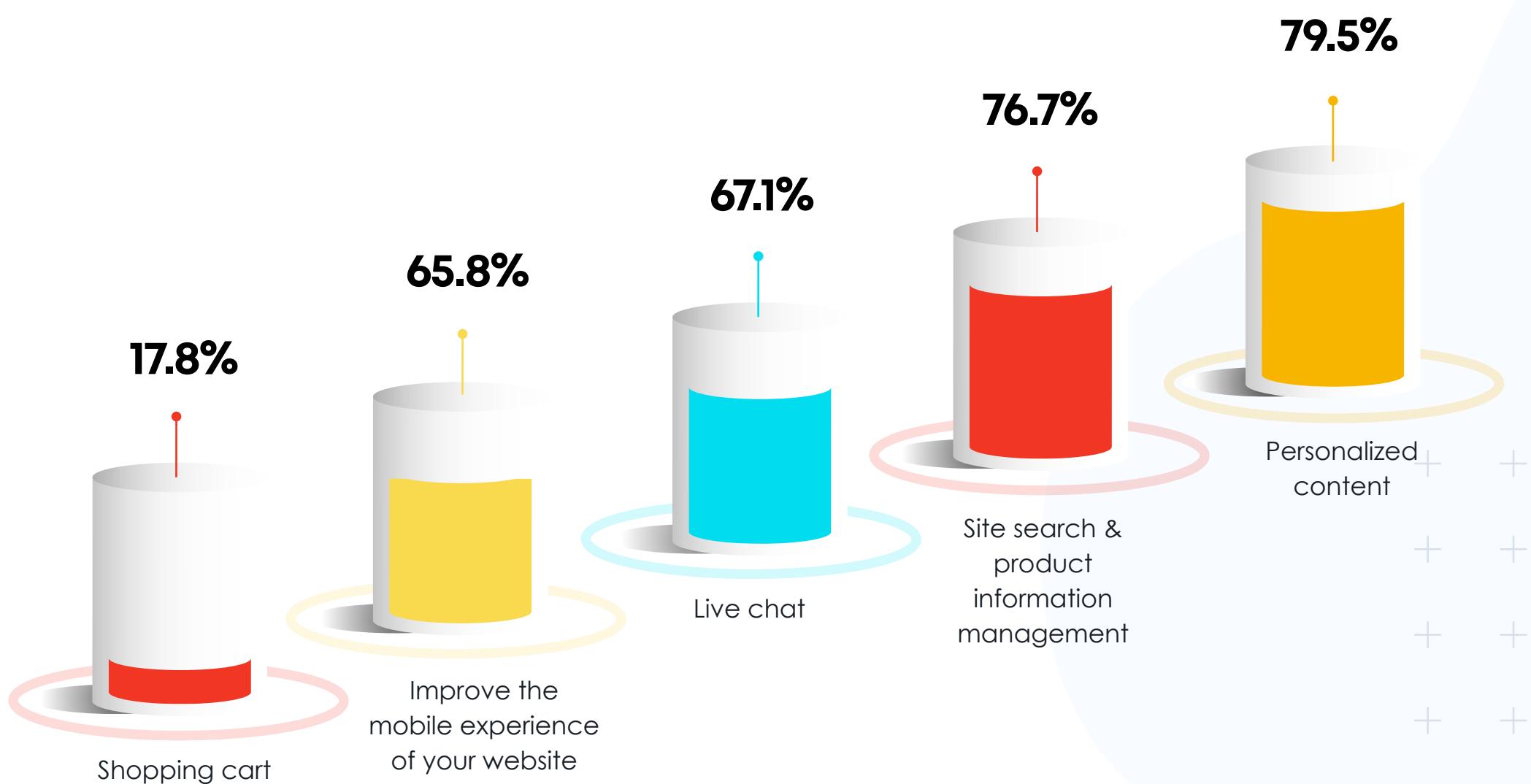


Exhibit 3

\*Note: Figures do not add up to 100 percent because each respondent chose multiple options.

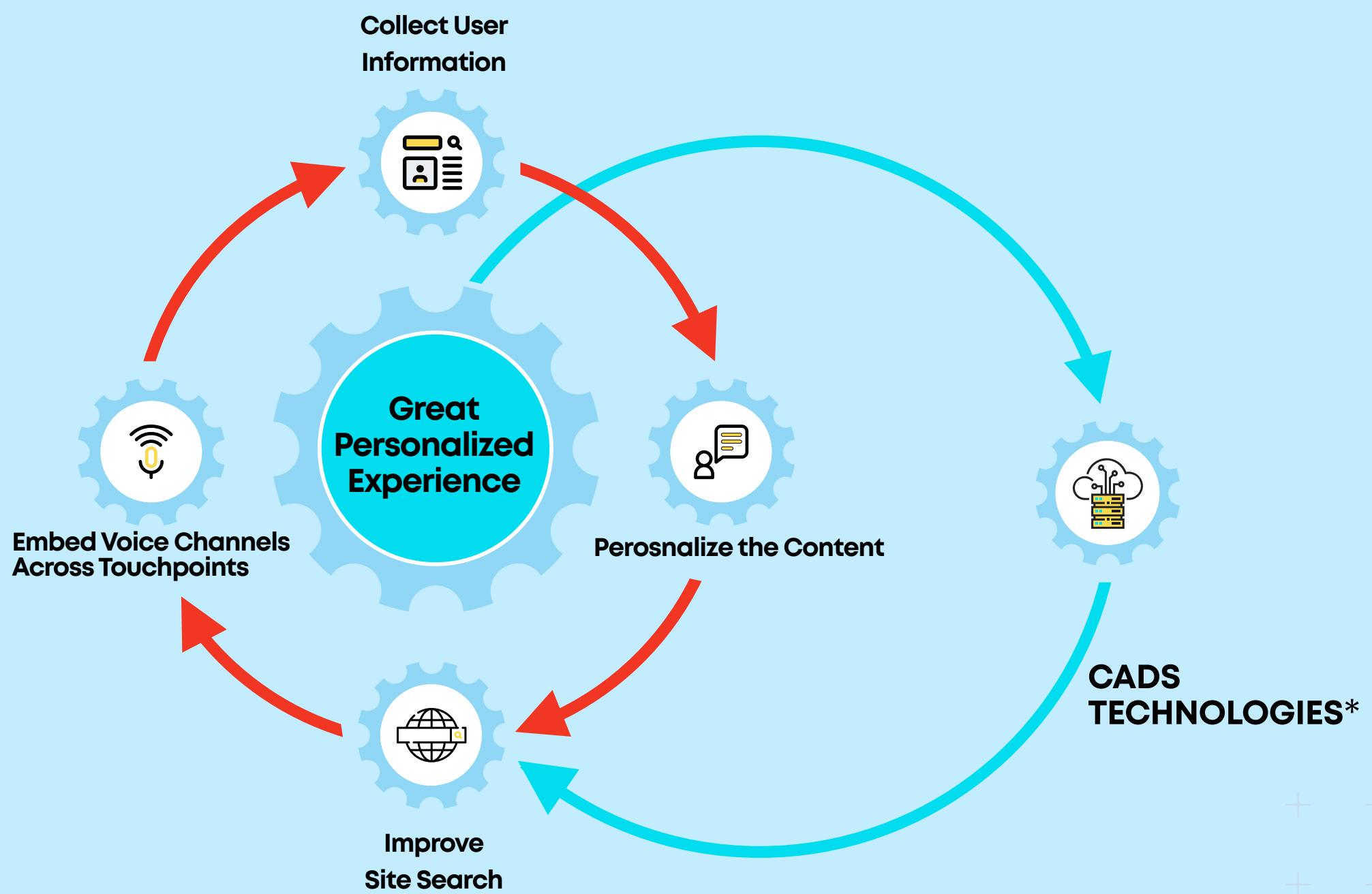


# Net Solutions Suggests

In this day and age, B2B customers expect access to relevant and valuable content anywhere and on any kind of device. This is really what B2B marketing is all about.

However, personalization is not a one-time thing or something that should ever be just average. If strategized in the wrong manner, it can negatively impact your brand.

## Net Solutions' Personalized Experience Flywheel



\* Cloud, Artificial Intelligence, Data Analytics, Security (CADS) — key technologies highlighted in the Net Solutions' State of Digital Transformation 2020 report — combined with Agile and DevSecOps methodologies keep the digital transformation flywheel spinning.



# B2B leaders face issues with delivering a personalized customer experience and successfully managing their inventory.

Exhibit 4 highlights that the biggest challenge for B2B leaders when driving online sales is not a lack of data or the increasing digital expectations of customers, but is the personalization of the customer experience.

While organizations are rapidly stacking their arsenal with several digital technologies, success largely depends on a B2B organization's ability to personalize the customer experience — 76.7% of surveyed B2B companies believe that personalizing the customer experience is the biggest challenge that they face on the road to steer online sales, followed by inventory management (69.9%).

## Which of the following challenges does your business face regarding online sales?

**32.9%**

Lack of data on what to promote / clear customer needs

**53.4%**

Customers are increasingly using digital channels to shop

**69.9%**

Inventory management

**76.7%**

Personalizing the customer experience

Exhibit 4

\*Note: Figures do not add up to 100 percent because each respondent chose multiple options.

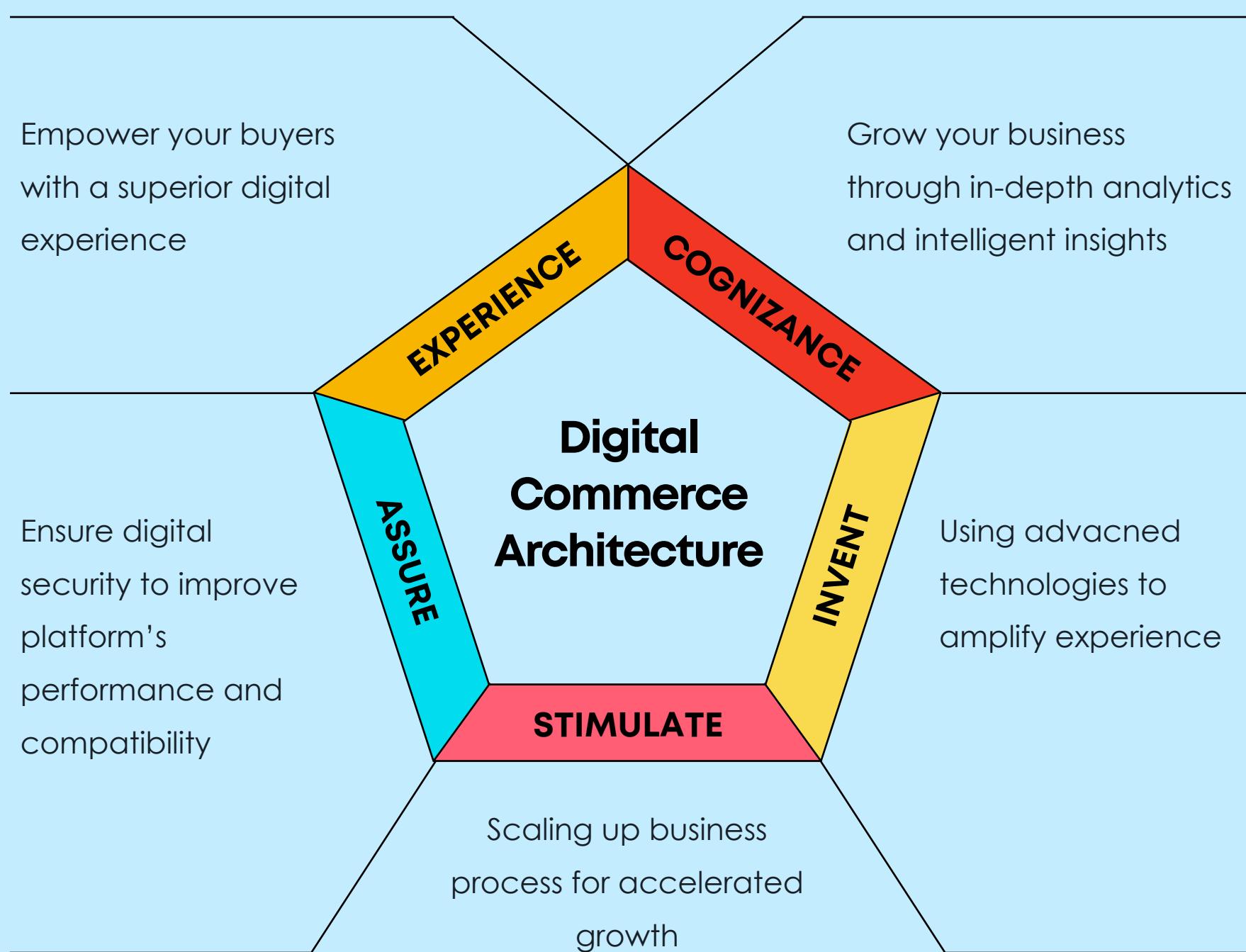


# Net Solutions Suggests

The depth of dynamic customer experiences in such an experience-driven landscape requires a comprehensive approach to information.

To become an experience-led business and to delight customers, it's vital to build an effective Digital Commerce architecture, which demands an orchestration across 5 key areas – **Experience, Cognizance, Invent, Stimulate, and Assure**.

## Net Solutions' Digital Commerce Architecture



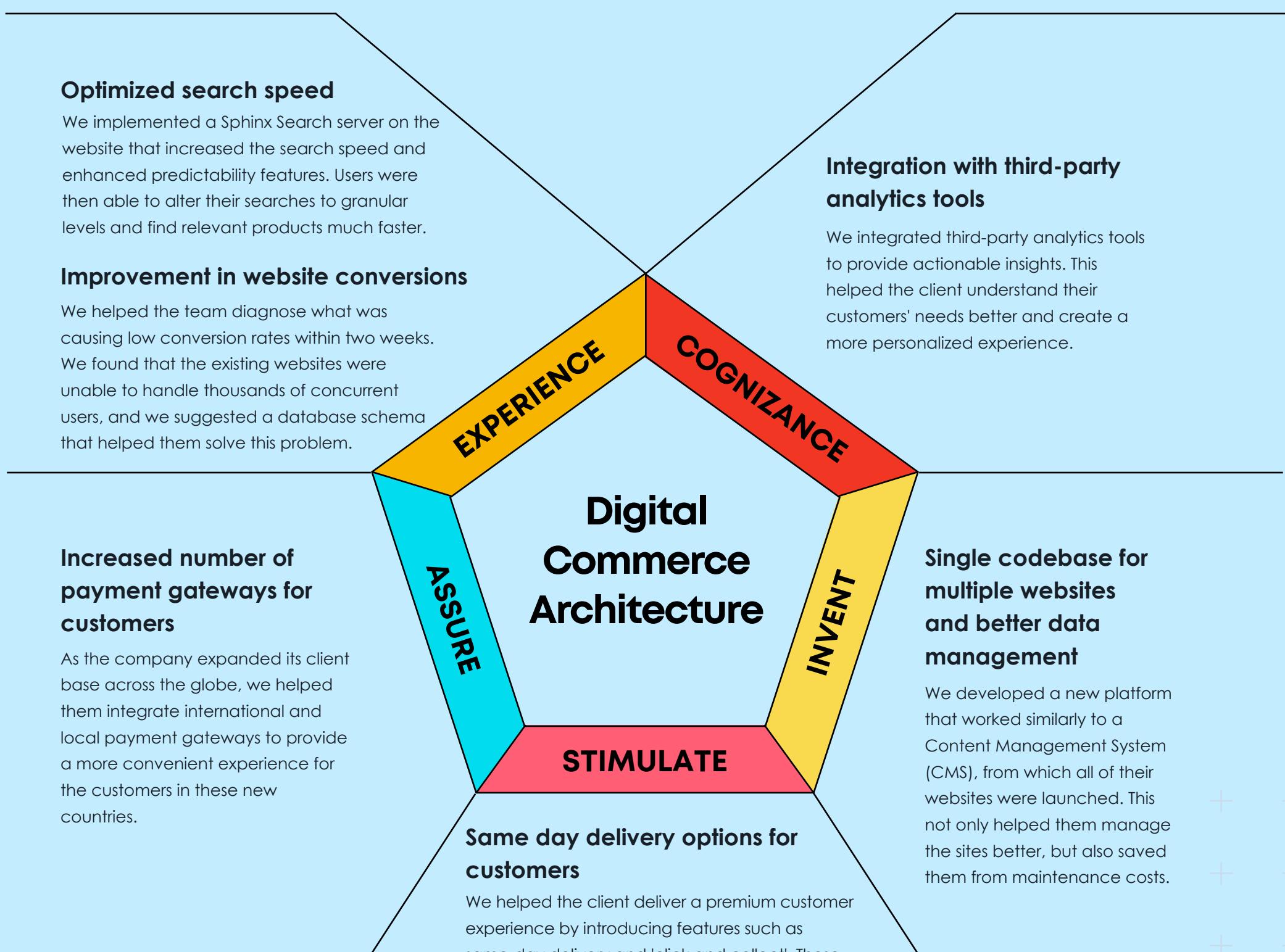


# Quick Tale

## Building a Multi-Channel B2B2C eCommerce solution for one of IRUK's top 50 Retailers — Euro Car Parts

Euro Car Parts (ECP), the UK's largest car parts supplier, was founded in the year 1978.

It has grown from a lone motor parts shop to over 200 outlets within a span of three decades. ECP turned to Net Solutions to build a multi-channel eCommerce solution as well as a content management system to organize its product catalogues.





CHAPTER 2

# B2B Marketing and Technology Strategies



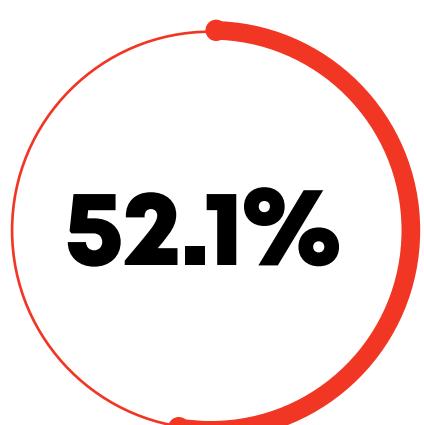
# Summary

In today's experience-driven and dynamic era, customers travel through the buying journey at the speed of light. They expect an experience to be delivered that is uncomplicated, rewarding, relevant, and personal. This is one of the reasons why more than half of surveyed B2B leaders are planning to invest in eCommerce platforms and digital marketing within the next twelve months.

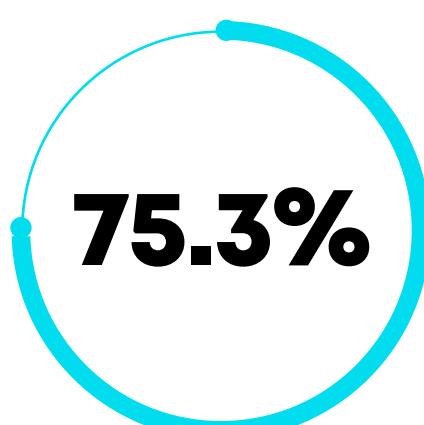
However, the challenge is determining the most effective marketing channel to reach and drive customers. Close to 40% of B2B companies rely on paid social media campaigns to reach their target customers effectively.

Delivering an omnichannel experience to customers across all digital channels isn't possible without payment security. When asked about the payment methods they offer to their customers, more than 7 out of 10 leaders opted for credit cards as their primary choice.

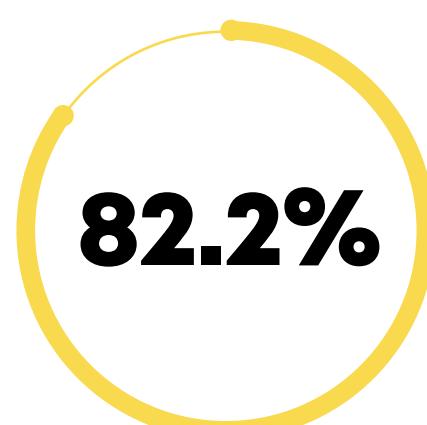
## Key Facts



of surveyed B2B companies rely on paid marketing channels to reach their target customers effectively.



of surveyed B2B companies offer credit cards as their primary payment method to their business customers.



of surveyed B2B leaders are planning to invest in eCommerce platforms over the next twelve months.

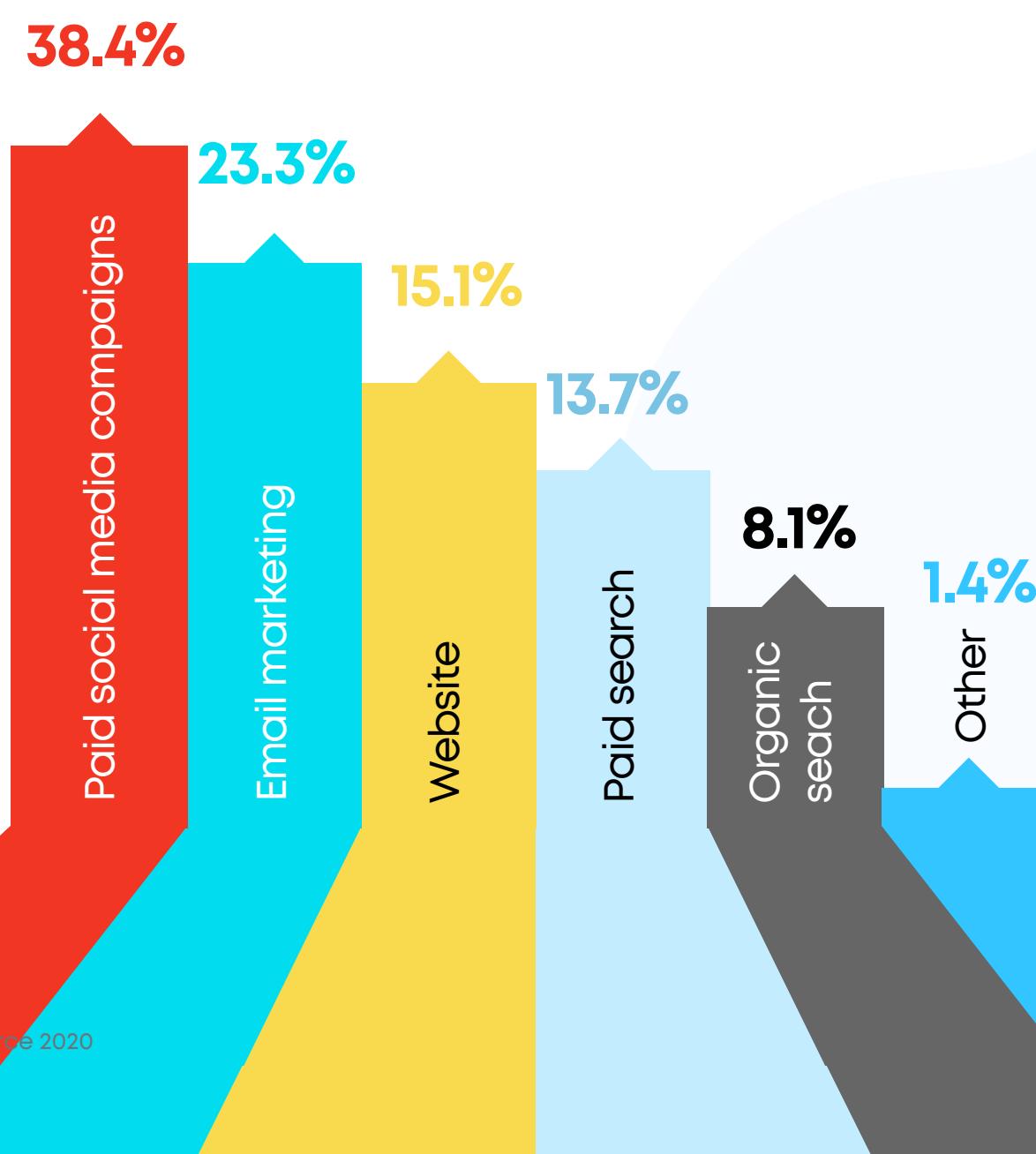


# Overwhelmed by dozens of marketing channels used to reach customers, B2B leaders have differing views on their preferred marketing channel.

In today's ever-evolving digital world where potential customers are available on almost all digital channels, it has become increasingly more difficult to target them on just a single marketing channel. This is evident from the scattered viewpoint of our surveyed B2B leaders who struggle to determine the most effective marketing channel for their business to reach their potential customers.

Close to 40% of the B2B leaders concentrate on paid social media campaigns to attract, engage, and retain their customers. On the other hand, businesses that consider email to be dead (surprisingly 23.3% of the B2B decision makers) prefer email marketing to reach out to their potential customers. (Exhibit 5)

## Which one marketing channel helps your organization reach customers most effectively?



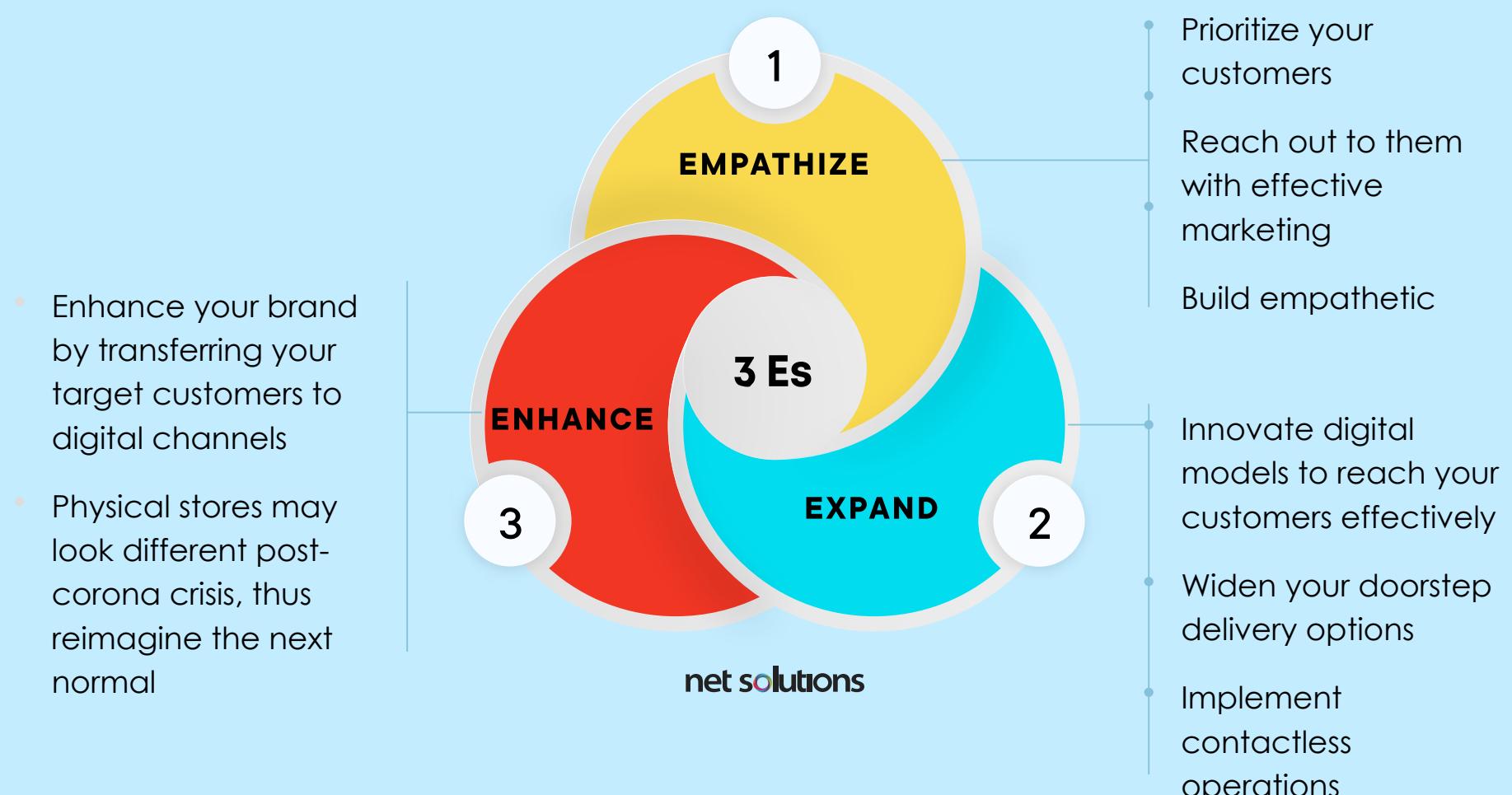


# Net Solutions Suggests

As the economic value of brands and businesses progresses, experience as a differentiating factor continues to encourage B2Bs to transform how they think and act.

No matter what marketing channels you target to reach your potential B2B customers, you can rely on the Net Solutions 3 Es Customer-Centric Framework. Based on **Empathy, Expansion, and Enhancement**, this framework will allow you to navigate the current crisis and emerge as a digital winner in the post-COVID-19 era.

## Net Solutions' 3Es Customer-Centric Framework



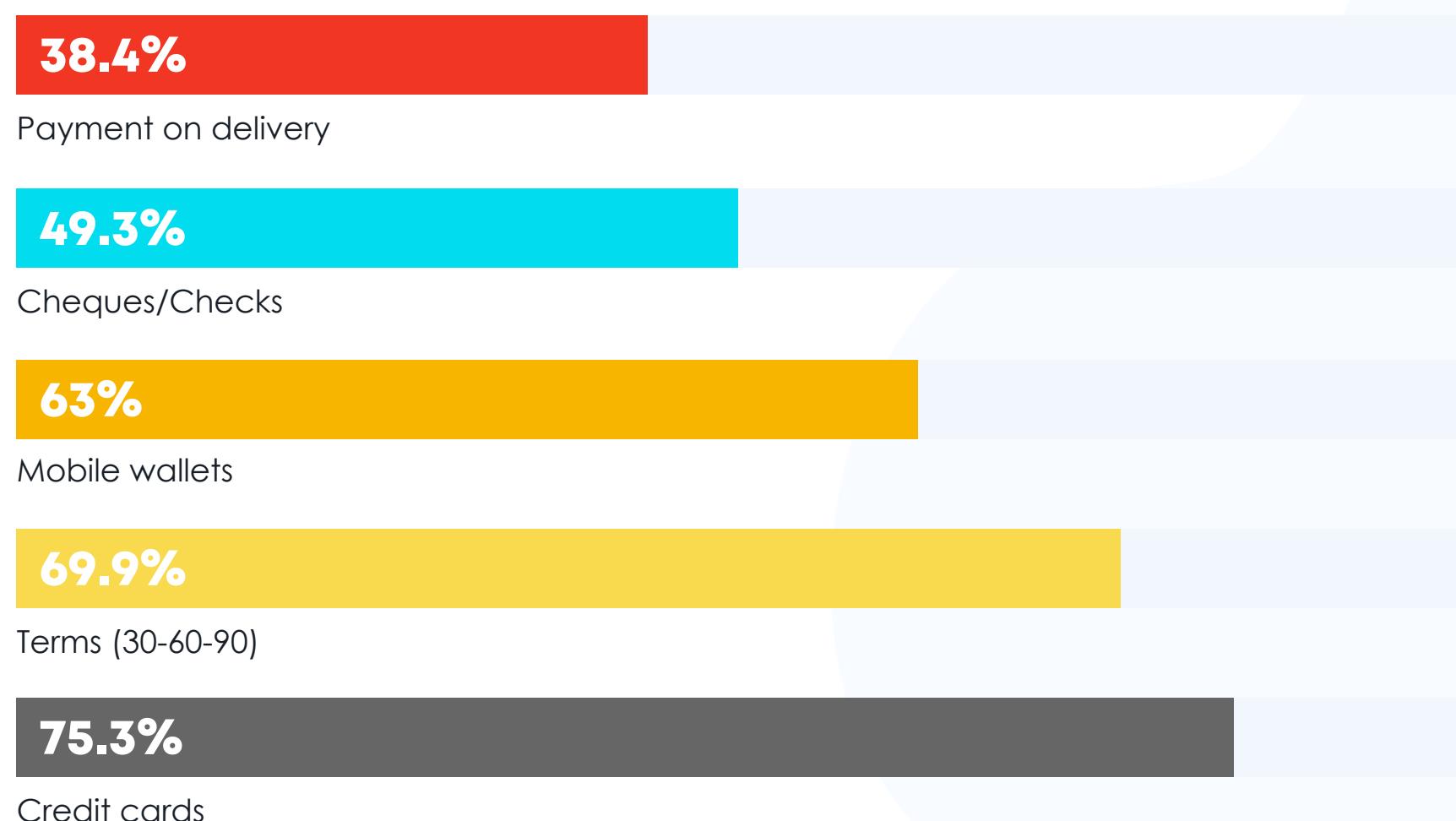


# **Surprisingly, the use of mobile wallets is on the rise and may compete with the more traditional payment methods that B2B companies offer their business customers, such as terms (30-60-90) and credit cards.**

Providing customers with multiple payment options is vital to any B2B company hoping to attract and convert empowered business buyers. Exhibit 6 highlights that 75.3% of the surveyed B2B companies offer credit cards as their payment method to their business customers followed by terms (69.9%) and mobile wallets (63%) respectively.

Rather than failing to adopt new technologies, B2B companies have stunned the entire commerce landscape with the way they're integrating mobile wallets into their business model. At the rate in which the B2B payment space is expanding, it won't be long before mobile wallets outnumber credit cards and other preferred payment methods.

## **What payment methods do you offer to your business customers?**



\*Note: Figures do not add up to 100 percent because each respondent chose multiple options.



Digital savvy consumers, increasingly, want to buy when, where and how they please — at merchants they trust and with the minimum friction. Digital wallet is an answer to their needs. They are convenient, quick, safe and give consumers more power to spend and earn rewards, encouraging loyalty.

Considering this rise in popularity, financial companies, telcos, banks, and eCommerce businesses simply can't afford to ignore this digital revolution. Missing the mobile wallet opportunity would cause these sectors to fall behind in the digital race.

Moreover, these businesses in particular need to be more inventive than ever to ensure a remarkable wallet experience with a high-security promise and great customer experience.

All my marketing strategies failed when one of my potential buyers abandoned her shopping cart because of the unavailability of checkout option through the mobile wallet.



## Pranav Jain

Head of Business Development, Adinath Dyeing Finishing Mills

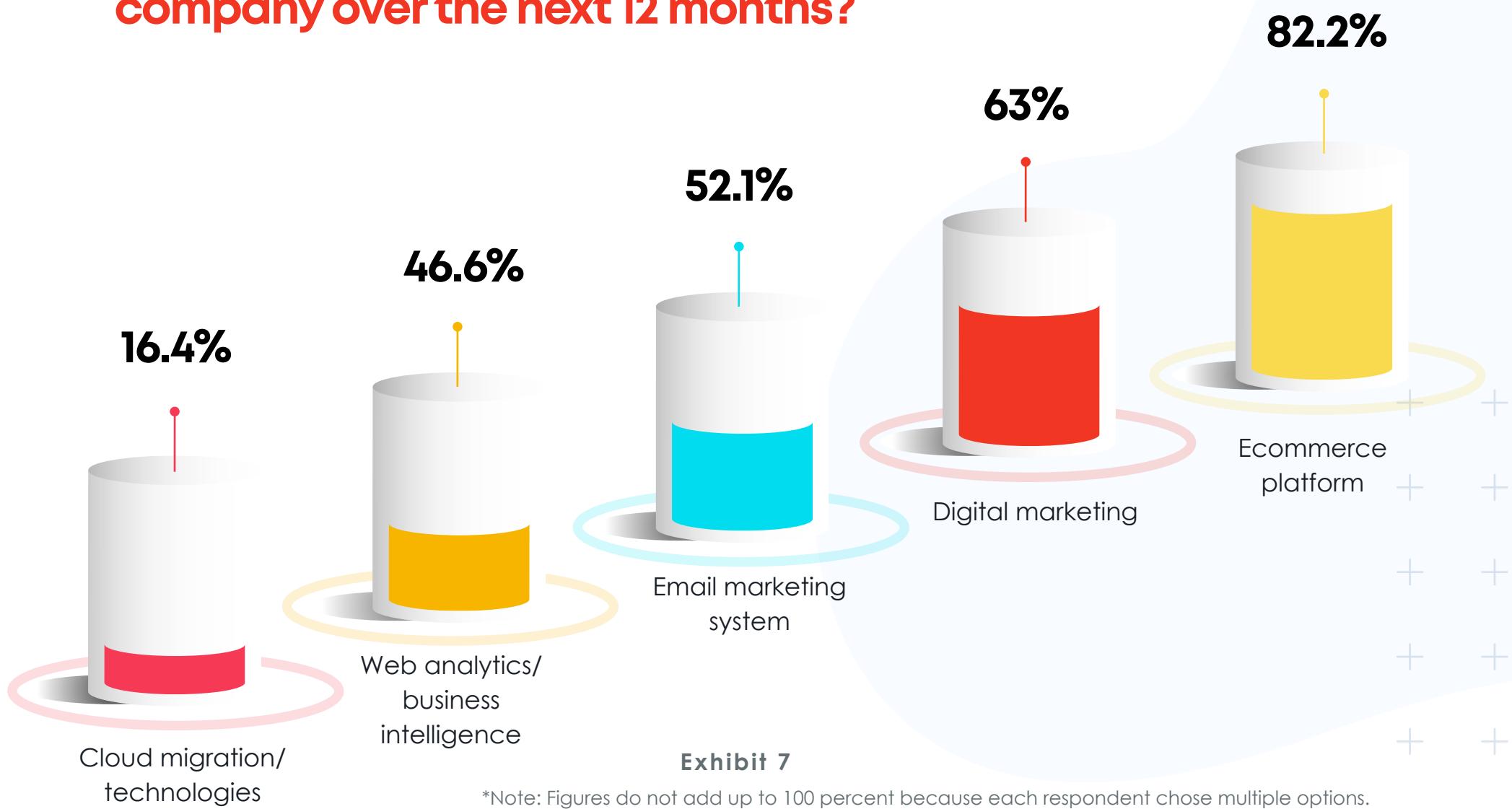


# Over the next twelve months, more than 80% of surveyed B2B companies plan to invest in an eCommerce platform to provide a unified experience for their potential customers.

In today's highly digitized era, physical purchases are researched online, digital purchases are researched in-store, and captivating experiences are promoted through social media. Thus, there is a necessity to add one central platform to your business model that will be able to serve as the control center for this complex fabric of compelling customer touchpoints.

An eCommerce platform is a perfect choice to handle this situation — 82.2% of surveyed B2B leaders plan to invest in an eCommerce platform, followed by digital marketing (63%) and an email marketing system (52.1%) (Exhibit 7) — which will provide a seamless omnichannel experience to potential customers by syncing, managing, and pushing consistent content across an array of channels from desktop and mobile to social, email, eCommerce, and more.

**Which of the following Digital / Cloud Technologies are likely to see an active interest/investment from your company over the next 12 months?**



**Exhibit 7**

\*Note: Figures do not add up to 100 percent because each respondent chose multiple options.

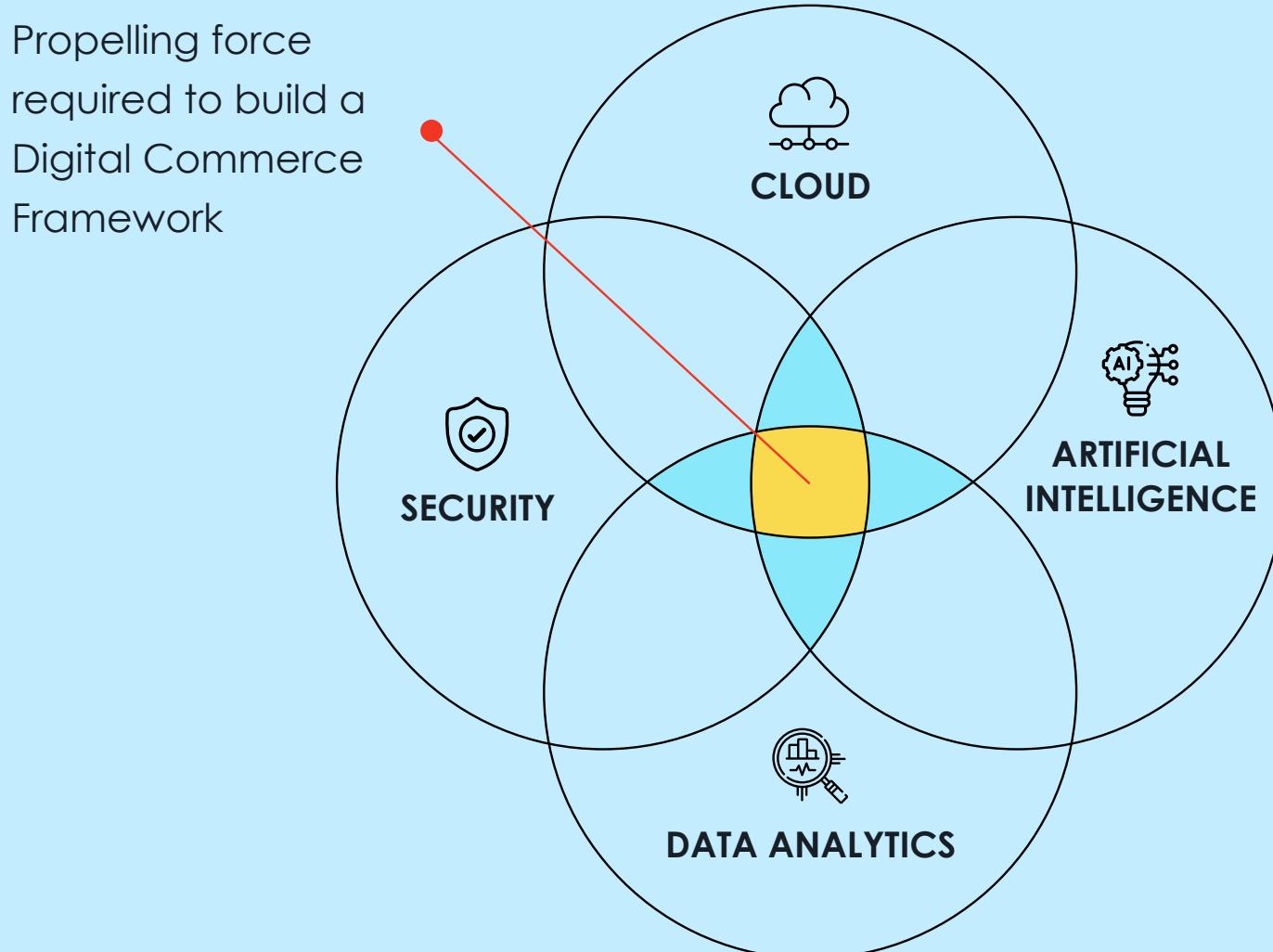


# Net Solutions Suggests

To attract, engage, and retain customers, investing in a single technology alone won't deliver the desired unified experience. All of the options, mentioned in exhibit 7, work together to build, deliver, connect, and manage unique customer experiences across multiple channels and devices.

Net Solutions' State of Digital Transformation 2020 report highlights four emerging technologies — Cloud, Artificial Intelligence, Data Analytics, and Security — that will drive digital transformation across all industries. These trending technologies will enable businesses to evolve digitally and prepare them for the post-digital era.

## CADS Technologies and Capabilities



### CLOUD

- Secured business operations
- Increased flexibility
- Interoperability

### SECURITY

- Data loss prevention
- Faster time-to-market
- Access management

### DATA ANALYTICS

- Data-informed decision making
- Better understanding of customers and market
- Visualization capabilities

### ARTIFICIAL INTELLIGENCE

- Optimized business processes
- Contactless delivery
- Advanced infrastructure at minimal cost



CHAPTER 3

# Coping with COVID





# Summary

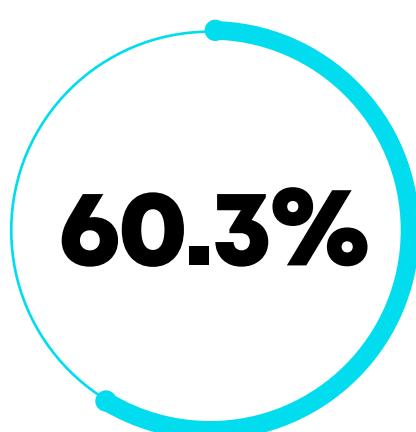
The COVID-19 crisis has changed the way businesses sell to and buy from each other. Traditional B2B sales approaches are failing due to the impact of COVID-19 on their supply chain. To survive and navigate this pandemic, B2B companies will need to rediscover and reset their business models.

Even though a few B2B companies have escaped the economic turmoil, about 50% of surveyed B2B companies have witnessed reduced website traffic. On the other hand, some B2B leaders remain optimistic as they expect their online sales to increase by more than 21% in the coming year.

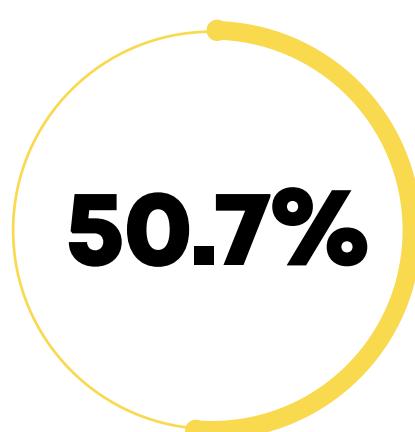
## Key Facts



B2B companies have faced issues with their supply chains.



leaders have reduced their reliance on countries like China.



B2B companies have experienced reduced website traffic.



## Despite an uncertain business climate, most B2B companies are expecting an increase in online sales by more than 25%.

Amid an uncertain business environment, buyers' purchasing power is shifting quickly, and the demand for digital channels is on the rise. Most B2B leaders plan to invest in such digital channels and seem optimistic about their company's online sales — 95.9% of the B2B companies in Net Solutions' survey expect online sales to increase more than 25% by the end of the next year. (Exhibit 8)

Although most B2B leaders expect their online sales to increase by the end of next year, there are still some businesses that are holding back — 4.1% of the B2B companies expect sales to increase at a rate less than 25%.

### In 2021, how much do you expect online sales from business buyers to increase, as compared to 2020?

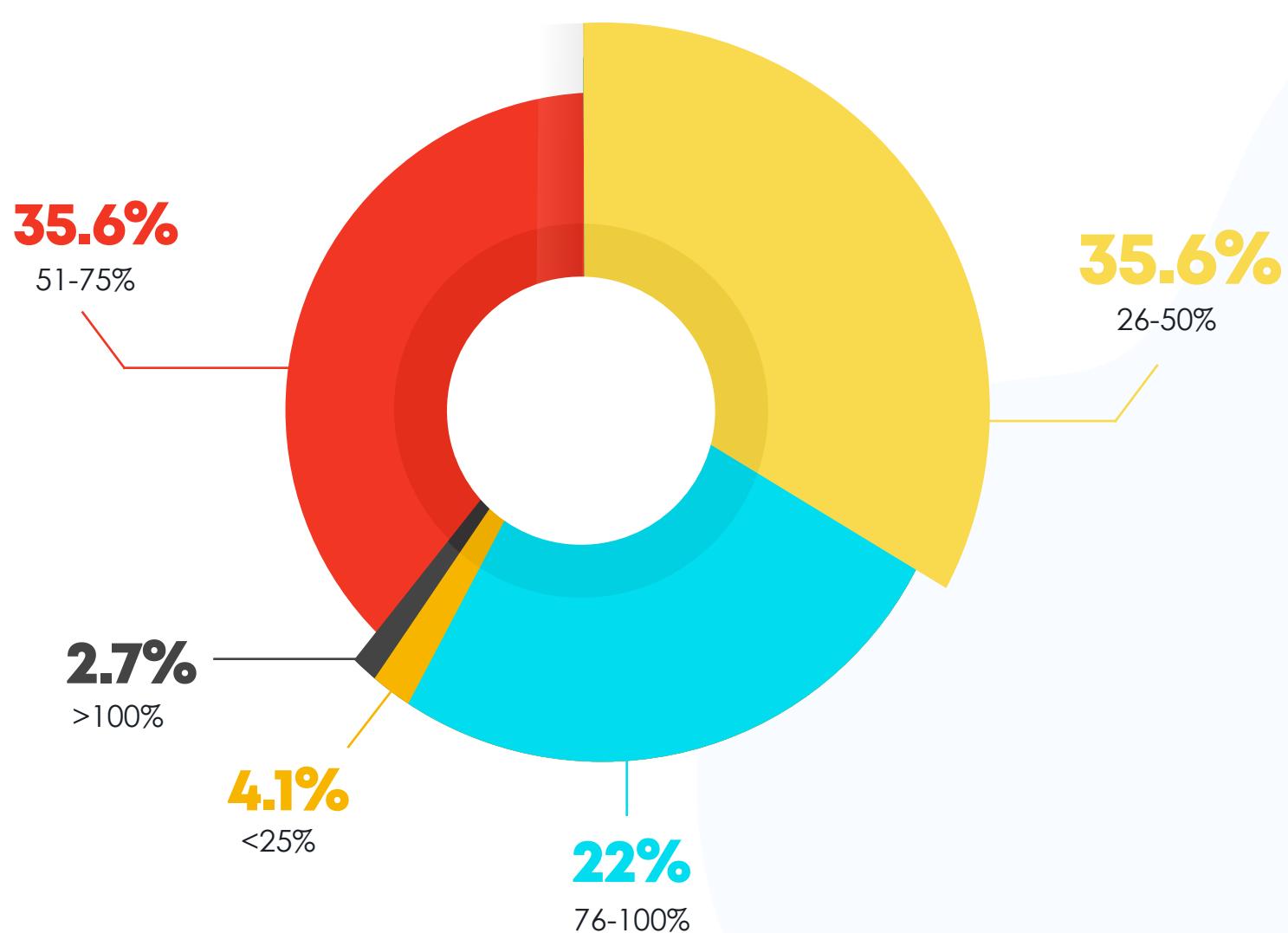


Exhibit 8



## Nearly 8 out of 10 B2B companies face a minimal to severe impact on their supply chains due to COVID-19.

COVID-19 is a black swan event that has forced most B2B companies to rethink and reimagine their global supply chain model — 63% of the surveyed B2B companies reported seeing severe issues with their supply chains. (Exhibit 9)

The current pandemic has exposed the vulnerabilities of most B2B companies, especially those whose supply chains are highly dependent on China to fulfill their needs for finished products. This is one of the major reasons why more than 60% of surveyed B2B companies are reducing their reliance on specific countries such as China and are increasing the capacity of their existing centers. (Exhibit 10)

### Are you seeing issues with your supply chain due to COVID-19?



Severely impacted: 63%

No, we're doing better instead: 16.4%

Minimal disruption: 20.5%

Exhibit 9



When the world's most attractive consumer marketplace — China — gets affected, it initiates a snowball effect that impacts the global supply chain, forcing businesses to reinvent their global supply chain strategy.

B2B leaders across all industries must focus on converging their foundational supply chain capabilities with trending digital strategies in order to defend against global supply chain abnormalities and remain competitive. Net Solutions' Digital Transformation 2020 report highlights that 65.3% of business leaders from the manufacturing industry chose supply chain collaboration as their preferred initiative, followed by robotics and automation.

These uncertain times may have brought some unprecedented opportunities, but mostly a multitude of challenges. Navigating the crisis demands an entirely new playbook with a foundation in digital transformation.

## **Have you made any adjustments to order fulfillment and logistics in the wake of COVID-19? Check all that apply.**

**4.1%**

No, we are evaluating options to see how things will pan out

**45.2%**

Yes, setup secondary fulfilment locations

**61.6%**

Yes, increased capacity of existing centres

**60.3%**

Reduced reliance on specific countries such as China

\*Note: Figures do not add up to 100 percent because each respondent chose multiple options.

**Exhibit 10**

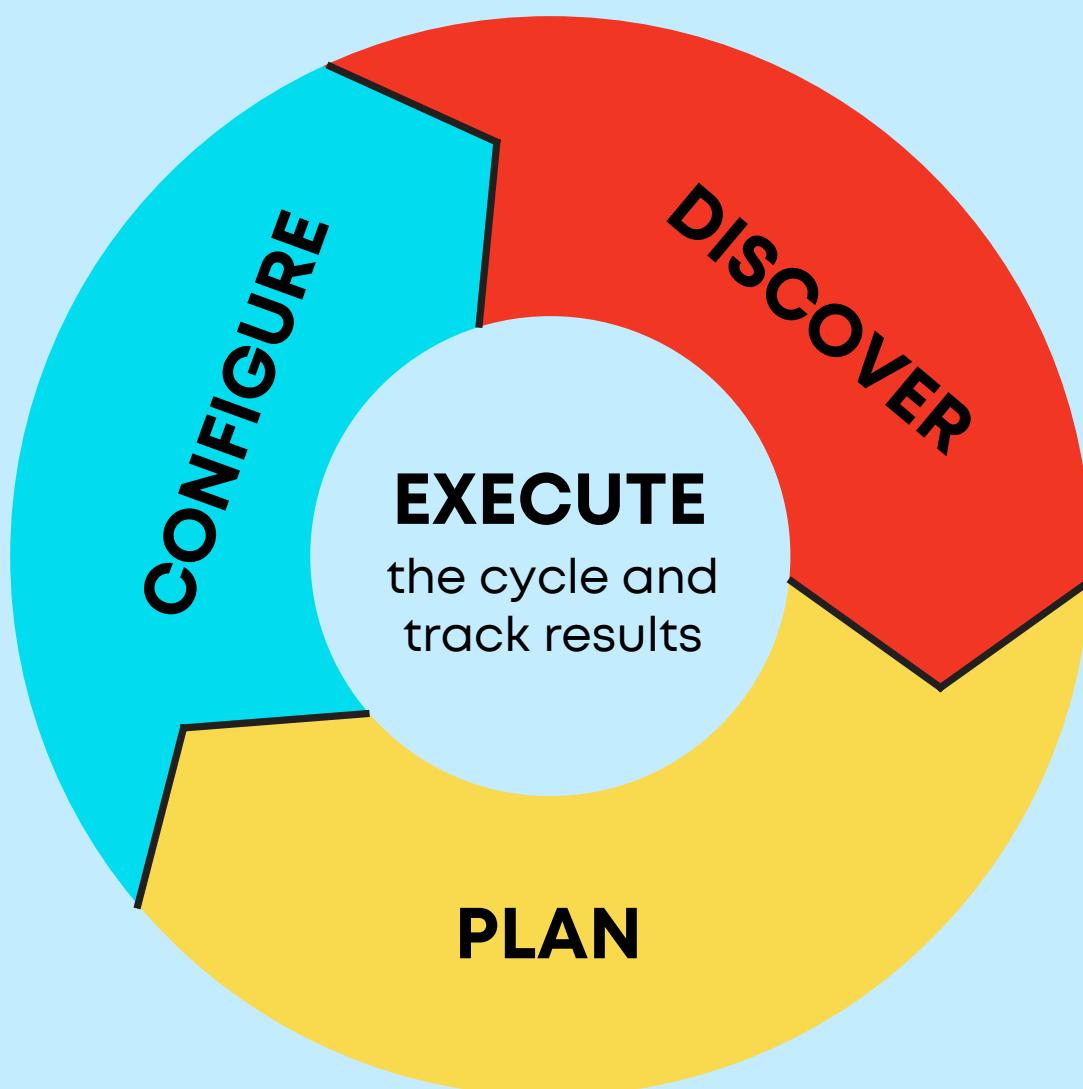


# Net Solutions Suggests

The COVID-19 pandemic has imposed long-lasting implications for how the global supply chain will function, creating a dire need for B2B2C businesses to design and develop holistic and long-term supply chain solutions in order to prepare for future challenges.

Savvy businesses should consider building a robust digital supply chain framework capable of navigating the challenges mentioned in exhibit 4: inventory management and delivering a personalized customer experience.

## Net Solutions' Digital Supply Chain Framework



- **Discover**

Challenges that your current supply chain framework faces

- **Plan**

Based on implications specific to your supply chain, prepare a list of features to include in your supply chain framework

- **Configure**

Configure and build a digital supply chain with the listed features and measure the effort



# Quick Tale

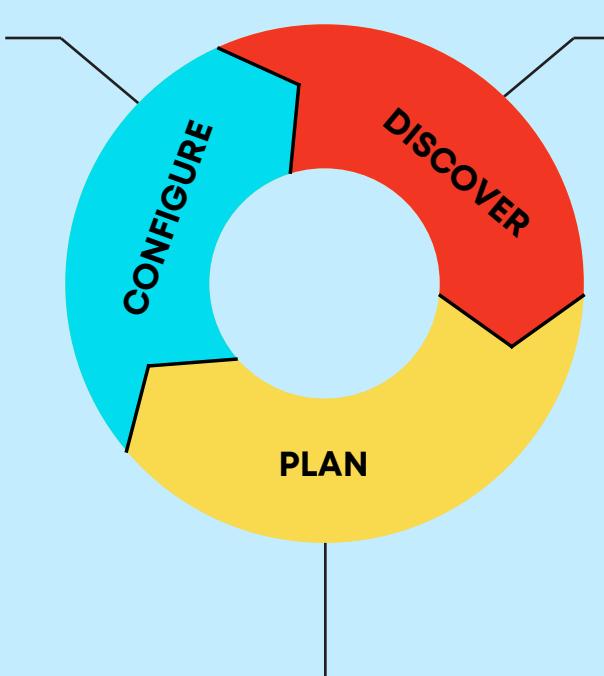
## Building a B2B mobile app for an FMCG giant to automate their supply chain and enable their rural sales staff

In an effort to financially empower rural Indian women, an FMCG giant started a project that generated opportunities to sell various products and earn a significant livelihood. The company also appointed rural sales coordinators to manage distribution, order collection, and inventory management in order to ensure success for the entrepreneurs.

They turned to Net Solutions to automate the supply chain and workflow between the entrepreneurs and sales coordinators in order to improve the mobile app adoption rate.

The new app was configured with the following features:

- 1 Order collection schedule
- 2 Real-time stock updates and order placement
- 3 Regular updates on order deliveries
- 4 Product supply from third-party distributors



We conducted ethnographic research and applied 'Design Thinking' concepts to discover the following challenges:

- 1 Lack of an automated order placement process
- 2 No way to check order delivery status in real-time
- 3 Absence of product integration process with third-party affiliates

With these challenges in mind, we planned to build the app using a native Android platform with Python (Django framework), PostgreSQL, and REST APIs at the backend.

We also used AWS SNS for sending SMS notifications to users.



# Final Thoughts

Today's channel-agnostic consumers demand a timely, relevant, consistent, and personal phygital (physical + digital) experience throughout all touchpoints and value creation stages.

A great B2B commerce strategy rests on three pillars – data-driven insights, orchestration of multiple channels, and personalized customer experiences – that can help a business build an amazing customer experience journey from start to finish, propelling them one step closer to a digital transformation.

As the pandemic continues to alter the way we do business, it has become vital for B2B leaders to shift their focus towards building a highly-resilient digital supply chain based on the above-mentioned three key pillars.

The goal of our study is to deliver valuable insights that will help businesses define actionable benchmarks and identify key capabilities that they can apply to their B2B commerce framework.





## About Net Solutions

Net Solutions is a strategic design & build consultancy that unites creative design thinking with agile software development under one expert roof. Founded in 2000, we create award-winning transformative digital products & platforms for startups and enterprises worldwide.

We help global startups and enterprises, including Unilever, Microsoft, Harvard Business Review, IMG, Mothercare, and Euro Car Parts across Software Development and Systems Integration initiatives.

Several leading publications - Wall Street Journal, Economic Times, Hindustan Times, Inc Magazine, and Brandon Hall Research - featured Net Solutions as a success icon of the global IT Industry.

## Research Approach

Net Solutions Reports offer a detailed outlook on a wide range of issues using accurate data and in-depth analysis to present the most precise industry insights. While conducting research, we also carried out in-depth interviews with some key industry experts from three continents. Some of the interviews are also quoted in this report.

All quantitative interviews were conducted on a confidential basis. Also, it is to be noted that, you may encounter a few figures that do not add up to 100% since we excluded 'neither/nor' responses or rounded up the percentages.



# Contact Us

For deeper discussions on how our eCommerce solutions can help exceed your customers' expectations, please contact us at [sales@netsolutions.com](mailto:sales@netsolutions.com)



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