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GREAT ONLINE B2B EXPERIENCES START WITH ERP



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Great Online B2B Experiences

Start with ERP

Read Time: 8 minutes

CAPITALIZING ON THE B2B MARKET

The urge to disrupt entire industries has been around for decades, but the pace of disruption now happens over months, not years. If you're not equipped for rapid innovation, you'll be too late when an unlikely or unforeseen competitor transforms your industry and steals your customers.

Take Amazon, for example. While the ecommerce giant is primarily known for serving consumers, it has become a major player in the B2B world with Amazon Business (formerly AmazonSupply). The program offers exclusive discounts and allows customers to purchase with credit. Amazon Business recently announced it passed the \$10 billion mark in annual revenue and will surely eat up even more market share in the next couple years. Amazon also recently extended its popular Prime program to businesses, offering them free shipping on more than 100 million items. Business Prime also offers guided buying, which helps employees identify the right products to purchase, and spending reports.

People expect the same experience whether they're shopping at home or purchasing supplies for work. The consumerization of B2B commerce means customers expect consistent, relevant and personalized engagements.

“Traditional B2B is not going backwards—it’s moving forward. Your website has to be just as good as something Amazon has.”

Jim Bonomo, COO, Regina Andrew Design



An outstanding online experience is often the only way B2B companies can compete with a behemoth like Amazon because it helps them offer a comparable level of speed and convenience when it is almost impossible to beat the biggest names on price. Companies seeking to provide great B2B ecommerce experiences must make the buyer data that was once only seen by sales and customer service representatives available online.

The initial temptation as more B2B buyers move online may be to purchase the latest ecommerce software. That may provide a few new features or slightly enhance the online experience, but it won't address problems with the information in back-end systems.

Customers will still feel the disconnect when businesses don't have a complete, accurate and available picture of them.

They may return to their old ordering methods or, worse yet, switch to another vendor. That's why data living in your back-office solutions is truly the foundation of excellent B2B ecommerce experiences.

ENABLING GREAT B2B CUSTOMER EXPERIENCES WITH ERP DATA

Meeting the rising expectations of buyers starts with assembling the right stack of back-end systems that will ultimately result in memorable front-end customer experiences and separate you from the pack. It should come as no surprise that the ERP system is the paramount component in this equation. The ERP maintains a single source of customer, order and inventory information to support data-driven experiences.

Centralize data in one place

The ERP system acts as the central nervous system for your operations—it pulls together critical data around financials, customers, orders, inventory and more in one place.

As the system of record, the ERP platform must have accurate, detailed information on every aspect of your business. For example, it keeps the attributes for every SKU so there are no duplicates in your catalog and buyers can easily search for and identify the right item. The ERP system logs all transactions so a customer can look through their order history to re-up on those products without potentially ordering the wrong items.

Engaging, seamless customer experiences are possible because technology allows organizations to collect massive amounts of data that it can use to improve the customer experience through the ecommerce site or interactions with customer service reps.

“We started our journey looking for an ecommerce platform—when we started looking at NetSuite, we realized we had a great opportunity by being on the same platform for ecommerce and ERP.”

Shridhar Shah, CIO & VP of Marketing,
Municipal Emergency Services (MES)

Keep a close eye on customers

CRM software can provide a real-time, 360-degree view of customers and prospects. It tracks their progression through the customer lifecycle and manages contacts, communication and more with different businesses. For instance, a customer record in the CRM can display contact information, order history, tickets and other information pertinent to online B2B transactions. The source of all that data? The ERP, of course.

The CRM plays a big role when it comes to personalizing customer experiences. A client's past behavior or preferences will help you serve them better in the future.

Leverage supply chain insights

Even though your buyers never directly interact with order management and inventory management solutions, they impact customer satisfaction. An order management system will allow customers to track orders regardless of what channel they used to place them. The system also finds the fastest way to fulfill orders across distribution centers, third-party logistics partners, stores and more, so customers receive products quickly without driving up supply chain expenses.

Inventory management software can account for incoming replenishment orders and allows clients to see real-time inventory levels online. It also minimizes stock-outs—a positive for both buyers and the company.

CUSTOMER SUCCESS

Chimney supplies and services company Lindemann Chimney chose NetSuite because it unified ecommerce, CRM, manufacturing, and order and inventory management. Employees no longer have to manually consolidate information every month—the front-end and back-end are now connected, with customer, order and inventory data updated in real-time.

Plug in an ecommerce platform

Once you have established a single source of information, customer, order and inventory data can feed into an ecommerce system. The ERP supports key features for B2B commerce, including but not limited to customer-specific pricing, paying with credit, quick reorder, converting quotes to online orders and real-time inventory management.

Remember, the ERP system has the inventory levels, pricing discounts and credit limits for each client. The ecommerce system simply makes that data visible to customers, which is why only upgrading the ecommerce solution is not a quick fix for building great customer experiences.

CUSTOMER SUCCESS

Regina Andrew Design, a manufacturer of lighting and furniture, replaced its Magento ecommerce site with NetSuite SuiteCommerce Advanced to support its B2B clients like Neiman Marcus and Lamps Plus. Buyers can see their account pricing, get real-time and future inventory availability, and place orders or apply credits and make payments against outstanding invoices on the site.

Maximize customer value and engagement

Detailed data from the ERP system empowers companies to design innovative customer acquisition and retention experiences online. It allows you to provide personalized engagements that will increase conversion and retention, like product suggestions for cross-sells or upsells, customer-specific promo codes and cart abandonment emails.

CUSTOMER SUCCESS

Outdoor furniture supplier RST Brands uses NetSuite and the Bronto Marketing Platform to customize its outreach. The business captures shoppers' browser behavior and automatically delivers personalized email messages, resulting in a 70 percent open rate and 15 percent conversion rate.

WHY DOES THE CUSTOMER EXPERIENCE BREAK?

First and foremost, because you're ignoring the fact that your customer experience problem is really a back-end problem. Again, a seamless, consistent and engaging experience is not about which customer-facing ecommerce system you deploy. It's about establishing a single source of the truth for customer, order and inventory data.

Here are examples of how issues stemming from the ERP directly affect the customer experience:

Problem After logging into the ecommerce site, customers see the default prices rather than the discounted ones they negotiated.

Solution All account-based pricing information that lives in the ERP system should then flow into the B2B ecommerce system.

Problem Hours after a customer places an order, you can't ship the full order because of low inventory, causing an unexpected delay.

Solution The ERP tracks inventory availability in real-time so buyers can see the quantity available of every item and don't exceed that number.

Problem A buyer attempts to place an order online using company credit but gets denied and doesn't know why since she cannot view available credit.

Solution Customers can see account information like total credit limits and credit currently available when the ecommerce system exposes financial information from the ERP.

Problem Item records have missing and incomplete item data, with some duplicates. Incomplete or inaccurate product titles and descriptions leave customers struggling to find what they're looking for.

Solution Clean up the catalog data in your ERP system and turn more visitors into customers because they can easily find the products they want.

Problem A customer wants to view and pay account balances online to avoid sending an email or making a phone call, but your site lacks a "My Account" portal.

Solution Customer information stored in the ERP should be visible to customers online so they can self-serve for greater speed and convenience.

YOUR NEW CUSTOMER EXPERIENCE

Talk of the rising expectations of B2B buyers is beginning to sound like a broken record. The real question, and the one that doesn't get enough attention, is what companies need to do to support the features that attract and retain customers. Put simply, the answer is accurate data in your ERP system, because that supports all great B2B experiences.

Customers are more self-reliant than ever before. They want to research, order and track products and manage their account online, with minimal assistance from the company. That doesn't make account managers, customer service representatives and those in similar roles obsolete. It just means that responsibilities change because clients need help with other things.

Once the foundational ERP system is in place, with CRM, order management and inventory management tightly integrated, you can plug in an ecommerce system designed for B2B.

Everything starts to fall into place when the right information is feeding into the right systems.

Only then can you offer customers consistent and relevant experiences they enjoy and that differentiate your brand from competitors. That will become more important—and valuable—as more and more B2B buyers move online. In the end, you'll give customers the experience they expect, gain their loyalty and earn the reward of repeat purchases.



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