

B2B ECOMMERCE HANDBOOK

FORMULAS FOR DIGITAL GROWTH

Manufacturers and distributors share their critical steps toward planning and deploying vibrant B2B ecommerce strategies.

APRIL 2023



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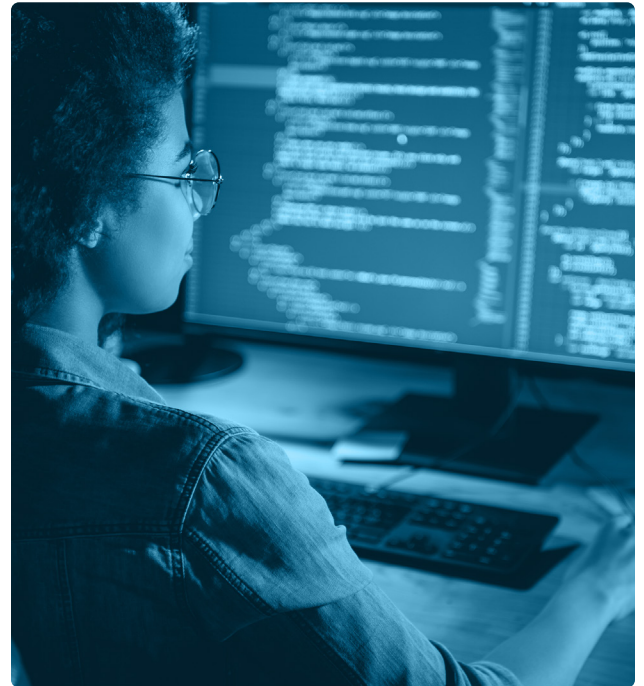
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INTRODUCTION

THE (DIGITAL) B2B SHOW MUST GO ON

B2B companies are under immense pressure to keep up with a quickly evolving digital commerce environment. For those that can't, a digital void can quickly lead to loss of market share and brand image — especially as more B2B professionals born and raised in the internet age take over as buyers for their companies.

This report lays out many of the steps businesses are taking, from identifying customer needs to managing useful product and customer data and providing a user-friendly, personalized buying experience — and growth in sales to boot.

There are plenty of challenges. But as GearForce.com, a live events technology supplier profiled in these pages, says, “the show must go on.”

Also covered in this report are the ecommerce projects of manufacturer Dayco and chemicals supplier ChemDirect.

At Dayco, an international engine parts manufacturer for various industries, “Our customers expect a personalized journey that generates value at each touchpoint, enhancing the brand in every line of business,” says Enzo Rabante, head of digital solutions.

To reach that point, Dayco gathered specifics on what its distributor customers wanted in an online buying experience, including quick access to product pages and related technical documents. It also



“Our customers expect a personalized journey that generates value at each touchpoint, enhancing the brand in every line of business.”

—Enzo Rabante, head of digital solutions, Dayco

THE (DIGITAL) B2B SHOW MUST GO ON

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determined the kind of customer experience it needed to provide and laid out the key performance indicators it wanted to reach, such as increased conversion rates for marketing campaigns and levels of customer loyalty.

FINE-TUNING THE B2B MARKETPLACE MODEL


As B2B marketplaces expand in number and volume to serve every industry, the companies building and operating them are perfecting their strategies.

ChemDirect, a marketplace for the chemicals industry, last year expanded its catalog to more than 500,000 specialty chemical products and is on course this year to triple gross merchandise value to a range of \$40 million to \$50 million.

President Dave Haase notes that ChemDirect is backing that growth by addressing two critical needs of chemicals industry buyers: pricing transparency and, through a shipping network developed with trucking company Schneider National, more control over their shipping.

If you've seen a Super Bowl half-time show recently, you've seen the kind of results provided by GearSource.com, a supplier of lighting, audio and related equipment for live events and clients like Google and Apple.

Recent plans to tap expanded growth opportunities led GearSource to replace its long-running legacy ecommerce platform with a new one capable of handling transactions of complex orders, many of which involve multiple currencies.

Founder and CEO Marcel Fairbairn says the new platform gives GearSource the necessary speed and flexibility to grow and keep its customers' events on stage and under the lights. 



11 STEPS FOR BUILDING A B2B ECOMMERCE STRATEGY

1. IDENTIFY YOUR CUSTOMERS' DEMANDS AND YOUR SALES CHANNELS

Determine what your customers need and how your ecommerce site can address those needs and provide customers a valuable buying experience. Then also determine how you need to integrate your ecommerce site with systems critical to serving customers, including enterprise resource planning (ERP), customer relationship management (CRM), product information management (PIM) and marketing platforms. And identify your sales channels among several options: business-to-business (B2B, business-to-business-to-consumer (B2B2C), direct-to-consumer (B2C), social media, a blend of sales reps and self-service ecommerce.



2. GET ALL STAKEHOLDERS INVOLVED

Determine who — and which company stakeholders — takes the lead in planning a new site while also getting input on website design from all pertinent departments and stakeholders, including your best customers.

3. REVIEW EXISTING TECHNOLOGY

Understand your existing business technology infrastructure, including ERP, PIM and other data management tools, figure out what you need to add or upgrade, and determine how you need to integrate these applications with your ecommerce platform to provide the best online customer experience.



4. IDENTIFY YOUR MOST CRITICAL SITE FEATURES

Not all website platforms come with good site search, product recommendations, or conversion-boosting content management systems. Determine the site features crucial to your site's success and find an ecommerce platform that either offers them as built-ins or makes them available at reasonable cost through integration partners.



5. CHOOSE AMONG LICENSED ON-PREMISE, SAAS, MANAGED-AND-HOSTED

Depending on the complexity of your ecommerce operation and internal technology resources — and how much you need to have direct control of your website content and functionality — determine whether it makes sense to deploy a commercial vendor's licensed software on your own servers for maximum direct control, opt for a site managed and hosted by a technology services firm, or subscribe to a software-as-a-service that provides automated software updates. With the SaaS option, clarify how much leeway you have to customize your web content and merchandise displays. For all deployment models, determine if a vendor provides the development and maintenance services you need directly or through digital agency partners.

6. KNOW THE TERMS OF SAAS FEES

When opting for the popular software-as-a-service model, clarify how the SaaS vendor sets monthly subscription fees, which may be based on such terms as the number of visitor sessions per month, the number of transactions, and the amount of data storage or bandwidth, among other things. Companies selling high-value products, for which buyers log on for multiple sessions to carefully research them while making few transactions, should consider terms weighted toward transaction activity — while companies selling low-value items in higher volumes should consider terms focused more on the number of sessions.

7. CLARIFY SERVICE LEVEL AGREEMENTS (SLAs)

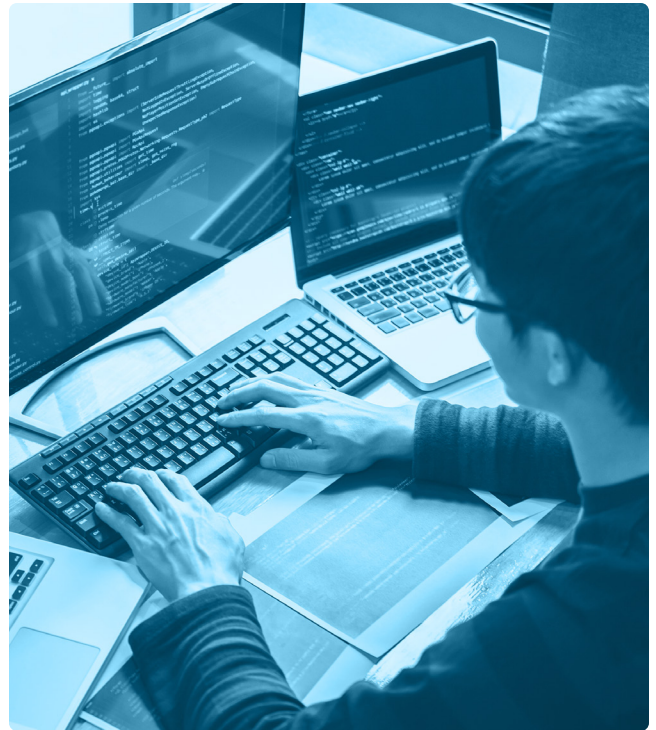
SLAs should explicitly state how a web developer or site hosting service will address problems and downtime, and provide back-up plans, and charge for such services.

8. WATCH YOUR PRODUCT DATA

Deploy an effective product information management system to ensure accurate and consistent distribution of up-to-date product data across marketing, merchandising, fulfillment and customer service operations.

9. CONTROL YOUR DIGITAL ASSETS

Attractive imaging, including three dimensional (3D) images and how-to videos are of major importance to many online buyers. Deploy tools and services like digital asset management (DAM) systems and content delivery networks (CDNs) to control image placement and ensure image-heavy web pages load quickly.



10. SET WEBSITE PERFORMANCE METRICS

Establish a set of important yet achievable goals, such as monthly sales volume, conversion rates, low downtime and fast-loading pages, and determine a set of critical website performance metrics and a system of compiling and analyzing them, to help manage a successful site deployment.

11. PREPARE FOR CHANGES

Choose website technology that offers the flexibility and scalability that will let your company adjust to changes in customer demand and market opportunities and handle expected growth in transaction volume without having to do a near-term rip and replace of your ecommerce platform. 



HOW A MANUFACTURER PLANNED A B2B ECOMMERCE SITE PROJECT

Engine parts manufacturer and marketer Dayco considers the needs of its distributors and its distributors' customers as it develops a new B2B digital commerce site.

The thought process behind developing a B2B ecommerce site can be complex, time-consuming, and challenging.

Just ask Enzo Rabante, head of global digital solutions for Dayco, an engine parts manufacturer for automotive, truck, construction, agriculture and industrial vehicles and equipment. Dayco sells primarily to small and mid-sized distributors in a hurry to find what they need, so it decided to develop the “Dayco digital garage” as a B2B ecommerce site at DaycoAftermarket.com that its customers would find helpful for purchasing such Dayco products as engine belts, front-end drive system components, hoses and tools.



The starting point for designing and building the Dayco digital garage was getting a deep understanding of buyer expectations. Those expectations lay the foundation for delivering a customer experience that triggers initial sales, as well as repeat sales, and generates customer loyalty, Rabante says.

To Dayco, the reason for making the buyer experience central to its plans for developing the new ecommerce site was simple: If buyers consider the digital experience inferior to the in-store experience, odds are they won't come back to digital.

GETTING MULTIPLE DEPARTMENTS INVOLVED

The internal digital team, and any third-party digital consulting firms brought in on the project, play a critical role in developing the blueprint for an ecommerce site, Rabante says. But he asserts that one department that also needs to be involved is marketing, because it delivers a brand's message to the target audience to develop leads and post-sale follow-up and service opportunities.

“Marketing is important to the digital experience, pre-sale and post-sale,” says Rabante, who spoke about the Dayco digital garage at the Sitecore Symposium last fall. “Buyers expect a journey that generates value at each touchpoint and enhances the brand in every [line of] business, without barriers.”

Dayco's primary customers are small and medium distributors who expect to find what they want quickly on the site and not feel their time spent online is being wasted. “That's why marketing and customer profiling need to be clean and push promotions and products that are relevant to the customer,” Rabante says.



“Marketing and customer profiling need to be clean and push promotions and products that are relevant to the customer.”

—Enzo Rabante, head of digital solutions, Dayco

WEB CONTENT FOR END CUSTOMERS

While Dayco determined that it needed to build buyer experiences unique to its target audience of distributors, the manufacturer also realized its content needed to address the needs of the end-users of its products, mechanics and do-it-yourselfers. That way it would reassure its distributors that they were purchasing the right product mix for their customers. “We sell to the distributors, who sell to the garages [and parts retailers], who make the products available to the mechanics or do-it-yourselfers,” Rabante says.

This strategy also means providing easy online access to the product catalog, product pages and related documents. “Our mission is to turn buyers into loyal customers by providing the pre- and post-sale digital services buyers expect,” he adds.

Dayco’s largest markets are in Europe, the Middle East and Africa, or EMEA, which generates 48% of its revenue, and North America, which generates 35%. Asia-Pacific and South America account for 9% and 8% of revenue, respectively. In its fiscal year 2020, which ended February 2020, Dayco posted revenue of \$1 billion, the latest figures the privately held company was willing to share. The manufacturer has 18 manufacturing sites, 16 distribution centers and six technical centers.

SETTING KEY PERFORMANCE INDICATORS

Having settled on the parameters of what the customer experience should be, Dayco laid down a set of key performance indicators for the new site. Those KPIs include increasing the conversion rate for marketing campaigns, measuring how well push promotions perform and customer loyalty.



“Our mission is to turn buyers into loyal customers by providing the pre- and post-sale digital services buyers expect.”

—Enzo Rabante, head of digital solutions, Dayco

When it came to selecting the digital experience platform to power its new site, Dayco chose Sitecore because it offers a fully integrated platform, a headless ecommerce solution, and takes an API-first approach, Rabante says. Dayco also liked that the Sitecore platform was cloud-based and the knowledge the Sitecore team brought to the development process. To build its new B2B ecommerce site, Dayco is using the Sitecore OrderCloud headless commerce platform integrated with the Sitecore Experience Manager content management application and Sitecore Send email management system.




“An API-first approach is very important to us as it makes changing the front end very easy,” Rabante says. As an API-first, headless design, the Sitecore platform was built with application programming interfaces to integrate the independent customer-facing front-end interface with the ecommerce engine.

INTEGRATING MICROSOFT TECHNOLOGY

He says Dayco also brought in digital agency Cluster Reply to consult on the project, largely because of its expertise for integration of Microsoft applications, including Azure, Microsoft’s cloud computing platform for application management.

With its digital team still putting the final touches on its planned digital garage, Rabante expects the new website will provide a valuable experience for buyers that helps win sales from competing sites.

In summarizing Dayco’s approach to building its digital garage, Rabante quotes Bruno Vallilo, Dayco’s president of global aftermarkets: “We change the way we think, keeping customers at the center of our digital transformation.” 

PRICING AND SHIPPING: 2 KEYS TO CHEMDIRECT'S GROWTH

Transacting online since 2019, ChemDirect is making its mark in the chemicals industry with transparent base pricing and a chemicals shipping service.

The chemicals industry may be new to B2B ecommerce, but the growth of marketplaces and suppliers' and distributors' branded ecommerce sites are moving the industry forward online.

One fast-growing example is marketplace ChemDirect. The B2B chemicals marketplace kicked off online marketplace sales transactions in 2019 and is on course to triple gross merchandise volume to about \$40 million by the end of 2023 over 2022, president Dave Haase says.

For an industry that is still new to ecommerce, several chemical marketplaces are emerging with strategies designed to set them apart and foster connections with buyers and sellers. At ChemDirect, the marketplace is taking a multi-pronged approach that in the past year has expanded its user base with such organizations as Sun Chemicals, 3C Labs, Tyson Foods, Johns Hopkins University and the University of Southern California.

To prod its growth, ChemDirect — backed by more than \$10 million in funding from investors including logistics company Schneider National Inc. and the TitledownTech joint venture of Microsoft Corp. and the Green Bay Packers — last year expanded to more than 500,000 specialty chemical products and brought its number of suppliers to 130.



Operating out of Green Bay, Wisconsin, office space shared with TiletownTech across from the Packers' famed Lambeau Field, ChemDirect also doubled its number of buyers to more than 1,000 as it improved the online customer experience with new services. Its chemical markets range from agriculture and automotive to food and health care.

DISPLAYING OFF-CONTRACT CHEMICAL PRICES

To make it easier for buyers to see the base prices of the chemical products that ChemDirect makes available, the marketplace takes the unusual step of displaying those prices on its public-facing product pages — rather than the more common approach of only showing contract pricing on password-protected customer account pages.

“You’re not providing value for the person on the buy side of the transaction unless you’re giving them all the information they need to buy,” Haase says, adding, “That’s actually the purpose of a marketplace.”

Haase adds that about 80% of ChemDirect’s orders initially come through its listed prices, but that many of those customers go on to place bulk and recurring orders under contracts.

“About 20% of our orders, and 70% of our revenue, go through bulk or recurring purchases,” he says.

ChemDirect also offers a range of payment and financing options through ChemPay, an online program offered by financial technology and services firm Balance Payments Inc. For its ecommerce technology, ChemDirect uses Adobe Inc’s Magento platform.



“You’re not providing value for the person on the buy side of the transaction unless you’re giving them all the information they need to buy.”

—Dave Haase,
president, ChemDirect

CHEMDIRECT MOVES IN NEW DIRECTIONS


In a move to serve a complementary market to chemical suppliers and buyers, it launched the ChemExchange portal for selling overstocked inventory.

ChemDirect's growth strategy also extends to order fulfillment and logistics, addressing the challenge chemicals buyers face in hiring carriers and shipping chemicals expeditiously and according to transportation and safety regulations. ChemDirect launched with Schneider last year, a chemicals shipping network that assists companies with lining up carriers certified and capable of carrying chemical loads.

Schneider is building out a network of carriers that handle chemical transport, and ChemDirect is developing technology designed to let ChemDirect users plan their shipments. Haase says the freight service, combined with the online purchasing experience, is designed to significantly reduce the amount of time it takes to procure chemicals and arrange for shipping — from weeks to an instant transaction.

"We want to bring that into a real-time experience, very similar to what you would see as a consumer when you shop online," Haase says.

Skip Laubach, president and chief operating officer of chemicals supplier Vertec BioSolvents, a supplier of non-petroleum-based industrial solvents, says that ChemDirect's overall marketplace strategy is helping it to expand Vertec's business.

"ChemDirect enables us to reach customers like never before and at no additional cost," he says. "We're also saving time and administrative costs on customer service, coordination and shipping." 



"ChemDirect enables us to reach customers like never before and at no additional cost."

—Skip Laubach, president and chief operating officer, Vertec BioSolvents

Speaking at EnvisionB2B 2023

Dave Haase will speak on a panel about marketplace strategy at the EnvisionB2B 2023 Conference & Exhibition in June in Chicago.

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CASE STUDY - GEARSOURCE

FOR GEARSOURCE.COM, THE SHOW MUST GO ON

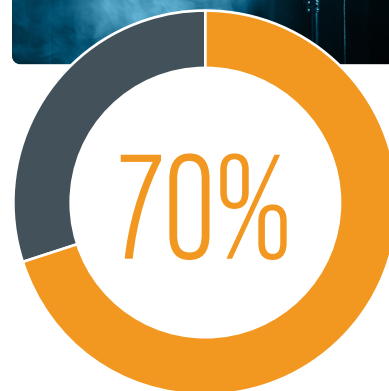
Live-event equipment marketplace GearSource.com — a supplier to clients like touring musical bands and Super Bowl half-time shows — has an aggressive growth plan underscored by a new digital platform.

GearSource.com has been around since 2002, but the online global marketplace of equipment for the entertainment industry hasn't thought of itself as a tech firm. But that's changing now that GearSource is using a high-performance platform and preparing to roll out new services.

"I would say I wasn't brought up as a tech founder; I was brought up as a pretty normal, boot-strapping business guy," says chief executive Marcel Fairbairn, who launched the business in 2002.

That approach has worked well for GearSource, which gets 70% of its orders through online searches and the remaining 30% through live customer service. Relying mostly on email and word of mouth to build business, revenue growth averaged 5% to 7% annually without acquisitions, says Fairbairn, who won't reveal actual numbers.

"Everything we've done is organic," he says. "We've been profitable almost every year." The only exceptions were in 2008 in the wake of the economic crash and more recently in the fallout from the COVID-19 pandemic.



GearSource gets 70% of its orders through online searches.

CUSTOMERS RANGE FROM THE SUPER BOWL TO GOOGLE AND APPLE

GearSource provides all manner of lighting, audio, video, staging and rigging, and related equipment to vendors servicing live entertainment venues. Ultimate users have included touring bands and mega-events such as Super Bowl half-time shows, and occasionally such large companies as Google and Apple.

More typical purchasers are companies working with nightclubs, other smaller entertainment venues, and wedding-reception halls. In one notable instance of GearSource working in what Fairbairn calls “very high-touch mode,” the country-music star Morgan Wallen needed 100 rare lighting fixtures ASAP. GearSource found them in Singapore and got them delivered to Nashville in six weeks — a quick turnaround given the logistics involved.

GearSource works both ways, providing vendors with the equipment they want and as a market for disposing of equipment the original buyer no longer needs. In all, GearSource claims 40,000 users, including 5,000 to 6,000 active sellers offering 933 brands and between 30,000 and 60,000 products, according to Fairbairn.

“I would venture a guess that about 98% of our business is B2B,” he says.

FOCUSING ON FAST GROWTH

GearSource’s parent company, GearSource Holdings LLC, is based in Miami, but its 17 employees are fully remote. Most are in the United States, with some in Canada, Europe, and Asia.



Now GearSource aims to grow revenue by 10 to 20 times over current levels in three to five years, Fairbairn says. To do that, it's going to ramp up search and email marketing, employ some unspecified "in-person branding opportunities," and possibly return to trade shows, which it used in the past but hasn't recently.

The company shifted into a higher gear recently after a larger marketplace expressed interest in acquiring it. No deal materialized as GearSource's would-be acquirer itself became acquisition bait. But the suitor's interest prompted Fairbairn and his team to take a close look at their operations and business model. They soon saw untapped growth potential.

The platform clearly needed improvements. GearSource had used an in-house platform for 15 years, until 2020, when it was replaced by one developed by a third-party vendor augmented by various plug-ins and custom coding. But while the new platform had some strengths, order documentation sometimes took 30 to 40 seconds to pull up, and it had difficulty handling complex orders, Fairbairn says.

"We were on a Frankenstein platform," he says.

MANAGING A COMPLICATED MARKETPLACE

There's no lack of complex orders on GearSource. The marketplace operates in 100 countries, thus "we're a very complicated marketplace," says Fairbairn. "Sixty to 70% of our transactions involve more than one currency," he says, adding that all settle in U.S. dollars. The average transaction is \$18,000. The company also has to track taxes and logistical data.

Enter New York City-based Nautical Commerce Inc., a multi-vendor marketplace platform founded in 2020. CEO and founder Ryan Lee



"Sixty to 70% of our transactions involve more than one currency."

—Marcel Fairbairn, founder and CEO, GearSource.com


had done stints at Apple Inc., where he worked on the Apple Pay payments service, and at Visa Inc. in new products and business development. GearSource decided to take a chance, signing on with the newbie last May and going live on Nautical’s platform in November.

So far, so good, Fairbairn says.

“Speed is one of them,” he says when asked about Nautical Commerce’s advantages. Other improvements include better dashboards and reconciliation processes. “The information is more accurate, the dashboards are very clean and simple,” he says. The platform also gives GearSource customers the ability to create so-called micro-marketplaces for their own customers within the GearSource site, he says.

GearSource accepts credit cards through payment processor Stripe Inc., but most of its transactions are wire transfers processed through Nautical Commerce. GearSource charges fees to sellers based on order size and frequency.

Next up, within a couple of months, is the planned launch of a freight-brokerage subsidiary dubbed GearMoves to handle customers’ transportation and logistics needs throughout GearSource’s global footprint. Buyers will continue to be able to use sellers’ shippers or third-party shippers, but GearMoves will provide another option, says Fairbairn. Also in the works, though Fairbairn isn’t ready to give details, is a software-as-a-service (SaaS) offering.

All of this is part of a drive to keep his online market a go-to place for equipment buyers and sellers. “The show must go on’ is the overriding theme in our industry,” Fairbairn says. 



CRAWL-WALK-RUN: HOW TO DIGITALLY TRANSFORM SMOOTHLY AND EFFECTIVELY

An executive conversation with **Ryan Lee**, founder and CEO, Nautical Commerce



The pandemic brought a new cohort of buyers to B2B ecommerce. With that influx came a shift in expectations. Today's B2B buyer expects a shopping experience that is fast and easy, despite the complexities of B2B business. And B2B companies, many deeply immersed in their legacy systems, have been scrambling to accommodate. To discuss how taking a crawl-walk-run approach to digital transformation can help B2B companies meet today's buyer expectations and evolve with the future of ecommerce, Digital Commerce 360 spoke with Ryan Lee, founder and CEO of Nautical Commerce.

How are B2B companies challenged to meet today's changing customer expectations?

B2B companies are like oil tankers — it takes a while to turn and change course. For most, that's because they are working on the same systems they implemented decades ago. Those systems aren't designed to work and play well with modern commerce systems. That's the biggest challenge: how to get these systems — into which they've built a lot of downstream processes to support order management and fulfillment activities — to work with a commerce front end or a new buyer's experience. Embarking on a digital transformation journey is risky. They must have the right tech stack and partner to make it work.

What is the best way B2B companies should approach digital transformation?

A lot of system providers say these companies running on old technology need to rip-and-replace, which requires years of planning and a multi-year project that's capital-intensive. That's a losing proposition.

Instead, they need to embrace what they currently have and extend it on a platform that lets them

innovate. They have a lot of locked-up value in these older systems, and they can build on it by implementing a platform that embraces that agility. They need a platform that is built to evolve with the times, the business and, most importantly, the demands of their buyers.

How can they move forward with their digital transformation quickly but effectively?

A recent McKinsey study showed that 70% of digital transformations fail. That's because companies often take on time-consuming, capital-intensive projects and don't discover that something isn't working until it's too late. Instead, don't boil the ocean.

By taking a crawl-walk-run approach, companies can chunk their digital transformation into phases to deliver economic value as quickly as possible.

What should B2B companies look for in technology supporting digital transformations?

The essence of B2B commerce is suppliers providing inventory to either a broker, distributor or wholesaler who then go out and get their customers. That means they need a platform that supports commerce, fintech and logistics. All three are required to elegantly and effectively orchestrate a B2B transaction.

Nautical sits at the intersection of commerce, fintech and logistics. We take that crawl-walk-run approach by helping organizations chunk their digital transformation into phases: break out a proof of concept, then go into a pilot and production phase — and course-correct along the way.





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