

Rethinking B2B Sales: CX as a Growth Catalyst

Part 2 of 'Improving digital B2B experiences to drive Commercial success' series

May 2024

Rethinking B2B Sales: CX as a Growth Catalyst

In such a fast-paced digital world where every interaction could be the key for business growth, it's essential to momentarily pause and re-examine common misconceptions that may be hindering your company's growth.

In this article, we are looking into the misconception that B2B's online experiences are mainly about facilitating a transaction. The reality is far more nuanced, with customer experience (CX) taking center stage.

DIGITIZING THE SALES EXPERIENCE IS ONLY STEP ONE

Customer experience is a wide topic and its importance in customer engagement is already widely discussed, with more emphasis on customer-journey-driven experiences and focus on end-toend engagement rather than oneoff push messaging.

<u>Our research</u> conducted across >500 B2B companies, highlighted that excellent CX also has a massive business impact on both top-line and bottom-line growth. Indeed 13% of B2B sales are lost due to negative CX - or more precisely, the absence of easy-touse digital capabilities. And, when the buying experience is positive, B2B customers spend as much as 62% more on average on product & services available. All while reducing costs to serve and bringing automation to ensure the delivery of commercial clean orders. (Read the full report <u>here</u>)

This reality is often still underestimated by many B2B players: when it comes to a strong sales experience, digitalization of the ordering process is only the first step. It has become hygiene to have a commerce portal to enable online sales that support direct, indirect, and third-party sales processes, but won't result in any kind of competitive advantage. Let's investigate the profound impact that enhanced digital experiences had on the commercial success of some of our key clients and key takeaways.



This reality is often still underestimated by many B2B players: when it comes to a strong sales experience, digitalization of the ordering process is only the first step.

FROM TRANSACTIONS TO TRUSTED PARTNERSHIPS

To gain a competitive advantage and drive commercial growth, companies are increasingly judged not just on the products they offer but on the end-to-end digital experiences they provide.

This shift in focus has prompted global players like a leading consumer goods manufacturer to embark on a transformative journey aimed at enhancing business-centricity and evolving into a full-service business partner for their retailers. Initially, the manufacturer established a commerce portal to digitize offline processes, reduce costs, and provide 24/7 buying and servicing tools.

However, they soon realized the need to redefine their approach and embed more commercial support services within the portal. They began by focusing on loyalty mechanisms and gradually expanded their strategy to offer insights on trends and best practices for retail point-of-sale (PoS) systems. Additionally, they plan to provide retailers with a white-labeled portal to sell both their products and others, evolving towards a kind of marketplace service. One pivotal initiative was the creation of a "business booster," which recommended product mixes to PoS systems based on sellout data, powered by advanced analytics tools embedded or complementary from leading commerce platforms. This feature would enable retailers to increase sales and rotate stock efficiently, further enhancing their partnership with the manufacturer.

The impact of these initiatives was significant, with a 77% reorder rate resulting in a 16% year-over-year growth, and 64% of customers placing online orders.

Following the same path, B2B companies in any industry should consider those solution-based selling approaches, collaborating with their B2B clients to understand their unique challenges and offer tailored solutions.

Offering value-added services such as consulting, customization, and technical support can enhance the overall perceived value of their offerings and strengthen customer relationships, ultimately driving growth and loyalty. Enhanced digital experiences have a profound impact on commercial success of leading B2B organizations.

3

The right ecosystem for unified experience delivery

The next step for B2B companies is to consider the best ways to bring that experience to their customers. Despite advancements, the persistent challenge lies in the fragmented approach many companies take per channel, often reflecting their organizational structure.

Whether it's through customer portals, marketplaces, or distributor platforms, maintaining consistency across touchpoints is paramount. This, of course, necessitates a holistic approach that transcends internal silos and aligns departments toward a unified goal, but more importantly, it requires a carefully defined technical ecosystem supporting omnichannel aspirations.

Composable architecture, built on API-first, headless, and cloud-native principles, is the perfect approach for building ecommerce and content solutions. This approach enables the team to leverage best-of-breed services for each aspect of the digital experience.

Imagine independent modules for product information, shopping carts, content management, and marketing automation, all seamlessly communicating through APIs. A headless architecture separates the backend from the frontend, which not only enhances the user experience by allowing for more dynamic and personalized user interfaces across multiple platforms, but also streamlines development.

This flexibility allows for agile development and innovation, meaning one can easily add new features or swap out services as the needs evolve. Furthermore, the cloudnative approach ensures scalability and global reach. With a composable architecture, businesses are not locked into a rigid system – they have the freedom to build a solution that perfectly reflects their unique needs and empowers businesses to be more competitive and responsive in a fastpaced digital space.

BENEFITS OF COMPOSABLE ARCHITECTURE FOR ONE OF OUR CLIENTS

A Dutch, family-owned brewery embraced the power of API-first and headless architecture to establish a robust commerce and marketing solution.

The true advantage? They effortlessly replicated this successful model across multiple brands and geographies within weeks. This architecture granted each brand the independence to craft unique customer experiences tailored to their market, and independent of channel considerations, all powered by a flexible set of APIs that expose core business logic.

By strategically leveraging AWS services and cloud-native deployments, their team shifted their full focus to feature development and seamless scaling, bypassing the complexities of infrastructure management. The B2B relationships of today are about more than just closing a sale; they are about really understanding and addressing your customers' challenges. Then, every touchpoint becomes an opportunity to demonstrate your commitment to your clients, leading to stronger relationships and increased sales.



Contact us

Are you ready to transform your company's customer experience (CX)? Reach out to explore how you can make customer experience a core element of your B2B sales strategy.



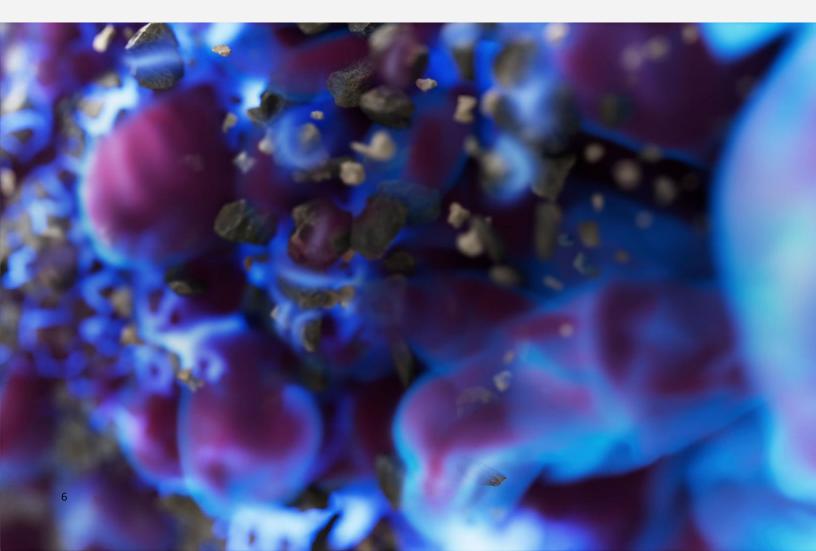
Jeroen van den Nieuwenhof Partner Marketing & Commerce Deloitte Digital jvandennieuwenhof@deloitte.nl



Sudev Nath Director Commerce Deloitte Digital sudevnath@deloitte.nl



Clémence Brisac Senior Manager Commerce Deloitte Digital cbrisac@deloitte.nl





Deloitte. Digital

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited, a UK private company limited by guarantee ("DTTL"), its network of member firms, and their related entities. DTTL and each of its member firms are legally separate and independent entities. DTTL (also referred to as "Deloitte Global") does not provide services to clients. In the United States, Deloitte refers to one or more of the US member firms of DTTL, their related entities that operate using the "Deloitte" name in the United States and their respective affiliates. Certain services may not be available to attest clients under the rules and regulations of public accounting. Please see www.deloitte.com/about to learn more about our global network of member firms.

This publication contains general information only and Deloitte is not, by means of this publication, rendering accounting, business, financial, investment, legal, tax, or other professional advice or services. This publication is not a substitute for such professional advice or services, nor should it be used as a basis for any decision or action that may affect your business. Before making any decision or taking any action that may affect your business, you should consult a qualified professional advisor. Deloitte shall not be responsible for any loss sustained by any person who relies on this publication.

Copyright © 2024 Deloitte Development LLC. All rights reserved.