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The Future of Your Ecommerce Business Depends on Your Customers' Experience

A GUIDE FOR B2B MARKETERS LOOKING TO INCREASE SALES AND MAKE STRONGER CONNECTIONS WITH TODAY'S CUSTOMERS.



Contents

The Year of the Customer Is Here	3
The Future of B2B Marketing is All About Your Customer	4
A Glimpse into Today's B2B Buyers	5
Why You Need to Think More Like a B2C Marketer	6
Part I: Where B2B Marketers Are Losing Customers	9
Part II: Show Me The Opportunities	13
 Part III: Putting the Pieces Together Give Them Seamless 24/7 Self-Service Think Like a Local 	16
Conclusion	21

The Year of the Customer Is Here

B2B ecommerce is on the brink of a revolution — with sales projected to reach a whopping <u>\$1.2 trillion</u> by 2021. This means that B2C brands no longer dominate ecommerce. However, B2B customers are expecting the same human-centric, pleasurable experience with your brand as they get with their favorite personal brands.

This boom in sales comes with new challenges. Trends for B2B marketers in ecommerce are continuously changing, and competition is fierce. Top it off with a global pandemic, and many B2B marketers are struggling to attract new customers and keep existing ones coming.

With that said, the future of your brand boils down not to how product or feature- focused your ecommerce site is, but how customerfocused you are. Recent research tells us that the brands that are creating a memorable customer experience at all touchpoints are cashing in, while the ones who aren't, are falling behind. If there is one common theme that the best converting B2B ecommerce sites have, it's a killer customer experience -- one that replicates the B2C journey. Competition is fierce online, so turning visitors into customers requires a seamless customer experience.

In this guide, you'll learn how to create a memorable customer experience, upping the chances that your customers are more likely to buy from you again, leave a review, and recommend you to others.

The Future of B2B Marketing is All About Your Customer

When prospective or existing customers come to your website, they aren't looking to scroll or pass time. They are there because your product or service can potentially solve their problem.

B2B is no longer just companies selling to companies. This booming industry encompasses SaaS and digital companies around the globe, working behind the scenes to help us save time, money and make our lives easier and more productive.

We can't forget millennials either — who have a huge role in B2B purchasing. In 2017, <u>Merit</u> reported that 73% of 20- to 35-year-olds were involved in buying products or services for their company. Adding to that, they've grown up with technology and expect their customer journey to be fast, accessible and personalized. And your customers want to interact with you, online that is. Now more than ever.

<u>A recent McKinsey survey</u> found that digital interaction with B2B customers is now two times more important than traditional channels — this is a 30% increase since the COVID-19 pandemic started.

With that in mind, you can have the best product or service for your prospective customers and while your features matter for building interest, how you interact with your customers, the experience, is a significant factor when deciding on a B2B vendor.

A Glimpse into Today's B2B Buyers

Today's B2B customer journey no longer follows the path of a traditional marketing funnel.

Thanks to an abundance of information accessible on their smartphones and laptops, today's B2B consumers will interact with approximately <u>13 content pieces</u> before deciding on a vendor.

They'll also be comparing you to your competitors, starting with the experience on your website — because they know what they want. If you don't meet or exceed their expectations, they'll quickly move on from your website to your competitor's.

Why this matters — <u>A Digital Commerce 360</u> <u>survey</u> found that B2B customers give belowaverage ratings to their B2B website user experience:

A LONGER PATH TO PURCHASE

B2B consumers searching for your products and services tend to visit your online platforms multiple times over weeks and months prior to purchasing. The path to purchase isn't necessarily linear — it's often a slow road with many stops along the way.



These survey results show that a memorable online experience can be the reason your prospective buyer chooses you over your competitors.

Your prospects want to gather information and gain confidence in your brand before making a purchase or deciding they want to partner with your company. There are also many decision makers involved and each has their own set of goals and pains.

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Why You Need To Think More Like A B2C Marketer

Many B2B marketers often feel there are vast differences between their needs and the needs of their B2C counterparts regarding how to set up marketing strategies, campaigns and tactics.

However, the reality is that both marketers are trying to connect with a person – regardless of the product or service offering. The assumption that B2B buyers don't expect a personalized, customer-focused experience is an outdated viewpoint of today's consumer.

Think about it for a moment, what is the one thing that B2B and B2C marketers have in common — in fact, it's identical. There are people behind the screen, who are researching your product or service, who wants a story and to connect with your brand in a humanistic way.

So, regardless of B2B or B2C, both consumers want to buy from another person, they don't want to buy from a brand. More importantly, they want to know that your B2B ecommerce site can:

- Solve their problem
- Make their job easier
- Help them stand out from the crowd
- Build a lasting working relationship with them
- Maybe even help them get a promotion

Today's B2B consumers are looking for an engaging, seamless, human-centric experience at all the touchpoints, ensuring they:

- Feel connected to your brand when they find your website or landing page
- Build a relationship with you through your social posts
- Tell their colleagues and connections about you and recommend your products and services

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AN EXAMPLE FROM A BELOVED BRAND

You don't sell furniture, but you can learn something from the experience IKEA provides for its customers. IKEA's B2B website, IKEA for Business, has the look, feel and same intuitive use as its consumer-facing one. Who doesn't love flipping through the IKEA catalogue? It doesn't matter whether you are ordering for your office conference room or for your living room - the experience is still fun! IKEA gets five stars for usability, a variety of payment options, personalization and an outstanding omnichannel experience. You can add these same aspects to woo your B2B customers.



B2B SAAS ECOMMERCE DONE RIGHT

<u>Avira</u> makes it frictionless for its business customers to purchase antivirus software for a large quantity of devices. In a few clicks, software can be purchased instantly, without lengthy forms or having to contact a sales representative first.

Shopping cart		
Shopping care		
Product name	Price	
AVIRA ANTIVIRUS PRO - BUSINESS EI 12 months - 500 devices electronic delivery	DITION () \$8,775.00	
Check to enter coupon code	TOTAL \$8 775 00	
Are you a sales tax exempt organization?	Avira For Home Y For Business Y Support	Blog 🗸 English 🕀 My Accou
SIECTION SECURED (30-DAYS MO	Avira Antivirus Pro – Business Edition One of the industry's most awarded client security	
	solutions. For Windows and macOS.	Avira
	 ✓ Real-time threat prevention ✓ Advanced web protection 	ANTIVIRUS PRO BLISINESS
	 Anti-ransomware technology - blocking over a million attacks / month Premium cloud management console to manage your customers remotely 	BUSINESS
	NUMBER OF DEVICES 1 Year > \$8,775.00 \$8,775.00	

PART I

Where B2B Marketers Are Losing Customers

2020 is the year of the customer, but it's also the year of information overload. Never before have we relied on our smartphones and electronic devices to keep us in the know. With information in constant flux and competition popping up, your customers are feeling the downside of having too much knowledge and endless resources at their fingertips.

This creates overwhelmed B2B buyers who are experiencing a collapse in confidence as they struggle to make both small and large-scale purchases.

As B2B marketers, part of your role in this new consumer journey is to build trust and ensure confidence, so they feel comfortable both working with you and buying from you. Adding to that, if you aren't meeting your buyers' digital expectations, you'll risk losing them, almost instantly, because they will simply move on to a competitor that's made the digital experience a priority. Here are five of the most common reasons we've seen from our own data and within the industry about why B2B ecommerce companies are either missing out on capturing new customers or are seeing their churn numbers increase.

1. An uninspiring online experience

Your website is your most important promotional element. When it's fast, inviting and seamless, you've already made it past one of your prospects' first tests. But you're not done there.

B2B customers (especially in ecommerce) want an experience as easy as the B2C customer experiences they've become accustomed to. However, many B2B companies fall flat here. Without mentioning any names, I'm sure you have several images of out-dated fonts and cluttered pages full of tables and unispring descriptions that spring to mind, right?

2. Slow checkout and on-boarding

How long do your customers have to wait to get started after a purchase?

Anything above right away, means they'll jump ship and go with the vendor who can give them what they want at the moment they want it. A recent report published by financial technology leader <u>MSTS</u> found that customers who face delays of more than two days during onboarding and checkout are less likely to complete a purchase.

3. Lack of payment options

Take off your marketing hat for a moment and put yourself in the shoes of a B2C customer and think about this:

How many times have you cancelled a purchase or left a store because you couldn't pay with the payment method you had access to at that moment?

The same goes for B2B customers. They want choice, just like you do as a B2C consumer. In fact:



48%

of B2B buyers <u>didn't complete their</u> <u>purchase</u> because their preferred payment method wasn't an option.





of B2B buyers prefer a payment method <u>other than a credit card</u>.



9/10

B2B buyers research the <u>payment</u> <u>options</u> of a brand before deciding who to purchase from. Long gone are the days where buyers need to accommodate sellers and go with whatever their preferred payment options are. This also includes adding personalized invoicing options, too. Not just on your payment terms either.

If you don't make it as easy as possible for them to complete a transaction and offer buyerfriendly payment terms or financing, they'll go elsewhere.



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4. Inconsistent experience across channels

If there's one term you need to get comfortable with now (and for the future of your marketing strategies) it's omni-channel.

An omni-channel strategy is a B2B marketer's best friend because it will help you entice customers and keep your current ones happy. At its most basic level, omni-channel means giving your prospects the same purchasing experience on all of your channels. So if your customers prefer doing business from behind the screen or chatting with one of your sales reps, you must ensure they get the same level of service and options, regardless of where they choose to do business with you.

5. Your purchase flow is impersonal, complex and siloed

Do all your channels give your prospects and existing customers the option to create, customise and buy your product or service anytime and on whatever channel?

If the answer is no, or you're not sure, this likely means your purchase flow is not optimized for the customer experience. This is especially critical because it puts you at risk of losing longterm customers. Adding to that, <u>Harvard Business Review</u> tells us acquiring a new customer can be 5 to 25 times more expensive than retaining an existing one — so it's not just new customers you need to be concerned about moving on if their experience is purchase flow is not personalized.



A POWERFUL EXAMPLE

Power tools probably don't come to mind when you think of customer-focused B2B sites, right? Even though they are not a digital company, Bosch Power Tools takes an omni-channel approach, optimizing the customer experience with its <u>B2B Portal</u>. The modern design offers an intuitive user experience, simplifies the buying process for businesses, along with personalized assets such as news, documents, data and media.



Show Me The Opportunities

Now that we've taken a more in-depth look at where B2B marketers are losing customers, opportunities abound for B2B ecommerce brands who are ready to shift their marketing strategies to a customercentric focus.

Your product or service is not a one-time purchase — like most B2C ecommerce purchases. You're delivering through the cloud where your customers interact on a daily or weekly basis. So, your customer experience needs to last through the lifecycle, not just original conversion.

Now is the time to start thrilling, surprising and delighting your customers at all stops along the way. This will not only help you acquire customers, but also keep them and reduce churn. Here are 5 opportunities you'll take home, simply by making your customers' brand experience a top priority:

1. You'll see new revenue and more recurring revenue

The payment experience is a determining factor of whether your prospect will choose you or your competitor. When you make it as easy as possible for your customers to set up a recurring payment, subscription or multiple transactions by whatever means that works best for them, they'll want to come back.

By customizing the payment experience, you'll be able to develop long-term relationships with your customers.

2. You stop losing customers at the checkout and beyond

Your prospect has chosen you, that's great. But that's not the end. If there are roadblocks, such as long checkouts, drawn out onboarding or if their preferred payment option is not on your list, they will move on.

Increasing your recurring revenue stream greatly depends on connecting with customers at various touchpoints throughout the lifecycle. However, to prevent fatigue and loss of customer interest, a tailored customer experience is critical.

3. You own the relationship

Not a third party, such as PayPal, Apple or Google. This means you control the customer experience, which puts you in charge of creating an ultra-personalized journey explicitly designed for your customers.

Business models have shifted from one-time transactions to nurturing and monetizing customer relationships. This means you must continuously bring valuable experiences to customers — if you don't, you risk them churning away.

4. You get to know your customers (really well)

The more you know their preferences, the more likely you are to give them an experience that solves their problem seamlessly every time. By analyzing your customer data, it's easy for you to know exactly what interests your customers.

This insight enables you to continually change offers and add personalized extras, increasing overall revenue.

5. You build trust and loyalty

Automated software that allows purchase flows from any device enhances the customer experience. So the more digital and automatic, the more smooth the transaction. This leads to more loyalty because your customers trust you to give them what they need as quickly and efficiently as possible.

The better the experience you offer your customers while they're using a product, receiving support, and buying and renewing their subscriptions, the lower your churn rate will be.

AN EXAMPLE OF THE WHOLE PACKAGE

At first glance, or simply a few seconds exploring <u>Berlin Packaging's</u> website, and you'd likely have no idea you were on a B2B ecommerce site. From social media buttons, multiple payment options, including credit, and multiple service options, this packaging supplier takes home gold for customer experience. You can incorporate these important aspects to improve your customer experience.



Part III Putting the Pieces Together

Now that you know what your customers expect, it's time to make a move. Every small step you take to enhance the customer experience, the more your prospects and current customers will be delighted and want to continue doing business with you. The secret is to not get overwhelmed by everything you don't have in place — yet — and start slowing building a solid foundation — brick by brick.

By taking a customer-first approach, you'll automatically build customer loyalty and satisfaction, leading to a lower churn rate, more referrals, more sales, and, accordingly, increased revenue for your B2B business. Next, we'll review strategies that will help you start improving your customer experience immediately.



1. Give Them Seamless 24/7 Self-Service

Sending emails, filling out contact us forms and scheduling phone calls with sales reps may instantly turn away your prospects during the research stage. Why? Because they're used to consumer experiences and want to control their journey, just like they do on Amazon.

In fact, <u>Forrester</u> found that **60% of B2B buyers prefer not to interact with a sales rep** as the primary source of information.

To be clear: Self-service is not about replacing human contact

People want to buy from people, and people want to forge bonds with people: regardless of industry, so that will not disappear with B2B transactions. Essentially, self-service frees up your sales and customer success teams to focus on more high-value interactions vs. manual work checking on orders and payments. So why are so many ecommerce brands hesitant to incorporate self-service options? For many, there's an underlying fear that relationship building and connections will suffer. But actually, the opposite is true.

Your customer success and sales team members will be able to forge stronger bonds with your customers because they will be there when there is an actual need from the customer, as well as empowering them with the tools to help them do their jobs with more ease.



Expert Giveaway YOUR SELF-SERVICE CHECKLIST

Without your assistance, your customers should be able to:

- ✓ Check their product/service usage
- ✓ Update or change personal data
- ✓ Access their purchase history
- ✓ Manage their licenses (up-sell and cross-sell)
- Manage their subscriptions, including renewals and payment methods
- ✓ View personalized offers and content
- ✓ Locate FAQ and technical support resources

2. Think Like a Local

Do you operate in more than one country? If yes, how well do you know your customers around the globe? If there's one rule in marketing we can all agree on, regardless of industry, that is: know your customer and speak to them in their language.

Brands that fail to optimize digital commerce for a global audience end up with a poor customer experience, missed revenue opportunities and higher-than-expected costs.

Keep these tips in mind:

- Ensure local buyers can make purchases via their preferred methods
- Don't display direct currency conversions (\$46.58 isn't a good look
 - instead, use something like \$45.99)
- A reasonable price in one market might be prohibitively high in another — be sure to research the going rates for the products you're selling in each market
- Display the local currency on both the product page and at checkout

On the flip side, a highly personalized customer experience at the local level nurtures new leads, which is especially important when expanding or operating in multiple markets.

Speaking to your customers in their preferred languages is one of the easiest ways to build relationships and create an enjoyable online experience. When your customers see the language, currency and payment methods they are used to, they're more likely to subscribe – which increases your recurring revenue.



For many B2B brands, internationalizing their stores to attract prospects in new and exciting markets means diluting their local messaging. As a result, buyers often can't relate to the content presented to them.

To avoid getting lost in translation, download our latest free guide about **Providing Your Users With a Local Experience.**

3. Make it Personal

Next to omni-channel, personalization may be the second-most used term in today's B2B ecommerce channels, and for good reason. When done well, personalization can have a tremendous impact on the bottom line. The short version is that B2B personalization is all about adding value.

Your personalization tactics should work together, **meeting these three goals**:

- You make your customers' jobs easier because buying from you is seamless, fast and uncomplicated
- You help solve their problems quickly, at every stage of their journey
- You take some workload off your sales teams, so they can focus on more highvalue interactions

You must continuously bring valuable experiences to customers — if you don't, you risk them churning away. We know this sounds like a tall order, but it's not as complicated as you might think.

Imagine this B2C scenario for a moment:

You've just run out of your new favourite dark roast coffee, you want to buy it again, but you threw the bag it came in out. You need it right away because you have guests coming from out of town and you want to have an extra bag to give them as a gift. You head online after remembering you receive the rosters online offers, which are linked to your email address. You log into the site and boom your last purchase is there with the name of the roast and brewing instructions.

Your B2B customers want the same sense of ease and frictionless experience, just like our B2C customer looking for coffee does. By adding a page, such as being able to view a past order or reorder in one click is a simple measure ensures you've saved them time and hassle. Adding value to their experience.

Here are some ways you can create a more personalized experience, that adds value to your online interactions with your customers and prospects:

- Past orders
- One-click reorder options
- Product recommendations
- Hyper-targeted emails
- Cart-abandonment messages
- Custom onboarding packages

As a marketer, you need to decide where the personalization should appear in their journey, what the right message and what the human touch should be.

The results you'll reap are more repeat customers when the experience is personalized.

4. Create a Frictionless Omni-Channel Experience

If there's one topic that takes home first prize for winning the customer experience, it's omnichannel.

The quick definition ...

Omni-channel B2B marketing integrates the various channels you use to connect with your customers, such as your software platform, website, social and email, into one seamless experience — regardless of where consumers are interacting with your brand.

Why is this so important? Today's typical B2B buyers turn to <u>six different channels</u> throughout their decision-making journey. So you'll want to ensure your payment options and messages are on brand and 100% customer-centric, regardless of channel.

Some of the benefits you'll experience by taking an omni-channel approach are:

- Same payment options across multiple channels mean less abandoned carts
- Consistent marketing messages across various platforms put you in control of your online reputation
- Ultra-tailored marketing messages and ecommerce experiences create value for your customer and a reason to return

Despite knowing why you should be paying more attention to your omni-channel strategy, many B2B ecommerce brands overlook this. Largely because laying the groundwork and putting it all together takes some work.

We understand how laborious it is to pivot your business into a pure omnichannel ecommerce marketing machine. Yes, it's a huge undertaking and takes time, resources and a completely new approach. But we promise, it works.



How to start your omni-channel strategy in three easy steps:

- Start with a "phased approach without a definitive endpoint." According to Forrester, this allows you to apply omni-channel to a smaller portion of your business – a specific geo or business line – and measure its success.
- Next, see what works and put in place a strategy that makes sense for your business overall.
- **3.** Kick it off by having fewer partnerships with manufacturers, which enables more control over the customer experience, and a deeper and more strategic approach for each one.

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Conclusion

Today's B2B ecommerce consumers have access to information wherever they are and whenever they need it. With so many new insights and competitors popping up every day, they are overwhelmed by the abundance of information they see in their feeds and inboxes.

They are turning to you to be informed before they make a purchase. Along with an expectation for you to thrill, surprise and delight them at all stops along the way.

Increasing your recurring revenue stream greatly depends on connecting with customers at various touchpoints throughout the lifecycle. However, in order to prevent fatigue and loss of customer interest, a tailored customer lifecycle experience is vital.

While it does seem like a daunting task, consider what your main KPIs are and start small in a phased approach — remembering that every time you add value to your customers' experience the more likely they'll keep returning.

Create A Better Customer Experience Today

Want to learn how to create the best experience for your customers? We can help get you started.

Get in touch today

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