

Powering B2B Digital Experiences and eCommerce

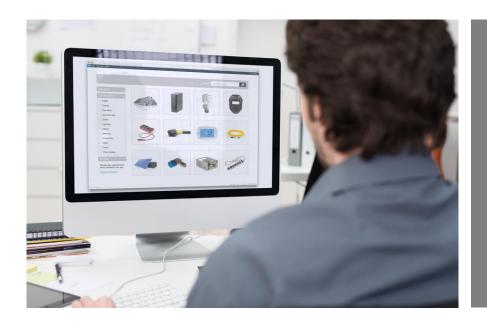
How on-site search drives conversions, AOV and loyalty











Powering B2B Digital Experiences and eCommerce

How on-site search drives conversions, AOV and loyalty

As a B2B business, your ability to endure, compete and grow in an increasingly globalized world depends on how effectively you can serve your customers through a robust digital experience and e-commerce platform.

Consider the following:

In its B2B online retail study released in October 2014, Frost & Sullivan concluded that buying and selling online is the growing trend for the B2B marketplace. Electronic procurement is increasingly taking place over the Internet, rather than through more traditional electronic data interchange (EDI).

Companies that fail to keep abreast of this new reality risk missing out on a substantial business opportunity. According to Forrester, Gartner Group and Frost, the B2B e-commerce market, which is already four times the size of the B2C market in the U.S., will soon pass the \$1 trillion mark, and hit \$12 trillion by 2020.

B2B vendors are facing stiff competition from dedicated e-commerce sites like AmazonSupply.com and Alibaba.com. According to a recent report from *Practical eCommerce*, these sites offer "competitive or alternative products in the majority of product categories that are purchased by other businesses."



"AmazonSupply.com and Alibaba.com...offer competitive or alternative products in the majority of product categories that are purchased by other businesses."

(continued)



Odds are, the majority of your buyers would rather enjoy a customer experience on par with what they are accustomed to when they shop on the best consumer retail sites. If you are, instead, serving them with a vendor-sourced ecommerce platform that can't provide this, if you are saddled with clunky home-grown technology, or if you are still trying to make the most of a legacy deployment, it may be time for a change.

And the place to start? Search.

Why search?

Simple. About 70 per cent of web activity is spent trying to find information. If you want to sell product, you have to make it easy for your B2B customers to find what they are looking for in an easy and repeatable way. To do so, you require the capability to easily manage and customize search results so that buyers only see what is relevant to their needs.

When asked to cite the top features or functions they would most like from suppliers in the selling process, most business buyers chose enhanced search functionality, according to a study published in November 2014 by *Multichannel Merchant*.

Suppliers are listening. This study also found that almost half plan to improve search functionality on their websites over the next 18 months.

The key ingredients for B2B search success

But which search platform is right for your business? What features and functionality are required to support a mid-market, or larger, B2B vendor that may have a presence in multiple countries?

General best practices

Let's review the general best practices for search, refinement and navigation that separate a strong B2B search solution from a weak one.



"When asked to cite the top features or functions they would most like from suppliers in the selling process, most business buyers chose enhanced search functionality." On the buyer side, it should be easy to find and compare products, or groups of products, just like in a B2C context, according to individual shopping behaviors and preferences. Common features that enable this are spelling autocorrection, type-ahead functionality, and faceted search that allow buyers to filter results in various ways.

On the seller side, you must have the flexibility to establish an effective search relevancy strategy. Within this strategy, your team needs the ability to customize search scenarios for all your priority customer personas.

This requires a flexible search platform that empowers your subject matter experts to create business logic that triggers the most relevant results in response to any buyer's query. Your team should be able to apply business logic to tune the search platform to match against specified product attributes such as brand and product name, as well as secondary parameters such as price, margin and inventory availability (whatever is relevant to your business and your market space).

At the same time, the platform should include the ability to showcase particular results by boosting some products and burying others. An example of this could be where a brand has engaged in a commercial deal with your company to have their results appear first for a particular search term.

Personalized buyer accounts

The next step is personalization for buyers, according to their preferences. These are features buyers can tweak in their account settings, or on the fly during their search, such as how results are displayed, and preferences based on price, specific features or brand.

With many buyers, this level of personalization isn't a matter only of individual taste. Depending on their role within their organization or department, they may have authority to purchase only from specific groups of products, and within a set order volume or price range.

Consider the scenario where the same product is priced differently for different buyers, perhaps due to a loyalty or volume discount, or a special promotion. It's important from a customer-relations perspective that individual buyers only see the prices that are appropriate to them when they search your catalogue.



Oracle Commerce Guided Search

Oracle Commerce's advanced search and guided navigation enables businesses to influence customers in each step of their search experience.

Read the Data Sheet



There is also a geographical aspect to this. For example, your search platform can also display for users where the product in question is available at one of your bricks-and-mortar locations within so many miles of their location.

Having these personalized features built into, and easily managed, through your search platform can substantially ease the administrative burden on your marketing team. It empowers marketers and merchandisers with the means to easily spotlight and promote certain products to certain buyers, without involving the time and resources of the IT team.

This is, of course, in addition to making for a more pleasant customer experience for your buyers that can drive loyalty and increase average order value (AOV).

Internationalization

For any business in any vertical and of any size, e-commerce is global. If you are an international business, foreign customers must be able to search your site in their language and currency of choice. You simply must be able to serve buyers as they wish to be served.

Supporting-multiple languages and currencies is fundamental if your business crosses borders. The same foundational features we mentioned earlier should also be available in different languages, such as spelling autocorrection, type-ahead functionality and faceted search.

Enable your field teams

It's fair to say that if your buyers are able to efficiently fulfill their own needs to their satisfaction through your search platform, it will save them time and money.

It will also save you time and money because you don't have to dedicate as many resources to ensure your buyers are well served and happy, or tie up your IT department or development team on configuration and customization work. Time-consuming tasks can be automated to reduce administrative workload. For example, sales teams can handle transactions in the field and save the time it takes to process paper orders. This frees your sales reps and marketing staff to focus their time on building customer relationships to improve margins and drive additional revenue.



Who comes out on top in the search platform showdown?

Discover which ecommerce search platform is the best fit for your business in this head-tohead comparison.

<u>Read more</u>



In addition, your new and improved search capabilities can be extended to your mobile devices to enable transactions in the field, if your sales team is using tablets as point-of-sale devices that connect to your e-commerce platform.

Real outcomes for your business

There is a direct line between making the purchase journey faster and easier for your buyers, and enjoying higher conversions, higher AOV and more repeat orders.

According to a recent study conducted by Forrester Research, 89 percent of B2B providers stated that adding e-commerce to their business increased annual revenue by 55 per cent.

Effective search helps buyers restock faster and more easily by giving them quicker access to the product, pricing and inventory information they need, in the manner they require.

But implementing a current, flexible and powerful search platform for your business isn't the end game, it's only the beginning.

Everything we have presented describes the ideal search platform for a B2B business. At RealDecoy, we believe Oracle Commerce Guided Search best represents this ideal.

You can continue to operate your existing e-commerce platform with the powerful addition of Guided Search, and see the results on your bottom line. Or, you can view Guided Search as the first step in a gradual migration to the full capabilities of the complete Oracle Commerce platform.

We believe it's always better to crawl, walk and then run to avoid any disruptions in your business. With Guided Search in place, your business will be prepared to integrate the next piece of the puzzle, Oracle Commerce Experience Manager.

Experience Manager enhances the contextual relevance of Guided Search so that you can provide a whole new level of personalization to your buyers, through triggered cross-sells, up-sells and much more.



Oracle Commerce Experience Manager

Oracle Commerce Experience Manager is an intuitive, Web-based solution that enables you to create, deliver, and manage content-rich, digital experiences. It enables non-technical business users to deliver targeted, user-centric online experiences in a scalable way-creating always-relevant customer engagements that increase conversion rates and accelerate sales.

Read the Data Sheet

Watch the Oracle
Experience Manager
Video Demo

Watch the Oracle
Commerce Video Demo



Next Steps: Are you ready for a change?

As we said at the outset, the majority of B2B buyers would rather enjoy a customer experience on par with what they are accustomed to from the best consumer retail sites. If your current search platform can't deliver this, it's time for a change. But are you ready?

Consider your goals and success metrics. Ask yourself:

- Who are our various user groups and how do they each want to interact with our website?
- What personalization features do we want to provide?
- Do we need an internationalization strategy to deal with a global customer base?
- What issues within our business or our industry hinder our e-commerce success?

Consider your technical needs:

- Data: What is it? Where is it? What shape is it in? Is it complete and available?
- Environment: Will your current environment suffice? Is new hardware required? If so, what does it look like and when can it be procured?
- Performance: What metrics will you use to measure performance? Can you capture benchmark performance metrics to test against?

Read our case study

A robust e-commerce platform is vital to compete in today's marketplace. Implementing a suitable search platform is only the first phase in the evolution of your existing investment to compete head-to-head against the likes of AmazonSupply.com and Alibaba.com.

Oracle Commerce Guided Search and Experience Manager are both powerful components within the Oracle Commerce platform. Many organizations choose to integrate one or both of them with their existing base e-commerce platforms.

Integration is not a technical nightmare that's hard to swallow.

In fact, at RealDecoy, many of our clients take the additional steps to ensure they are "Experience Manager ready" when they deploy Guided Search by working with our team to ensure the right architecture is in place.

For example, we invite you to <u>read our</u> <u>case study with Office Depot</u> for insight into how that global brand is using Experience Manager to take the complexity out of its B2B business. According to the Baymard Institute, Office Depot ranks first in e-commerce search-engine usability for office-supply retailers and eighth overall among the top 50 e-commerce retailers.

For more information on Oracle Commerce, including Guided Search and Experience Manager, please call **Steve Weidman** at **+1.617.386.1018** or email him at **steve.weidman@oracle.com**.





RealDecoy is a customer experience applications company delivering Commerce and Data Insight solutions with 15 years of B2B, B2C and enterprise implementations. As a trusted Oracle Platinum Partner and Oracle Endeca Premier Global Partner, RealDecoy has touched about 25 per cent of all Endeca implementations ever undertaken.

Please visit <u>www.realdecoy.com</u> to read our client success stories and contact us at +1.613.234.9330.

FOLLOW US







