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A BLUEPRINT FOR B2B TECHNOLGY

From configure-price-quote systems to marketplace connections to AI-powered site search, flourishing B2B companies are deploying digital technology that connects with their customers and grows sales.

NOVEMBER 2022



Compliments of



COVER STORY

FORGING PROFITABLE TECHNOLOGY PLANS FOR B2B COMMERCE

B2B companies like heavy equipment manufacturer Rotochopper Inc. and plumbing products provider Bradley Corp. are devising the right mix of digital technology — including configure-price-quote systems and headless commerce — to improve customer experience and build sales.

At Granite Partners, a holding company for 10 manufacturers and distributors that sell complex products and systems ranging from biological products for life sciences laboratories to heavy equipment designed to thrash wood and other materials — multifaceted digital commerce and business management technology are crucial to long-term growth.

Granite's portfolio companies include Rotochopper Inc., which manufactures massive machines that shred wood and other landscape material; Microbiologics Inc., which develops and manufactures biological products for life sciences laboratories, manufacturers, and suppliers; and All Flex Solutions, which makes custom flexible electronic printed circuits used in the medical, military, aerospace and other industries. Each of these companies already engages in digital commerce on their corporate websites.



Microbiologics Inc., which develops and manufactures biological products, is among Granite Partner's portfolio companies.

A FAST PURCHASE PROCESS FOSTERS GROWTH

"We're acquiring growing and profitable companies," says Rick Bauerly, founder and CEO. "We generally enhance their growth and their profitability through greater investments in people and



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process and systems, and we tend to grow in the 20%-plus range each year as a portfolio."

Critical to carrying out that growth strategy is helping Granite's portfolio companies — each of which does about \$100 million or more a year in sales — provide a fast and accurate purchasing process for customers buying complex products and systems.



That's why Granite is rolling out digital technology that connects back-end enterprise resource planning (ERP) systems with customer-facing interfaces. This set-up will foster sales by providing customer-facing information on available products and pricing.

At a time when the market disruptions of recent years are pressuring B2B sellers to serve both new and prior customers more quickly and efficiently, Granite is like other companies who are deploying a roadmap of digital technology applications designed to increase their relevancy and speed in giving buyers exactly what they want.

That's quite a challenge in B2B commerce. Connecting timecrunched, B2B buyers with the right products or support documents can require using the latest technologies — including practical deployments of artificial intelligence, data management and configure-price-quote systems — to streamline a complicated process of purchasing products and equipment available in thousands of configurations.

TAKING A DEEP DIVE INTO PROFITABILITY

Moreover, B2B sellers are using these technologies along with business intelligence, machine learning and internet-of-things (IoT)



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Companies are using business intelligence to take "a deep dive into understanding the profitability by job, by customer, by grouping of customers, by grouping of products."

-Mark Stevens, principal and manufacturing analyst, Wipfli

technology to better understand how well they've satisfied customer demand and produced profitable customer relationships, says Mark Stevens, a principal and manufacturing analyst at Wipfli, a consulting and accounting firm. Companies are using business intelligence to gain insights on the profitability of different types of customers and of the services they provide and the products they produce, he says.

"They're taking a deep dive into understanding the profitability by job, by customer, by grouping of customers, by grouping of products," Stevens says.

This process often helps manufacturers understand what has made some customer relationships unprofitable while others were profitable. One common lesson learned, Stevens notes, is how disrupted supply chains may have affected the availability and cost of critical materials used to produce popular products information companies need to plan production and pricing.

Companies can then decide to fill supply chain gaps or switch to more profitable products and customers — and directly engage customers through self-service ecommerce and sales reps with information on products and pricing designed to both satisfy customers and produce higher profit margins.



SPONSORED ARTICLE

Getting a competitive edge with integrated ecommerce technology



An executive conversation with **Andy Martin**, CEO, Corevist

B2B ecommerce is booming, but given today's economic conditions, companies are shying away from big projects with big price tags to improve the customer experience. Instead, B2B companies are looking to leverage their existing technology, like their enterprise resource planning systems. To discuss how implementing an ERP-integrated platform and choosing a low-effort starting point can help B2B companies quickly improve the customer experience without taking on a huge expense, Digital Commerce 360 spoke with Andy Martin, CEO of Corevist.

What trends in B2B ecommerce technology should B2B companies have on their radars?

Companies get excited when they realize they can leverage their existing ERP system to improve ecommerce because the barrier to entry is lower. Related to that, they want a lower-risk entry point. The biggest technology trend now is the need for prebuilt, configurable ERP integration that's included in the B2B ecommerce platform. For companies with small IT teams that can't deal with complex ERP integration, this is a make-or-break question.

How are these technologies helping companies rise above the competition?

Companies need every edge they can get in this economy. With complex B2B use cases, solutions that aren't natively integrated with their ERP cost millions of dollars and take six to 18 months to complete. Natively integrated solutions cost far less and launch in 30 to 90 days. They allow you to get online fast. And the ERP integration doesn't break. Every order posts to the ERP without errors — no callbacks required. Every customer gets their personalized pricing, inventory availability and account history through the integration. This total transparency and dependability makes companies stand out from the competition.

What strategies should B2B companies implement to excel at ecommerce?

They should choose an ERP-integrated platform, as well as a low-effort starting point. If the platform comes with a comprehensive integration, they can choose the best entry point for their company. Maybe it's email order automation or a self-service customer portal. Maybe it's full-featured B2B ecommerce. The key is to choose a platform that can do it all. That way, you can start in the right place, and you don't have to re-platform or stitch together multiple solutions when you need to expand your offerings in customer experience.

How can companies excel in all these areas without taking on technical debt?

Technical debt is becoming less of an issue as companies move to cloud-based solutions that natively integrate with their ERP. But some companies are still struggling with this. The key is to look for a trusted partner, like Corevist, that offers cloud solutions that natively integrate with the ERP. Our platform includes prebuilt integration for SAP SE's business software suites SAP ECC and S/4HANA, so they can leverage their existing ERP investment for a personalized customer experience. We offer several different starting points and paths to maturity, so they can take this journey on their terms.





Become Easy to Buy From

Give your customers instant access to selfservice account management, online ordering, inventory tracking, and more through B2B eCommerce built for sellers who run SAP[®].



Future-proofed digital strategy

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Increased revenue and profitability

Better customer retention

Learn more about Corevist, a modern B2B ecommerce platform integrated with SAP[®], by visiting <u>corevist.com</u>.

> SAP[®] Certified | SAP[®] Certified Powered by SAP NetWeaver

Integration with SAP S/4HANA[®]



HOW BRADLEY CORP. ENGAGES CUSTOMERS

Providing more useful and accurate content on products and services addresses at least two core demands in today's competitive commerce. For one, they quickly usher prospective buyers to the point where they learn enough about complex products to consider making a purchase. Second, they expedite the cycle time from product discovery to a completed sales transaction.

And with the pressures of disrupted supply chains during the recent pandemic-affected years, buyers and sellers are often even more concerned about completing transactions for the right products quickly before a seller's supply runs out and the buyer heads elsewhere.

Speed in helping channel partners and end customers make and complete purchasing decisions has also been a boon to Bradley Corp., which manufactures commercial washroom accessories and industrial safety equipment like eye-wash stations deployed in customized large-scale corporate installations. Based in

the Milwaukee suburb of Menomonee Falls, Wisconsin, Bradley sells through a network of independent sales reps and distributors for customers ranging from Boeing Co. to Walmart Inc. to The Coca-Cola Co. Bradley and its channel partners fulfill orders from a California distribution center and from a nationwide network of consignment warehouses located near major customers.



Bradley manufactures industry safety products like eyewash stations.



HELPING DISTRIBUTORS AND REPS TACKLE PROJECTS

Among its biggest challenges: Handling thousands of requests from sales reps, distributors, and customers for such information as available products, product literature and specification sheets, pricing and shipping status. Bradley's distributors need quick and thorough access to this information to bid on projects. A single sales rep, for example, is typically responsible for about 200 customers, and the rep needs quick access to product and order status information to determine how well they're meeting their

sales goals along with customer expectations and how they may need to react to order disruptions.

Bradley needed its ecommerce platform to make it easier for sales reps as well as distributors and its own customer service agents to quickly access product and shipping information through digital self-service — without having to rely heavily on phone calls.



Bradley's sales reps, distributors, and customers need quick and thorough access to product information.

In addition to managing accurate product information from each supplier, Bradley must also adhere to construction industry categories, including such product groups as plumbing, electrical, and safety. And as the company grew through acquisition of other companies and added to its product lines, it saw the need for a highly flexible commerce technology platform.



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"When you're dealing with independent sales reps, they want to know product availability quickly because they're trying to get through their project."

-Dave Leannah, vice president of information technology, Bradley Corp.

"That was important to us because we didn't know what we would be connecting to," says Dave Leannah, vice president of information technology.

Bradley's legacy ecommerce platform at the time, however, made it extremely difficult to manipulate the software code to enhance and quicken the required transfer of information on inventory, pricing, and order status from the company's back-end Epicor ERP software, he says. For example, Bradley needed a better way to identify the inventory center nearest to a customer's location to provide the fastest fulfillment and share shipping and delivery schedules.

"When you're dealing with independent sales reps, they want to know product availability quickly because they're trying to get through their project," Leannah says. Moreover, many reps these days want to provide service "better than Amazon." •

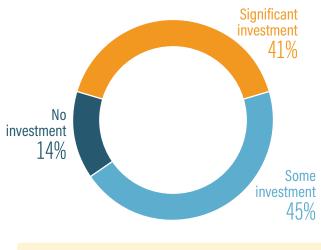


EYES ON NEW ECOMMERCE TECHNOLOGY

B2B SELLER INSIGHTS

MOST B2B SELLERS PLAN TECH INVESTMENTS

What level of investment will you make in your ecommerce platform in 2022?

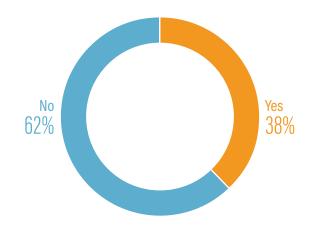


86% of B2B sellers planned to make at least some investment in their ecommerce platform in 2022.

B2B SELLER INSIGHTS

'WE WANT NEW ECOMMERCE PLATFORMS'

Are you looking to switch or upgrade your ecommerce platform in 2022?



38% of B2B sellers planned to switch or upgrade their ecommerce platform in 2022.

Source: Digital Commerce 360 B2B readiness survey of 66 sellers, January 2022





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B2B SELLER INSIGHTS

MAKING THE SWITCH

What are your ecommerce technology budget priorities over the next year? (Top three priorities)

Ecommerce platform/applications	61%
Digital marketing	58%
Order fulfillment	29%
Content management	27%
Customer relationship management	27%
Customer service	26%
PIM or other data management	20%
New channels (marketplace)	20%
Payment and security systems	17%
Online marketplace management	12%
Other (data analytics, Google Ad words)	5%

More than half of B2B merchants identified ecommerce platforms/applications and digital marketing as top-three investments for 2022.

Source: Digital Commerce 360 B2B readiness survey of 66 sellers, January 2022



FOR THE FULL REPORT, PLEASE VISIT DIGITAL COMMERCE 360

ABOUT DIGITAL COMMERCE 360

Digital Commerce 360, formerly Internet Retailer, has been a global leader in retail and B2B ecommerce research and media for over two decades. Our organization provides daily news, trend analysis, and competitive data to a vast community of executives, retailers, financial firms, manufacturers and more. Our team of experienced journalists and researchers publish a multitude of products each year, including dozens of research reports, newsletters, charts and infographics, webinars, live events, and data on thousands of ecommerce companies through its Digital Commerce 360 Research brand. We also founded groundbreaking ecommerce products and events, including Internet Retailer magazine, the Top 500 Guide, the Internet Retailer Conference & Exhibition (IRCE) and, most recently, the EnvisionB2B Conference & Exhibition.

ABOUT DIGITAL COMMERCE 360 B2B

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