Research on the digitization of B2B commerce Seven out of ten decision-makers agree:"Speed beats perfection"

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- companies of all levels of digital maturity benefit from the digitization of sales channels
- fast and strategically acting digitizers set standards in B2B commerce
- future trends set by integrating further sales channels

Jena, Germany, February 07, 2019 –Speed beats perfection - 68 percent of decision makers are convinced of this when it comes to digitizing B2B commerce. "Fail fast, learn fast" is thus common practice and reflects how companies are learning to take advantage of the potential of digitization. And rightfully so: those who are hesitant in the digitization of their B2B business or maintain the current pace are losing ground to their competitors and are already forfeiting future opportunities today. This is the key finding of the new Intershop E-Commerce Report 2019, "Speed beats perfection," published today. Intershop had 400 B2B organizations in the Benelux countries, France, Germany, the Nordic countries, the United Kingdom, and the United States surveyed. The respondents' answers provide insights into the digital maturity levels of their organizations as well as their experiences, strategies, and prospects for the state of digitization in B2B business.

Status quo: Half of all processes and departments are digital B2B organizations largely agree at all stages of the digital maturity curve that they need to innovate and digitize to succeed. In fact, three-quarters (77%) of respondents say that companies that do not start digitizing now will stop doing business in five years. Currently, however, only 56% of processes and departments in companies are fully digitized.

The companies surveyed are trying to accelerate their digitization speed and increase their investments in this respect. In 2018, they invested an average of €1.54 million in the digitization of their sales and service processes. This amount is expected to rise to €1.79 million this year. However, only half (53%) of the companies surveyed currently have a fully developed strategy for digitizing sales and services.

Among these, growth is one of the most important drivers of digitization. Almost half of the companies surveyed stated that the increase in turnover (47%) or market share (45%) influenced their strategy. Almost as high is the strategic goal of digitization projects to improve the customer experience (46%).

More efficiency, more sales, more customer satisfaction.
The impact of digitizing B2B sales and services can be huge. All respondents (100%) have seen benefits already. They cited more efficiency (42%), followed by increased sales success and customer satisfaction (39% each).

This is also a result of the mix of sales channels available to customers: Own B2B e-commerce websites (48%) remain the most frequent digital channel for the sale of products and services, closely followed by B2B marketplaces (41%) and e-mail (31%). However, the difference between the groups, identified in their degree of digitization, is enormous: 69% of digital masters and 29% of digital newcomers have their own e-commerce sites. However, the digital newcomers seem to have recognized an urgent need for action here,

as 40% of them already want to establish their own online channel in 2019.

"The better you are, the better you get"
Dr. Jochen Wiechen, Chairman of the Management Board of the Intershop Communications AG, explains: "B2B commerce is in a self-accelerating cycle. The better you are, the better you get. The faster you are, the more sales channels you can operate and the greater their efficiency. Modular cloud-based solutions with open interfaces can be a great help in strengthening, expanding, and connecting digital sales channels. It doesn't matter whether a company simply doesn't want to lose their grip or is already taking the next development steps."

The top trend until 2022 is the automation of sales processes: Over the next three years, this will become a priority in all identified groups. This includes, for example, self-service portals with AI-based personalized products and e-services in combination with chat bots for daily customer service. Here, too, digital masters show the strongest commitment and thus set trends and standards: more than half of them want to drive progress in their own companies.

To read the complete findings, download a complimentary copy of the full Intershop E-Commerce Report, “Speed Beats Perfection” here.

Info graphics are available.

Research Methodology
The research was conducted on behalf of Intershop by Vanson Bourne, an independent specialist in market research for the technology sector. 400 decision makers in the UK, France, Germany, the US, Benelux and Nordic regions were surveyed across the construction materials, tools, construction machinery, wholesale and other machinery equipment sectors.

About Intershop Communications AG
Intershop Communications AG (founded in Germany 1992; Prime Standard: ISH2) is the leading independent provider of omni-channel commerce solutions. Intershop offers high-performance packaged software for internet sales, complemented by all necessary services. Intershop also acts as a business process outsourcing provider, covering all aspects of online retailing up to fulfillment. Around the globe more than 300 enterprise customers, including HP, BMW, Würth, and Deutsche Telekom run Intershop solutions. Intershop is headquartered in Jena, Germany, and has offices in the United States, Europe, Australia, and China. More information about Intershop can be found online at www.intershop.com.

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