

Addressing B2B buyers' demands for a more enriched buying experience



An executive conversation with **Michael Sonier**, vice president of product, TradeCentric

The pandemic, supply chain disruptions and labor shortages have put pressure on manufacturers to trim costs, reduce manual intervention and invest in better ways to meet customer demand. This is driving organizations to implement solutions that streamline and accelerate digital processes, including more responsive ecommerce capabilities. To discuss how investing in automation and digitizing the selling and buying process will give B2B organizations a competitive edge, Digital Commerce 360 B2B spoke with Michael Sonier, vice president of product at TradeCentric.

How have digital ecommerce capabilities evolved in recent years?

Manufacturers are trying to increase the percentage of sales through digital channels versus traditional channels by being more responsive to how their sophisticated customers want to buy, which is within their e-procurement solutions. Manufacturers are supporting buyer requests for integration by investing in solutions that connect their ecommerce systems with their customers' e-procurement systems and allow purchase data to seamlessly flow between the two. Solutions that support this include punchout, purchase order automation and invoice automation.

What trends are emerging in this space that manufacturers should have on their radars?

There is a palpable shift among B2B buyers toward an enriched B2C-like buying experience. Buyers expect a centralized purchasing process with access to real-time inventory and negotiated pricing data. There's also a shift toward integration as more customers choose companies that offer an integrated buying experience. Buyers are becoming much more selective about which companies can join their supplier network. For example, many buyers require suppliers to offer punchout functionality, or they may prefer a supplier that can automate PO and invoice data transfer or automated advance shipping notices. Manufacturers should prepare now to integrate quickly and at scale as B2B trade evolves.

What typical challenges are manufacturers facing as they digitally transform and why?

The main challenge is whether to buy or build. Building and maintaining technology can be a heavy lift, and investment requires buy-in from multiple stakeholders. Smaller companies simply do not have the IT resources to build and maintain the number of buyer integrations required to sustain growth. Larger enterprises may have the resources to build internally, but they can be slow to pivot and adapt. This often causes friction in achieving digital transformation.

What strategies or technologies help them overcome these challenges?

Working with a technology partner allows businesses to quickly implement and scale digital transformation without putting additional burden on already strained IT resources. Rather than dedicating valuable resources to building and maintaining dozens or hundreds of individual integrations, a technology partner can expedite the integration process. They often have prebuilt connectors to leading ecommerce and e-procurement systems, and they also might have existing relationships with buyers that can accelerate integration.

TradeCentric, formerly PunchOut2Go, helps B2B buyers and suppliers connect, automate and scale their digital trading capabilities. Our cloud-based integration platform – which we fully manage for our clients – is built to simplify the complexities of B2B trade and transaction processes.





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