



The Power of Partnership:

How to Maximize Value From
B2B Connected Commerce



Introduction

Successful B2B eCommerce depends as much on having a thoughtful and intentional integration strategy as it does on having the right eCommerce platform.

More and more B2B businesses recognize the importance of B2B Connected Commerce capability that enables transactions to flow seamlessly between buyer and supplier, maximizing value and delivering the best customer experience.

A best-in-class integration platform offers the most effective solution for any B2B business looking for efficient, flexible and scalable connected eCommerce capability - and selecting the right platform and delivery partner is key.

This eBook provides the essential checklist for selecting a B2B Connected Commerce partner, and demonstrates how TradeCentric's unique capability and added value helps clients optimize their eCommerce offering and drive digital revenue.

Why is Connected Commerce so important to B2B success?

The B2B market covers a wide and varied scope, from small-scale commodity purchasing to strategic commercial partnerships.

A McKinsey & Company article highlights how B2B sales and marketing needs digitalization strategies that reflect this range and complexity to meet growing customer expectations for a seamless, transparent buying experience, as well as “the ability to buy everywhere, all at once, and all the time, just as they do in their personal lives.”

While eCommerce isn’t always the right solution for every B2B transaction in every market, it has clearly established itself as the preferred primary sales channel for B2B businesses.

In this environment, integration capability becomes a key differentiator for B2B suppliers.

B2B Connected Commerce creates an integration layer between eCommerce and eProcurement platforms to enable a single, seamless digital process between supplier and buyer, from PunchOut catalog to invoicing.

Managing these connections with manual procedures or bespoke individual connections means every requirement to rekey data or transfer order files between systems becomes a disconnect that slows the process, reduces efficiency and frustrates buyer expectations set high by their B2C experience.

B2B eCommerce has taken the lead as the most effective sales channel... rated first by:



- McKinsey & Company

Choosing the right partner to deliver the vision of B2B Connected Commerce

Effective B2B Connected Commerce is flexible and scalable, as well as seamless and transparent.

- ✓ Enables rapid onboarding of new buyers, with pre-built connections between key eCommerce and eProcurement platforms.
- ✓ Can be flexed and expanded according to the changing needs and capabilities of the business.
- ✓ Is backed by the specialist technological and sector expertise needed to realize value from innovations such as B2B marketplace, with minimal lead time and overhead.
- ✓ Provides the analytics and insights organizations need to optimize their B2B business.

The most effective way to deliver this vision is to work with a partner who already has the platform, capabilities and experience to realize it for your organization.

Choosing the right partner depends on understanding the capabilities that are most important for your business to realize the maximum value from its B2B Connected Commerce capacity.

The number of systems and platforms they connect to

Look for a partner with an integration platform that connects to the widest possible range of eProcurement and eCommerce systems.

Research by AppsRunTheWorld.com reports that almost 60% of the Global procurement applications market is accounted for by the top 10 procurement software providers: SAP Ariba, Coupa, Oracle, GEP, Unite, Workday, Jaggaer, Ivalua, Infor and BasWare.

A partner that already has integrations for these applications should meet most B2B suppliers' immediate connectivity needs, as well as enable onboarding of new buyers with minimum overhead and the shortest possible lead times.

Having a wide range of integrations working smoothly across its client base demonstrates the partner's capability to navigate the different ways in which platforms are set up.

This in turn builds the skills to add new integrations as needed, giving assurance that onboarding buyers with different platforms will not cause issues down the line. Further, the partner solution insulates the customer from changes to buyer systems, as these are managed within the integration platform itself.

B2B eCommerce will continue to evolve, with new channels such as B2B marketplace coming into play. A partner with strong integration capability will have the agility to adapt quickly to these innovations, enabling its customers to leverage them early.

TradeCentric enables our customers to leverage hundreds of integrations, covering 75+ eCommerce systems and 150+ ERP/eProcurement solutions.

Our technology and support empower B2B suppliers to offer more diverse purchasing methods to their buyers who have invested in eProcurement platforms.

2 Total number of connections

Look at the total number of connections supported by each potential partner.

Is this number spread over a diverse range of systems and data protocols, and across multiple industry sectors? Does it include more complex or niche integrations as well as connections between mainstream platforms?

The greater the number, breadth and depth of connections the partner supports, the better able it will be to respond flexibly and effectively to your B2B Connected Commerce needs as they grow and change.

TradeCentric services a constantly growing number of customers and connections, with more than 5,000 customers and more than 15,000 connections as at April 2024.

The platform supports all major data protocols – cXML, EDI X12, CSV, iDOC, EDIFCAT, OCI, XML, JSON, xCBL – minimizing the overhead of data conversions.



3 Size of the Network

How well does the partner's network match your business's strategic goals?

Each potential partner has an existing customer base, and each of those customers has its own customers and suppliers. Together, these make up the partner's network.

The size, shape and variety of customers in this network is an important consideration in selecting a partner. As well as giving a good indication of their capability and experience in delivering integrations, it is a key enabler for channel development.

Any customer in the partner network can potentially be a customer for your organization, facilitated by shared B2B Connected Commerce capability.

TradeCentric is trusted by the world's most innovative companies across a wide variety of business sectors. Our growing global network encompasses more than 5,000 customers and their B2B partners, offering unparalleled opportunities for channel development.

TradeCentric's proprietary Trading Partner Analysis can help determine which customers and industries you serve may already be transacting in our network. Our team will cross-reference your target customer list and identify buyers we have already connected to, helping you:

- ✔ Prioritize target buyers based on the most important metrics to your business
- ✔ Leverage existing relationships within our network and top target industries
- ✔ Strategize outreach and integration with buyers to grow sales

4 Expertise at Every Phase of the Project

Can the partner demonstrate expertise and a strong methodology at every step of the customer's B2B Connected Commerce journey, from onboarding through operation and long-term growth?

A strong partner should offer expert support in:

- ✓ Understanding buyers' requirements – making sure solutions are aligned to the unique business drivers and approach of each customer.
- ✓ Exploring strategies to enhance the purchasing process – identifying strategies that enhance the purchasing process by addressing each organization's specific pain points, such as automating repetitive processes, improving accuracy and timeliness, reducing risk of errors or maintaining compliance.
- ✓ Deploying B2B commerce integrations – developing and implementing plans that reflect both the supplier and buyer's technology and business capabilities.
- ✓ Operation and growth – maintaining smooth operation through system and business changes and upgrades, while seizing opportunities to onboard new buyers and extend functionality.

TradeCentric's Customer Success and Delivery teams offer unrivaled expertise in project delivery and enablement methodologies that are reliable, effective and flexible. Our onboarding process is designed to balance speed and efficiency with high quality. Coupled with our ongoing project management, which includes Customer Business Reviews to identify and achieve growth opportunities, ensures clients are set up for success throughout every step of their B2B Connected Commerce journey.

5 Long-term scalability of the solution

Consider the partner's capacity to scale its solution. It must be able to grow and flex smoothly to meet your expanding business needs.

Scalability has three key components:

1

Customer Network: Does the partner solution enable you to onboard new customers smoothly, rapidly and with minimal overhead? Partners should be able to demonstrate a strong track record of scaling the customer network for its other clients, as well as identifying new opportunities and channel development.

2

Functionality: What B2B sales functions does the partner solution cover beyond the initial implementation scope? Many organizations start their B2B Connected Commerce journey by deploying an integrated PunchOut catalog, before they progress to PO and Invoice automation. Does the partner solution deliver this further functionality? Does the partner have the agility and the sector expertise to spot and rapidly exploit new channels and innovations, such as B2B marketplaces?

3

Support: Your organization needs the confidence that its B2B Connected Commerce partner has the capacity to support its solution, no matter how large and complex your B2B eCommerce operation becomes.

As a Cloud-based platform, TradeCentric offers virtually unlimited scalability, along with continual enhancement, R&D and security, all as part of the standard package. Its functionality covers all of the purchasing lifecycle, from PunchOut catalog to PO and Invoice Automation.

Because B2B Connected Commerce is TradeCentric's core competency, we are completely focused on developing the platform and working closely with our customers to ensure it continues to scale to meet their needs.

6 Strategic Partnerships

Does the partner have strategic partnerships with both large, established players as well as up-and-coming platforms?

The last 40 years have seen steady movement away from businesses running core processes on dedicated, bespoke, in-house systems, to harnessing the economies of scale offered by a relatively narrow set of best-of-breed enterprise platforms from major providers. The move to Cloud has accelerated this shift.

In a world where most organizations rely on enterprise platforms to deliver their core eCommerce and eProcurement functionality,

it makes sense to choose a B2B Connected Commerce partner with strong strategic partnerships with those platform providers.

This gives confidence that the B2B Connected Commerce solution and its pre-built connectors to these platforms will be maintained and developed in alignment with them, and a further layer of assurance that it is tested and quality assured to the same level.

TradeCentric works hand-in-hand with a variety of partners to drive innovation and assure best-in-class integrations across the B2B commerce landscape.

We have formed strategic partnerships with leading:

eCommerce platforms:



eProcurement platforms:



Systems Integrators:



7 Functional Breadth of the Solution

What range of functionality does the partner solution offer, and what is their capacity to extend this?

While B2B Connected Commerce implementations have tended to focus initially on PunchOut catalog integration, there is clear potential to automate across the entire purchasing lifecycle, from PO management to invoicing and beyond, to simplify and streamline processes as well as reduce errors.

It is important the partner solution has the existing functional breadth and capability for further development that your business needs to grow its B2B Connected Commerce strategy.

TradeCentric offers best-of-breed functionality across the whole Purchase-to-Pay (P2P) lifecycle, from PunchOut to PO and Invoice Automation. Our commitment to ongoing product development and R&D, backed by our sector expertise, drives the continual improvement in platform functionality that the fast-developing B2B eCommerce domain demands.

8 Analytics and Business Intelligence (BI) capabilities

Does the partner offer analytics and BI functionality that enables you to measure, manage and continually maximize value from your B2B Connected Commerce solution?

Dashboards and reporting are vital tools for realizing the most value from your B2B Connected Commerce platform, creating actionable insights on everything from order volumes to failed transactions.

The TradeCentric Business Intelligence Portal provides real-time visibility into transaction and spend data, enabling you to make decisions with confidence. It provides customizable live dashboards and reports for all data flows across the integration platform, including:

- ✓ Recent accounts
- ✓ Order requests
- ✓ Order notice activities
- ✓ PunchOuts
- ✓ Order invoices
- ✓ Failed transactions

Aside from analytics and insights, the Business Intelligence Portal is an invaluable aid to successful onboarding of new buyers. Suppliers can leverage connection testing and troubleshooting in the Portal's the simulation tool to:

- ✓ Walk through sessions from the buyer's point of view and test connections prior to going-live with trading partners
- ✓ Troubleshoot to resolve connection errors
- ✓ Accelerate trading partner onboarding

9 Security

Security should be a top consideration when selecting an integration partner.

Security is a key factor when selecting an integration partner because it ensures the protection of sensitive data, maintains compliance with regulatory standards, and safeguards against cyber threats.

A reliable integration partner will have robust security measures in place, such as encryption, secure authentication, and regular

security audits, to prevent data breaches and unauthorized access. This not only protects your company's and customers' information but also builds trust and credibility. Moreover, a strong security framework helps in mitigating risks associated with data loss and financial liabilities, providing peace of mind and allowing you to focus on core business operations.

Security is a top priority for TradeCentric. It is imperative for our users to trust their data is protected and secure through our Platform and integrations, which is why we're ISO 27001 and SOC 2 Type 2 certified. This comes with an entire comprehensive list of security coverages and advantages that we use to protect our users and ourselves.



How TradeCentric adds unique value to your B2B Connected Commerce journey

A key part of TradeCentric’s unique value is that we specialize in B2B Connected Commerce.

Our reach, business and technical expertise is unrivaled in the sector, and our customer success stories and strategic partnerships are prime examples of this.

This checklist summarizes critical criteria for selecting a B2B Connected Commerce partner, and demonstrates how TradeCentric matches up. It can be a useful starting point for evaluating potential partners.

Critical Success Criteria

	
 Number of eProcurement Systems	150+
 Total number of connections	15,000+
 Number of companies in network	5,000+
 Expertise of Delivery & Customer Success teams	✓
 Ability to scale long-term	✓
 Strategic Partnerships with key platforms, consultants & SIs	Salesforce, Coupa, SAP and more
 Portal with comprehensive analytics and testing capabilities	✓

TradeCentric, formerly PunchOut2Go, transforms the way businesses transact by enabling PunchOut, Purchase Order and Invoice Automation solutions for thousands of companies around the world.

Uniquely positioned at the intersection of eCommerce and eProcurement, TradeCentric helps B2B buyers and suppliers connect, automate and scale their digital trading capabilities via a cloud-based integration platform that is fully managed and purpose-built to simplify the complexities of B2B connected commerce.

[Learn more at TradeCentric.com](https://www.trade-centric.com)

