

UNDERSTANDING B2B SUPPLIER ECOMMERCE MATURITY AND DIGITAL SUCCESS

Manufacturers and distributors can generate substantial growth serving customers through B2B connected commerce across multiple channels, making the purchasing process easier and more rewarding for buyer and seller. This report lays out the challenges and opportunities.



JULY 2023

A custom report for



From the editors of

DIGITAL B2B
COMMERCE 360

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EXECUTIVE SUMMARY

There is a significant growth opportunity in B2B eCommerce. A recent survey of 123 North American companies commissioned by TradeCentric, an Integration Platform as a Service (IPaaS) provider specializing in B2B commerce integration, found that 90% of companies reported healthy eCommerce growth in the last 12 months.

Further, B2B buyers are increasingly demanding eProcurement integrations. The TradeCentric survey, which was conducted in May 2023 by Digital Commerce 360 and represents a wide range of companies by revenue volume and industries, also found that 61% of survey respondents reported at least a fifth of their customers are requesting eProcurement integration.

Despite decades of investment in eCommerce, integrating and connecting commerce systems is a formidable challenge that holds many companies back from realizing the full benefits. While some companies are forging ahead, many more lack the necessary resources that fully integrated B2B eCommerce requires and face the risk of losing out to their competitors over the long term.

Fortunately, companies that invest in digital channels and advance their B2B eCommerce maturity will reap the benefits of better meeting buyer purchasing requirements — like more customer loyalty, higher sales, and lower operating costs.

Best-in-class companies will reach the promised land of eCommerce maturity: B2B connected commerce, which automates transactions between buyers and sellers by integrating eProcurement and eCommerce systems to achieve a seamless flow of trade. This connectivity provides buyers and sellers a consistent, helpful, and more rewarding commerce experience across multiple purchasing channels.

This report sheds light on how companies are moving along the B2B eCommerce maturity curve and evolving toward connected commerce.

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Part 1:

THE CURRENT STATE OF B2B ECOMMERCE

The evolution of B2B eCommerce has been driven by two major shifts: generational and a broad demand for a B2C-like ease of purchasing. Amy Hayes, vice president and research director at Forrester Research, notes that millennials and Generation Z as a combined group account for 64% of B2B buyers, and that they prefer to place orders in ways that give them more control of the buying experience. For example, only 19% of these younger buyers prefer to place orders with a seller’s inside-sales representatives, compared with 24% for older buyers.

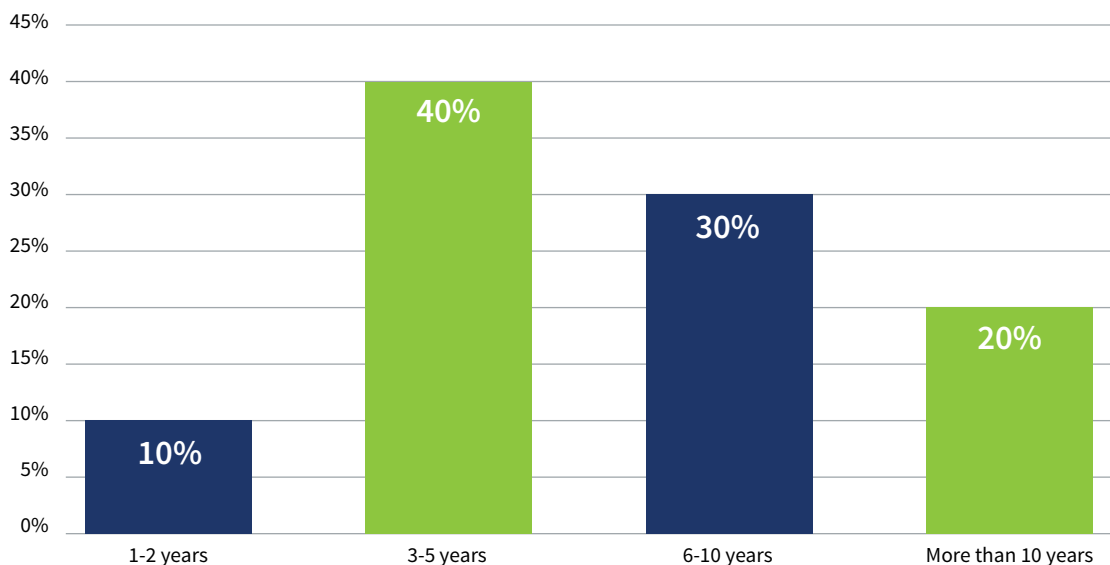
These shifts in purchasing behaviors are prompting B2B companies to increasingly expand into digital channels. A May 2023 survey of 123 B2B companies, conducted by Digital Commerce 360 on behalf of TradeCentric — a leader in B2B integration and automation between eCommerce systems and eProcurement solutions — showed an even split among respondents regarding their eCommerce longevity. Half reported an eCommerce history going back five or fewer years, the other half six or more years.

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“Generational shifts in the workplace are turning the business buying process on its head,”

— Amy Hayes, vice president and research director at Forrester Research Inc.

How long have you been conducting B2B eCommerce?



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Part 1: The Current State of B2B eCommerce

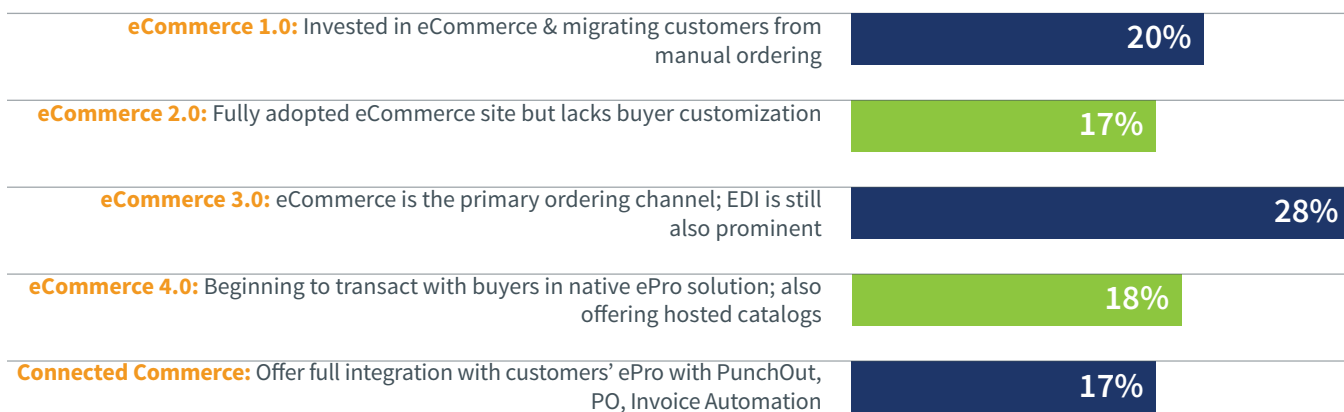
Still, the survey noted that newcomers to B2B eCommerce accounted for the smallest percentage of respondents. Only 10% participated in eCommerce for only one or two years, while 20% were in the eCommerce business for more than 10 years.

Despite decades of investment in eCommerce, B2B eCommerce maturity varies greatly across the supplier population. The majority of survey respondents described their digital B2B commerce maturity as “eCommerce 3.0,” or middle of the eCommerce maturity curve.

The survey data proves there is still much opportunity for companies to invest in advancing their eCommerce maturity and enhancing their digital offerings. The most advanced eCommerce maturity level is B2B connected commerce, a holistic digital commerce strategy that integrates seller eCommerce systems with buyer eProcurement and ERP systems to achieve seamless, automated trade.

Many companies have a distance to travel to reach fully connected B2B commerce. The TradeCentric survey found that only 17% of respondents said they offered full end-to-end integration of commerce transactions, including procurement software and PunchOut catalogs and automation of purchase orders and invoices.

Which of the following best describes your company’s digital B2B Commerce Maturity?



Case Study:

BAY SUPPLY: "ANY WAY YOU WANT IT, JUST THE WAY YOU NEED IT."

Connected commerce goes by many names, including eCommerce 3.0 and others.

But for Bay Supply, a Farmingdale, New York-based industrial distributor that sells a wide array of fasteners to big and small companies, connected commerce has a more direct meaning.

Namely, connected commerce gives customers the digital experience to conduct business with Bay Supply across any channel, including an eCommerce site, eProcurement and a B2B marketplace.

"Connected commerce for Bay Supply is all about providing our customers with the convenience of transacting business using analog or digital communications to manage credit accounts, digital and analog payments, sales taxes and data transmissions," says chief operating officer Michael Eichinger.

Today, digital sales account for about 35% of Bay Supply's total annual revenue, including about 20% from its eCommerce site, 5% through eProcurement and the remaining 10% from its B2B marketplace. But the journey to achieve true connected commerce — or allowing buyers to easily make digital assisted purchases across any sales channel — is still a work in progress, Eichinger says.

"Today, our customers transact business with our company on our online vertical marketplace, offline through emailed purchase orders, or even over the phone," he says. "We still have much to do on the data transmission front, but our immediate challenges were not only to provide a seamless experience with our customers across various channels of communication, but to most effectively provide analog and digital methods of invoicing, collecting digital payments and still secure a process of check payments in a traditional fashion for orders placed digitally."

"Mirroring your analog world of engagement with your customers digitally is a huge undertaking but is necessary as your customers' digital requirements for data transmission continue to evolve," Eichinger says. "One cannot effectively evolve or scale realistically with connected commerce and their customers if they fail to set the necessary foundations required for their customers to engage with them digitally seamlessly."

"Connected commerce is a vital part of digital transformation and remains ahead of customers' future expectations of quality support and service."

— Michael Eichinger, chief operating officer at Bay Supply

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Part 1: The Current State of B2B eCommerce

Spending Big Bucks on B2B eCommerce Technology

A 2022 Digital Commerce 360 B2B survey found that more than two-thirds of respondents planned to increase spending on eCommerce technology at least 10% over the prior year. One-third planned to increase their spending by at least 25%, and one-fifth by more than 50%. Only 2% of companies said they planned to spend less, citing declines in eCommerce technology investment budgets of about 10%.

When asked to name their top three technology budget priorities for 2023, the most frequently noted technology — cited by 61% of respondents — was “eCommerce platform/applications.”

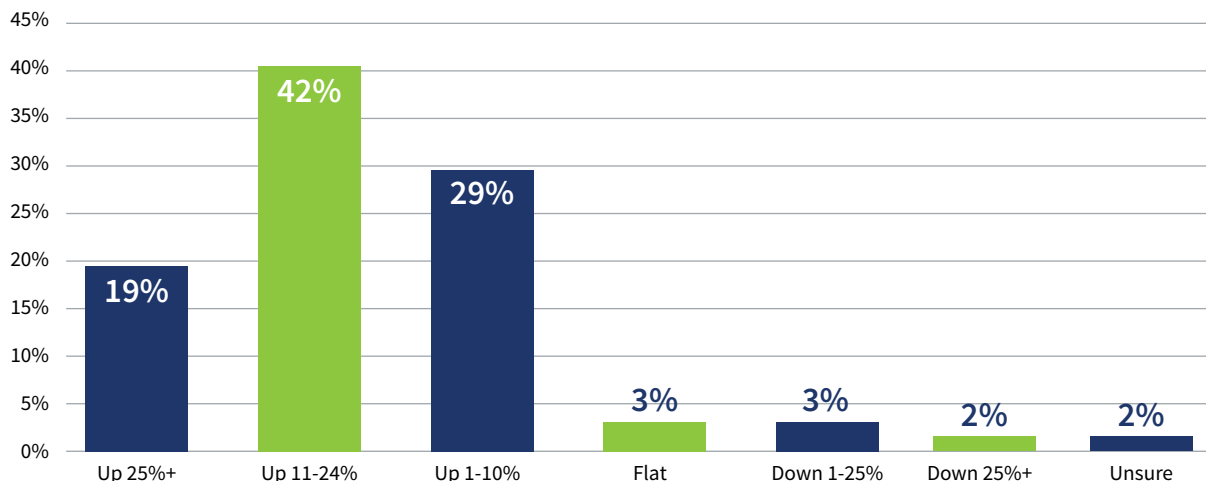
The significant investment in eCommerce technology coincides with the growth in B2B eCommerce revenue that many companies are reporting. The 2023 TradeCentric survey found that, over the past 12 months:

- 90% of companies experienced B2B eCommerce revenue growth.
- 61% reported growth of 11% or more.
- 19% cited growth of 25% or more.

Accommodating Modern Buyer Requirements

One of the primary drivers of investment in B2B eCommerce technology is meeting customer purchasing requirements. More and more, companies are fielding requests to support digital purchasing channels. Top performing companies that see the most success across digital channels are able to accommodate customer purchasing requirements and act on them quickly and comprehensively.

Over the last 12 months, how much as your B2B eCommerce revenue grown?



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Part 1: The Current State of B2B eCommerce

“For companies to cover the basics of B2B commerce, that requires good integrations with improved product data and making the buying process more efficient,” says Gene Alvarez, vice president and a veteran eCommerce analyst at Gartner Inc. “As a buyer, I don’t want to have to go through 20 screens or even three; I want to use just one.”

He adds: “As organizations make more money and get bigger, they need to coordinate these commerce systems to have a single, intelligent, informed, personalized interaction with the customer.”

Regardless of how a buyer places an order, an integrated commerce system smooths out the transaction for both buyer and seller. Both sides of the transaction benefit from such practices as purchase order and invoice automation, expedited purchases, and accurate information, resulting in time saved, costs reduced, and expanded revenue-generating opportunities.

Specifically, B2B buyers are asking for integrations to their eProcurement solutions. 61% of respondents said more than a fifth of their customers were requiring the ability for purchasers to directly connect to eCommerce solutions from within their eProcurement solutions (such as SAP Ariba, Coupa, Jaggaer, etc.). In addition, 27% of respondents said more than 30% of their customers wanted procurement integration and 12% of respondents said more than half of their customers were requesting it.

The TradeCentric survey sheds light on why customers were demanding eProcurement integration and cited the two top reasons:

- Gaining visibility into the purchasing transactions and spending data.
- Compiling data and analysis on customers’ buying behavior.

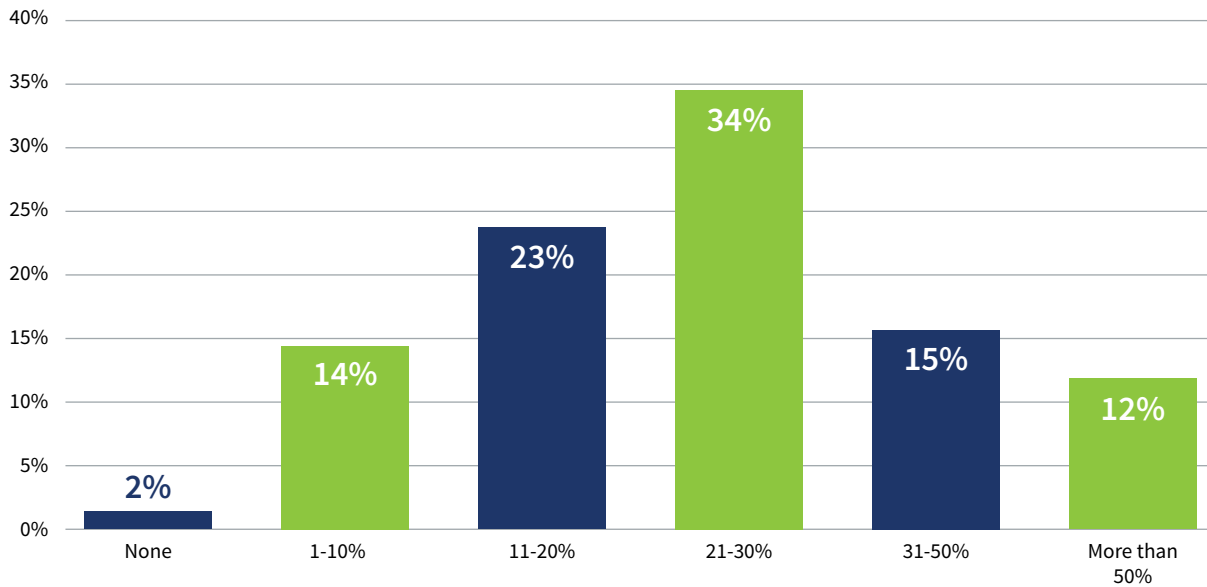
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— **Gene Alvarez**, vice president and eCommerce analyst at Gartner Inc.

Part 1: The Current State of B2B eCommerce

How many of your customers are asking for eProcurement integration?



Despite this, only 35% of survey respondents said they were implementing eProcurement integrations. That disconnect sets up many B2B companies to fall behind competitors that better serve their customers' needs, resulting in lost customer loyalty and market share.

Part 2:

ADVANCING ON THE B2B MATURITY CURVE

Seamless Transactions Generate Mutual Benefits

Integrated eCommerce is all about supporting a valuable flow of transaction documents and information. Business documents, from purchase orders to invoices, accurately record each step in the purchasing process. The seller responds with helpful and accurate information on products and order fulfillment, and both buyer and seller have clear visibility of what's at stake and underway.

The buyer saves time while improving how they do their job and purchasing what they need to keep their business growing. Automating POs and invoices reduces labor costs while improving the error rate to ensure transactions get completed quickly and seamlessly. The seller also operates faster and more efficiently to bring higher value to customer relationships.

As buyers get accustomed to a better purchasing experience, sellers typically capture more customer loyalty across a broader range of business to generate scalable and repeatable revenue opportunities.

And the intended commerce transaction is a done deal — and with follow-up business to come. Moreover, as commerce transactions move from offline to online with the benefits of automation and increased accuracy in purchase orders and invoices, sellers typically see a 60% – 80% reduction in the number of returned orders, according to Kevin Kazenmayer, head of channel development at TradeCentric.

Overcoming eCommerce Challenges

There can be many reasons a B2B company is behind the eCommerce maturity curve — including lack of support from senior management, limited financial and digital technology resources, and lack of demand for online service from customers. Some of the significant hurdles blocking connected commerce adoption include:

- IT departments worried about losing control of their company's commerce technology, and sales reps fearful of losing their jobs to automation.

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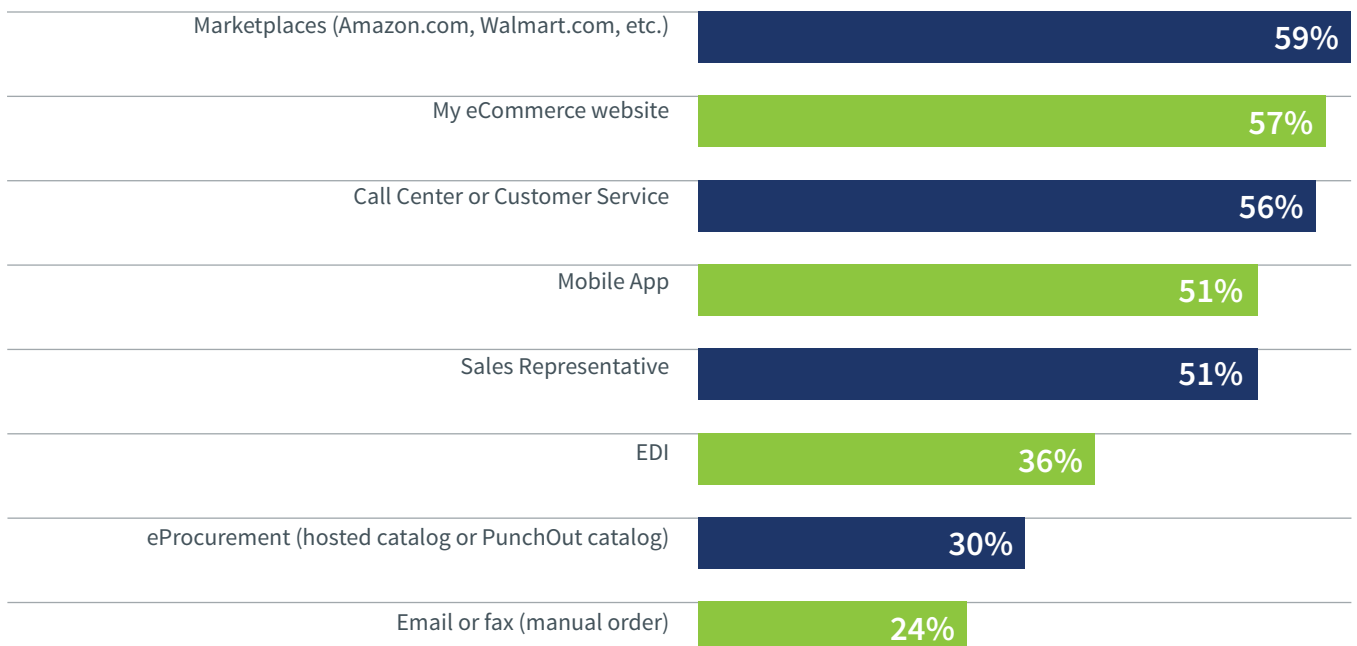
Part 2: Advancing on the B2B Maturity Curve

- Senior management's lack of understanding of the business benefits like more efficiency, better service, and more sales, and failing to grasp the risk of falling behind competitors who reap these benefits.
- The loss of new business from buyers at companies who are looking for suppliers offering expedient and accurate commerce transactions.
- Multiple selling channels that divert resources away from eCommerce.
- Budgetary constraints that restrict significant investment in building up digital channels.

But one common denominator is that the company simply doesn't see a business case for investing the necessary time and resources in the digital channel.

Moreover, the impetus for making a business case for B2B eCommerce often comes from customer demand for the benefits that 24/7 digital self-service commerce provides. And though an increasing number of B2B buyers these days prefer doing at least some of their commerce transactions digitally, there are still substantial numbers of buyers placing orders through the traditional methods, including sales reps, EDI, customer contact centers and, believe it or not, email.

Which of the following channels do you currently do business with from an overall B2B commerce perspective?



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Part 2: Advancing on the B2B Maturity Curve

The TradeCentric survey, for example, notes that:*

- 56% of B2B organizations conduct business through call centers and customer service.
- 51% use sales reps.
- 36% transact through EDI.
- 24% place orders via email or fax.

**The survey allowed for multiple responses*

Nonetheless, B2B eCommerce adoption continues to march ahead. Even companies that rely on large volumes of manual orders are typically seeing more eCommerce adoption — and expectations for it — among customers. And this is the case among companies ranging from global manufacturers and distributors to smaller, regional players.

Heavy construction equipment global manufacturer Caterpillar, for example, has spent more than 20 years developing its digital commerce channel with a website and mobile apps designed to make it quick and easy for customers to order parts and supplies from their job sites or office locations. Caterpillar recently surpassed \$2 billion in annual eCommerce sales.

In contrast, family-owned Hawkins HVAC Distributors Inc. launched as a company six years ago and operates across North and South Carolina and parts of eastern Georgia. It developed its first eCommerce site two years ago to sell to its network of HVAC dealers and installers. And though the digital channel so far accounts for less than 10% of sales — partly because buyers at many of its customers prefer to order by phone, email, or fax — Hawkins expects eCommerce to grow to about 25% of sales in the next several years. More importantly, the distributor's eCommerce channel is opening doors to larger customer prospects, whose personnel are more likely to prefer the convenience and accuracy of online orders.

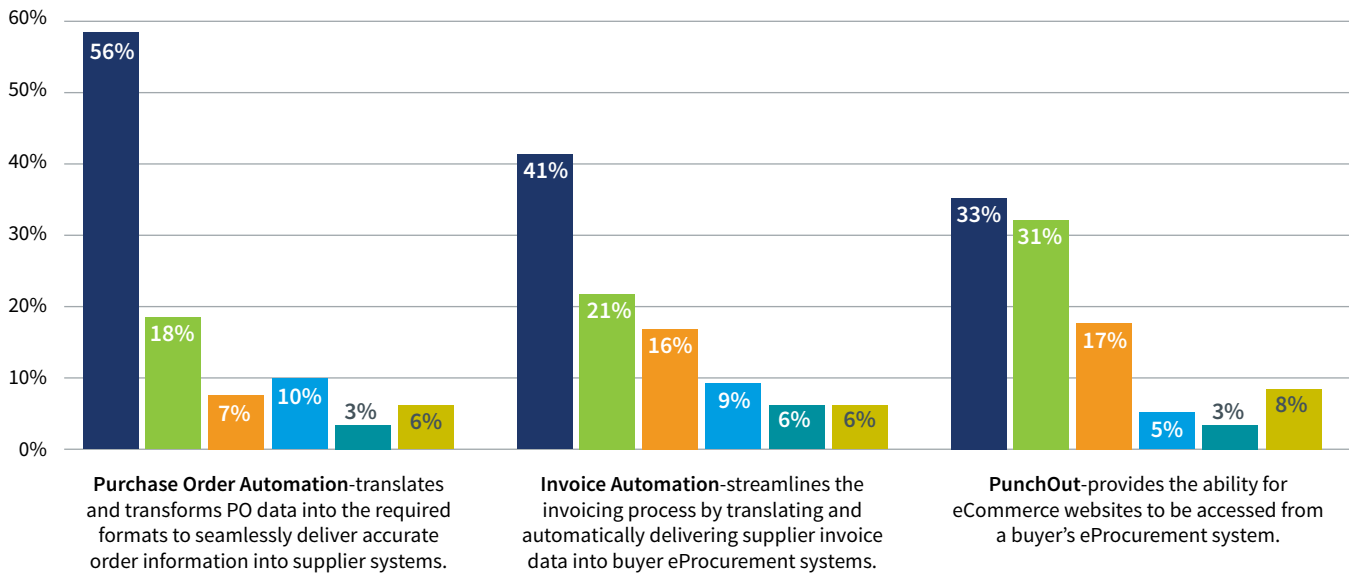
Part 2: Advancing on the B2B Maturity Curve

The TradeCentric survey also notes that B2B companies are conducting business in most channels even as many organizations continue to collaborate with customer contact centers, sales reps, EDI, and email. More than half of respondents cited online commerce, led by online marketplaces and their own branded eCommerce site:

- Online marketplaces: 59%.
- A company’s branded eCommerce site: 57%.
- Mobile app: 51%.
- eProcurement (hosted catalog or punchout catalog): 30%.

How would you rate your current eProcurement integration capabilities?

■ Successful ■ Mixed results ■ Limited deployment ■ 2023 ■ 2024 ■ No plans



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Case Study:

GLOBAL INDUSTRIAL

For Global Industrial Co., a distributor of industrial supplies and maintenance, repair, and operations (MRO) products, the glass to be all digital is about half full.

In 2022, Global Industrial's total sales were about \$1.2 billion, with eCommerce accounting for 50% of transactions. But to get to a full glass, Global Industrial is still figuring out new and better ways to digitally connect with customers.

"Whether it is online, offline, or a combination of the two, the experience should be the same," says Klaus Werner, who until recently was Global Industrial's chief marketing officer and is now an independent eCommerce consultant.

To better connect across the board with customers, Global Industrial has undertaken a series of new digital initiatives, including revamping its eCommerce site for easier mobile navigation, personalized recommendations, auto-reorder functionality, faster checkout, and the addition of knowledge center content to product category pages.

To improve customer retention and drive sales through its eCommerce channel, CEO Barry Litwin says Global Industrial dissected its business to not only understand its revenue and profit streams from eCommerce, but also to create a vision to drive its digital sales over the next several years. Central to creating that vision was identifying ways to remove friction from the customer experience.

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"We began listening to customers to learn about their needs and what friction they experienced to raise customer satisfaction levels,"

— Barry Litwin, CEO of Global Industrial.

Part 2: Advancing on the B2B Maturity Curve

Achieving B2B Connected Commerce

The survey also uncovered trends showing that many companies are heading toward more investment and support for customers demanding B2B connected commerce:

- More than half of respondents said they provide advanced levels of B2B eCommerce, including personalized custom product catalogs and personalized buying experiences.
- Many customers are already requesting eProcurement integrations; this demand is likely to lead to more companies implementing B2B connected commerce.

And as more companies get involved in B2B connected commerce, they tend to loop in many of their trading partners. Tom Roberts, chief marketing officer for TradeCentric, says his company mostly provides its technology and services to companies on the supply side of procurement. But they typically bring many of their buyers' companies into TradeCentric's network of connected companies.

“This is very much an expansion game — our suppliers will often add more buyers as they connect to dozens of, or sometimes hundreds of, their customers,” he says.

In addition, TradeCentric has also been increasing the number of buy-side companies as primary clients as the benefits of connected commerce have become more obvious to buyers as well as suppliers. As a result, TradeCentric operates within a connected network of more than 4,000 companies.

Case Study:

MSC INDUSTRIAL: CONNECTED COMMERCE MEANS A LIVE WIRE TO DIGITAL FIRST CUSTOMERS

At MSC Industrial Supply Co. — a large public distributor of metalworking and industrial supplies that executes about 62% of all sales digitally — connected commerce means just that. In other words, giving customers the electronic sales channels to conduct business with any channel anytime and anywhere.

“Our digital transformation ultimately is focused on providing a seamless, integrated experience in how our customers engage with us across the dimensions of marketing, customer service, sales, eCommerce, vending and inventory management solutions, and our metalworking innovation solutions, whether that’s in person on the plant floor or digitally through multiple channels,” says senior vice president and chief digital officer John Hill.

Last year, MSC Industrial Supply Co. took broad steps to bolster its digital technology and operations, hiring Hill as its first chief digital officer and investing in eCommerce improvements, the company says. MSC also is spending about \$26 million to update its digital sales infrastructure, including its eCommerce site, web-linked vending machines and new warehouse automation. To better connect digitally with core customers, MSC is making deals and forming partnerships with niche companies.

“We’re looking to create highly connected relationships with customers and suppliers that enable us to leverage the data in this connected commerce environment that enables outstanding customer outcomes,” Hill says. “To get there, we believe it’s important to engage customers and suppliers to directly participate in ecosystem enhancements to speed innovation and improve service quality.”

“We believe it’s important to engage customers and suppliers to directly participate in ecosystem enhancements to speed innovation and improve service quality,”

— **John Hill**, senior vice president and chief digital officer of MSC Industrial.

Part 3:

READY, SET, GO

As B2B connected commerce has evolved over the years, so has digital integration technology. Early concepts such as XML-based data flow among disparate software applications went beyond early hype and produced effective ways to share automated data flow among integrated commerce systems.

This integration and data-sharing technology supported the development of early monolithic eCommerce technology platforms that tied an eCommerce site platform — including the front-end customer interface and the eCommerce engine — with back-end enterprise resource planning software, including applications for managing financial, customer and inventory records.

But today's level of technology integration and data-sharing is enabling B2B companies to build and operate far more flexible and customizable digital commerce connections that face outward to their customers and trading partners. The ubiquity of application programming interfaces (APIs) and cloud technology supports a B2B connected commerce experience regardless of the channel where buyers and sellers begin to engage in the purchasing cycle — whether it's procurement software, a self-service eCommerce site, online marketplace, or other forms of electronic interaction.

Although full-fledged B2B connected commerce is far from common, many companies are putting themselves in a position to develop strategies and execution plans that support upgraded B2B eCommerce platforms and more sophisticated customer experiences.

With more great indicators of investment planning, the TradeCentric survey found that 20% of respondents have invested in basic eCommerce technology to move away from manual customer orders. More than a quarter said they have adopted eCommerce technology that supports custom pricing and a personalized buying experience. Plus, 18% said they have begun to support transactions through customers' eProcurement systems and offer hosted catalogs.

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Part 3: Ready, Set, Go

A logical next step for this last group would be to upgrade to connected commerce with full end-to-end integration between their eCommerce systems and their customers' procurement software through punchout catalogs and purchase order and invoice automation.

Getting the Integration Done

Companies ready to take advantage of B2B connected commerce have three basic options for getting set up: doing the integration work in-house, retaining a systems integrator, or moving to an integration platform like TradeCentric.

In-house IT departments, however, are typically focused on a handful of large procurement systems and their company's primary enterprise resource planning system.

"What they miss is the opportunity with all the ancillary systems that are all popping up on a regular basis that they could integrate with," says Kevin Kazenmayer, head of channel development at TradeCentric.

Integrated procurement systems also produce substantial savings in time spent managing purchase orders and invoices, according to a study conducted by Hobson & Co., a research firm focused on the effects of return-on-investment strategies.

The study analyzed the three-year ROI for companies implementing B2B connected commerce solutions. Hobson & Co. found companies realized the following benefits when using the TradeCentric Platform to manage and configure the integration between eCommerce, procurement and ERP platforms:

- **20% revenue increase from existing buyers:** With procurement systems integrated with their eCommerce platforms, companies increased by 20% their revenue from existing buyers. In addition, purchase order automation resulted in error-free orders, positioning the sellers to emerge as preferred suppliers over competitors.
- **20% revenue increase from new buyers:** By meeting the needs of customers looking to automate commerce through end-to-end integrated purchasing processes covering the large number of today's available eProcurement or ERP systems, companies increased revenue by 20% from new buyers.

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Part 3: Ready, Set, Go

Hobson provides as an example a global manufacturer that used its IT department a few years ago to integrate PunchOut technology with multiple procurement and eCommerce platforms.

“They had such a painful time doing it on their own, integrating just two platforms, that they stopped,” Hobson points out, noting that such integrations can take a year for each case.

In addition, systems integrators often specialize in a particular group of ERP systems and related technology and may not cover all systems involved in connected commerce, Kazenmayer says.

“The other thing that’s important is the maintenance aspect,” he adds. “Every time a commerce platform changes, and somebody upgrades to a new release of procurement software, the connection can break.”

TradeCentric’s approach is to provide such integration and technology maintenance services through its own professional services organization that specializes in connected commerce.

“We’ve been doing this since Day One,” Roberts says, adding, “We’ve never been able to feel comfortable that third-party systems integrators can get done what we need to get done effectively in this specialized domain.”

In addition to providing seasoned integration experts and pre-built connectors that speed up the integration process, the TradeCentric Platform provides a portal where companies can view customer orders and other data insights.

Purchase Order and Invoice Automation

In a B2B connected commerce system, a buyer can log into their eProcurement software and select their preferred supplier. The TradeCentric Platform translates data into the proper format, such as cXML, a data format developed for eProcurement software.

Part 3: Ready, Set, Go

The buyer then views the supplier's online catalog to select items and place them in a cart that the platform transfers back to the buyer's procurement software, where the carted order is reviewed and routed for approval. Once the buyer's team approves the order, the system automatically generates a purchase order and sends it back to the supplier.

The connected commerce system continues the process by electronically transferring critical documents to close the deal: It transfers the supplier's purchase acknowledgement, order shipment notice, and invoice data to the buyer's procurement system. The system is designed to ensure that invoice data is properly validated and ready for automated reconciliation of invoices with purchase orders before payment.

System integrations between eProcurement and eCommerce technology allow connected commerce to operate among many eProcurement software applications and eCommerce platforms. The ability to integrate is becoming more important, as the procurement market is expanding to include smaller companies using a growing number of specialized eProcurement applications for different industries.

Overall, B2B companies involved with B2B connected commerce replace manual data entry processes with far more efficient and accurate automated processes, resulting in higher order volumes. In addition, the connected commerce system frees up a seller's sales and customer's service reps to focus more on high-value customer assistance instead of helping with the basics of processing orders.

CONCLUSION

Driving a Future with B2B Connected Commerce

Companies involved in B2B eCommerce, however, still have work to do to realize maximum benefits.

The TradeCentric survey revealed that 56% of companies are reporting gains through purchase order automation. But only 41% reported success in integrating invoice automation, and 36% in integrating PunchOut connections from a buyer's procurement software to a supplier's eCommerce site.

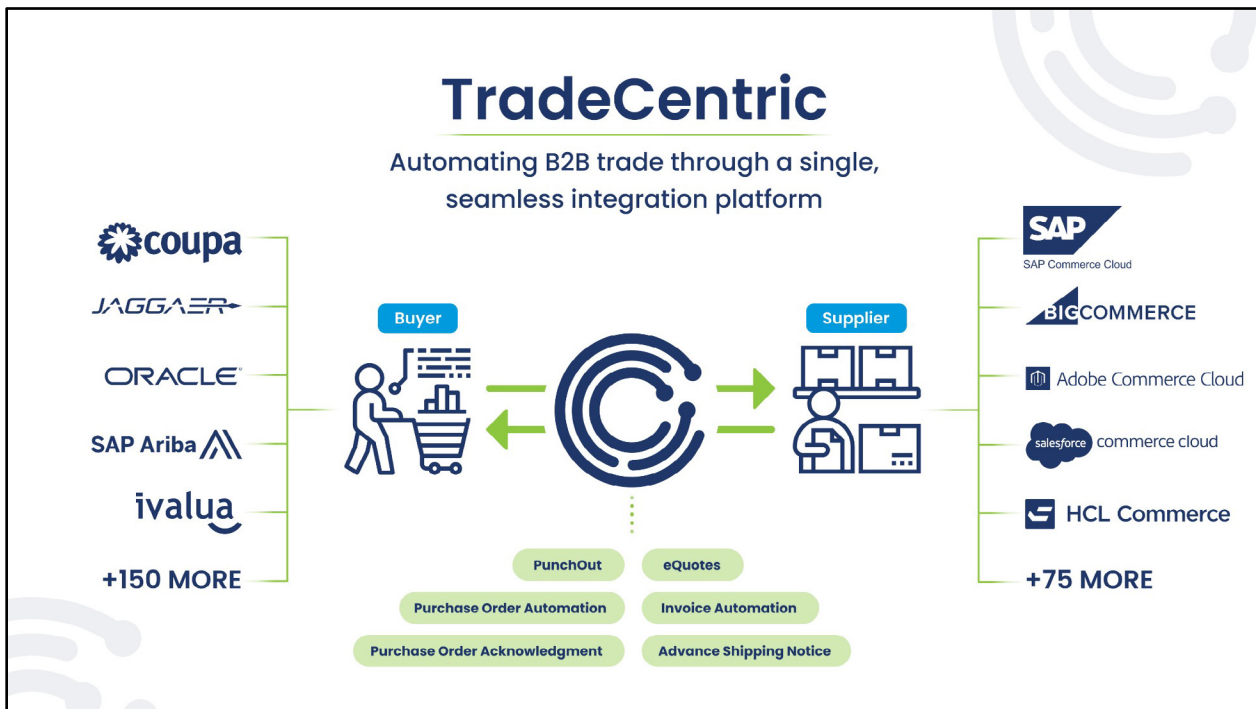
A lag in deploying integrated systems to support B2B connected commerce typically derives from a limited amount of technical and financial resources. But connected commerce becomes more of a priority when customers demand it — and their suppliers realize they need it to be competitive.

Moreover, as B2B companies grow through multiple eCommerce channels — as many already are — and reach higher levels of commerce volume, connected commerce systems will be crucial to maintaining that level of performance.

“We are seeing at the higher end, as organizations make more money and get bigger, they need to coordinate these systems to have a single, intelligent, informed, personalized interaction with the customer,” Gartner's Alvarez says.

ABOUT TRADECENTRIC

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).



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