eCommerce Revolution

«**Everyone is not your customer**» **(Seth Godin)**

2018 This Is What Happens In An Internet Minute

- facebook — 973,000 Logins
- Google — 3.7 Million Search Queries
- NETFLIX — 266,000 Hours Watched
- $862,823 Spent Online
- 2.4 Million Snaps Created
- 25,000 GIFs Sent via Messenger
- 38 Million Messages
- 67 Voice-First Devices Shipped
- 936,073 Views
- 187 Million Emails Sent
- 1.1 Million Swipes — tinder
- 481,000 Tweets Sent
- 174,000 Scrolling Instagram
- 375,000 Apps Downloaded
- 4.3 Million Videos Viewed — YouTube
- 18 Million Text Messages

60 SECONDS

Created By:
@LoriLewis
@OfficiallyChadd

2019 This Is What Happens In An Internet Minute

- facebook — 1 Million Logging In
- Google — 3.8 Million Search Queries
- NETFLIX — 694,444 Hours Watched
- $996,956 Spent Online
- 2.1 Million Snaps Created
- 41.6 Million Messages Sent
- 4.8 Million Gifs Served — GIPHY
- 180 Smart Speakers Shipped — amazon echo
- 41 Music Streaming Subscriptions
- 1 Million Views — twitch
- 188 Million Emails Sent
- 1.4 Million Swipes — tinder
- 87,500 People Tweeting
- 347,222 Scrolling Instagram
- 390,030 Apps Downloaded
- 4.5 Million Videos Viewed — YouTube
- 18.1 Million Texts Sent

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https://www.youtube.com/watch?v=d_zNSEubCkE&t=3s

1981 – 1996

?

Millennials, also known as Gen Y

NEXT GENERATION OF B2B
Ponder this...

73% OF MILLENNIAL WORKERS ARE INVOLVED IN DECISIONS TO PURCHASE PRODUCTS OR SERVICES FOR THEIR COMPANY OR BUSINESS.

34% OF MILLENNIALS ARE THE SOLE DECISION-MAKER REGARDING PURCHASES.

36% OF MILLENNIALS WILL WEIGH THE OPINIONS OF FRIENDS AND FAMILY BEFORE DECIDING TO BUY B2B PRODUCTS/SERVICES.

69% OF MILLENNIALS WILL POST A POSITIVE COMMENT ON SOCIAL MEDIA IF THEY'RE HAPPY CLIENTS.

The truth about your B2B ecommerce customers (Forrester >1k)

75% of B2B Buyers prefer to self-educate versus talk to Sales Rap.

93% of B2B Buyers prefer to buy online when they've decided what to buy.

74% of B2B Buyers research half or more of their work purchases online before buying.

56% of B2B Buyers expect to make half or more of their work purchases online in 3 years.

45% of B2B buyers used Amazon Supply to make a purchase in the last year because their supplier did not have a B2B ecommerce platform

70% of B2B buyers said they would spend more of their budgets online if their suppliers B2B ecommerce websites were easier and more convenient to use

B2B e-commerce is over **2X** the size of **B2C**

Only 25% of B2B companies have built an e-commerce website

9 in 10

B2B buyers prefer to shop online, but most suppliers offer little or nothing to help them

94% of B2B buyers agree that B2B customer experiences should mirror at-home practices

THE B2B E-COMMERCE PARADOX

A new generation of B2B buyers is driving the need for an e-commerce revolution

Age of B2B buyers who purchase online

Age	Percentage
18 - 35	90%
35 - 60	45%
61 +	29%
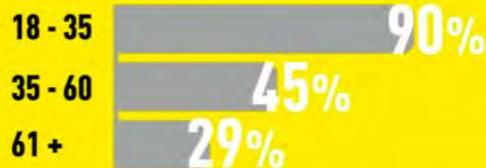
B2B research is self-directed

0%

100%

57%
of the way towards making a decision before reaching out to a potential vendor

Google FATFOOTPRINT
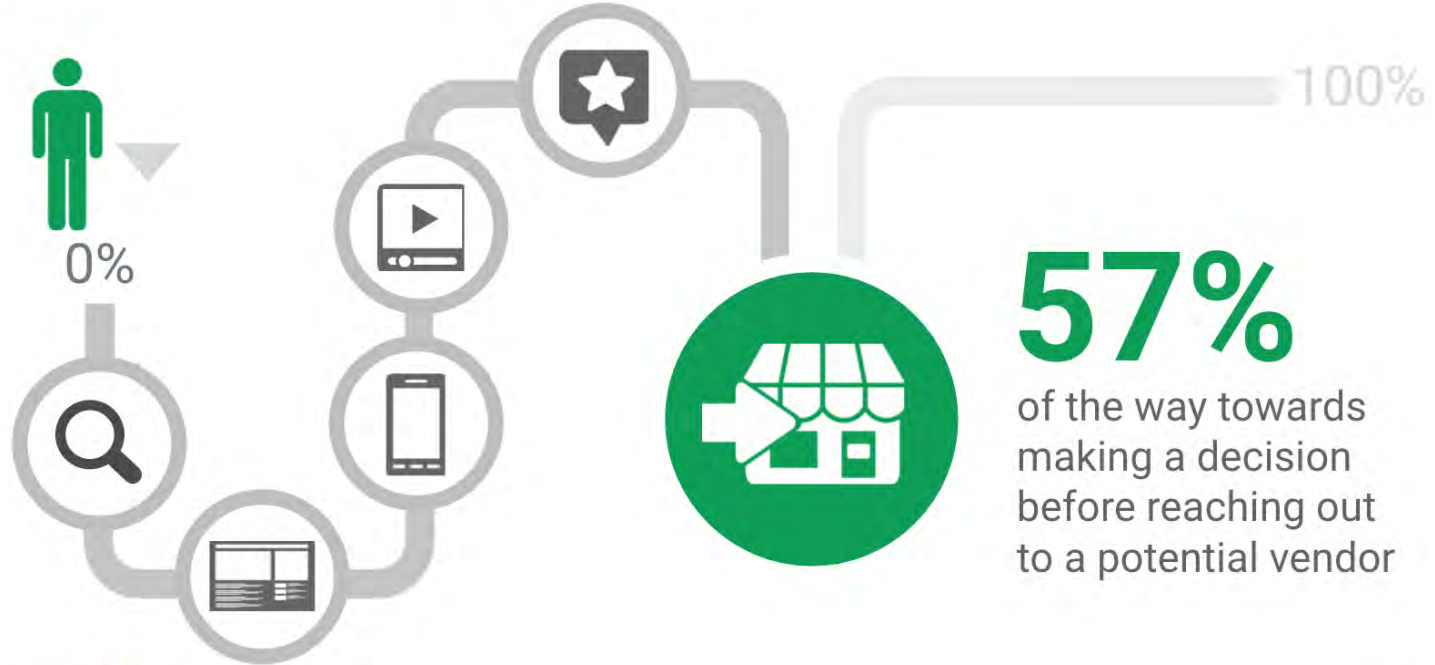
Top 10 ECommerce Trends 2019

1. **Better Customer Experience**
2. **Artificial Intelligence**
3. **Augmented Reality and Virtual Reality**
4. **Mobile App Dominance**
5. **Personalization**
6. **Voice Search will change the face of SEO**
7. **Payment Methods (Cryptocurrency)**
8. **Image Search**
9. **Chatbots**
10. **Social Media**

1. Better Customer Experience

SIX KEYS TO BETTER B2B CX:

Personalization

Website design and usability

Rich product content

Intuitive search

Mobile and responsive design

Fulfillment and follow through

2. ARTIFICIAL INTELLIGENCE

Research from McKinsey found that brands that excel at personalization deliver five to eight times the marketing ROI and boost their sales by more than 10% over companies that don't personalize.

Where Is

ARTIFICIAL INTELLIGENCE

At Right Now?

2 out of 3

consumers are already using AI without even knowing they are interacting with chatbots.

AI will grow into a

$190B

industry by 2025.

By the year 2020,

60%

of companies will be using artificial intelligence for driving digital revenue.

97%

of mobile users are already using AI-powered voice assistants.

71%

B2B marketers are interested in using AI for personalization.

73% of buyers prefer to do business with Company that take their personal preferences into account. Investing in personalization is good for brands.

3. AR & VR

https://www.youtube.com/watch?v=-2UT2KcnJiE&list=PL9QZcxl_VLKtmlqKa8LtmCvK4FKobArqq
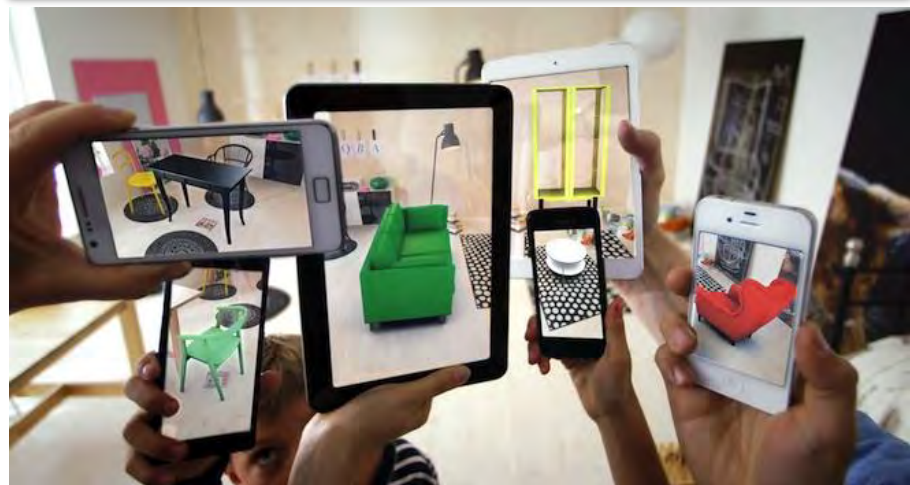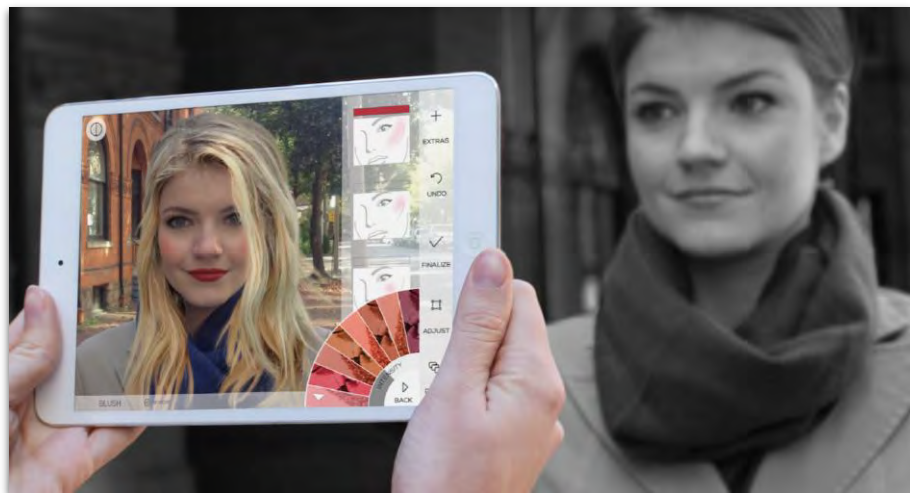
4. Mobile App Dominance

SearchEngineLand: nearly 60% of the total Google searches are from mobile devices.

Mobile application industry will cross $189 billion revenue by 2020, and all the eCommerce leaders are pushing the use of mobile applications. That is a clear sign of increasing revenue for all the eCommerce, and that's the reason why they are promoting the use of mobile app over the website.

91%

B2B BUYERS MOBILE USAGE

91% of B2B buyers searches are carried out **on a mobile device**
Data Source: Frost & Sullivan

1 in 4 B2B buyers bought the product online through **a mobile device**
Data Source: Frost & Sullivan

5. Personalization (B2B)

- Creating a **custom catalog** based on their contract, terms and conditions
- **Contract pricing** and volume pricing
- Make sure that search and navigation are in **context of their contract** (what products are they allowed to see)
- Segment content on the home page **based on their interests** (see Medline.com for an example)
- Provide a **quick order or bulk order form**
- Payment of invoices and other Accounts Payable activities
- Segmented by role: buyers, approvers, decision makers

6. Voice Search (B2B eCommerce)

The easiest way to solve a problem is by talking to another person face-to-face. So it makes sense why voice search is taking off. With voice-enabled technologies, we're finally able to talk to our devices in the same way we talk to another human when we need to get something done.

Voice search uses spoken language as the medium of interaction with search engines rather than typing text into a search box. Some voice-enabled digital assistants include *Amazon Echo, Microsoft's Cortana, Apple's Siri or Google Home, Alexa*.

- *Voice search helps B2B buyers conduct product research.*
- *Voice search helps B2B buyers manage order status.*
- *Voice search makes completing routine B2B eCommerce purchases even easier.*

Amazon

https://www.youtube.com/watch?v=mCjvV3iFsuw&t=3s
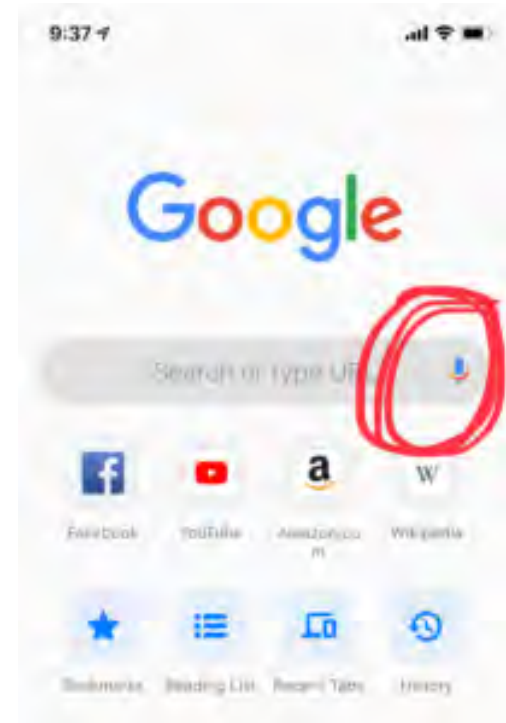
7. Payment Methods (Cryptocurrency)

Wallets are drastically increasing, and Apple Pay, Walmart Pay, Samsung Pay, and Android Pay are the leaders.
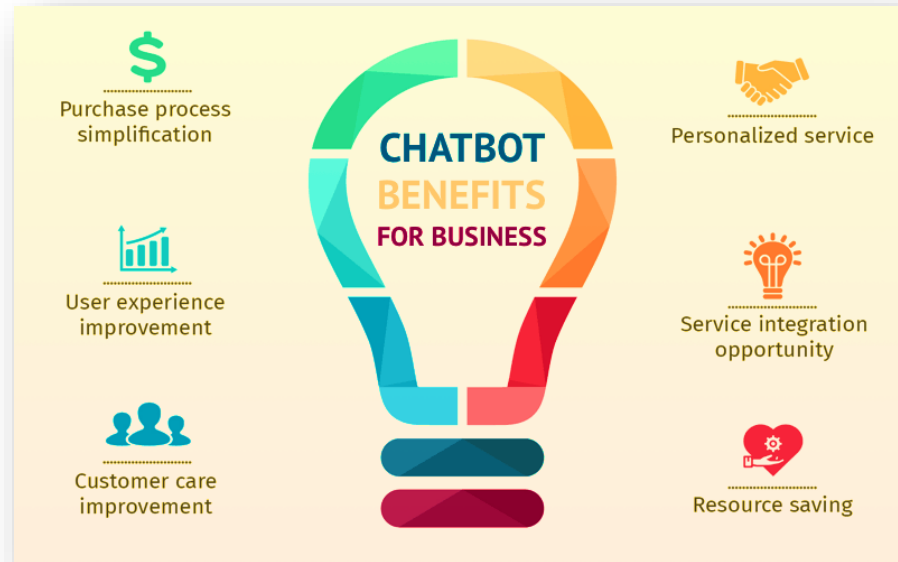
(Invisible Payments)
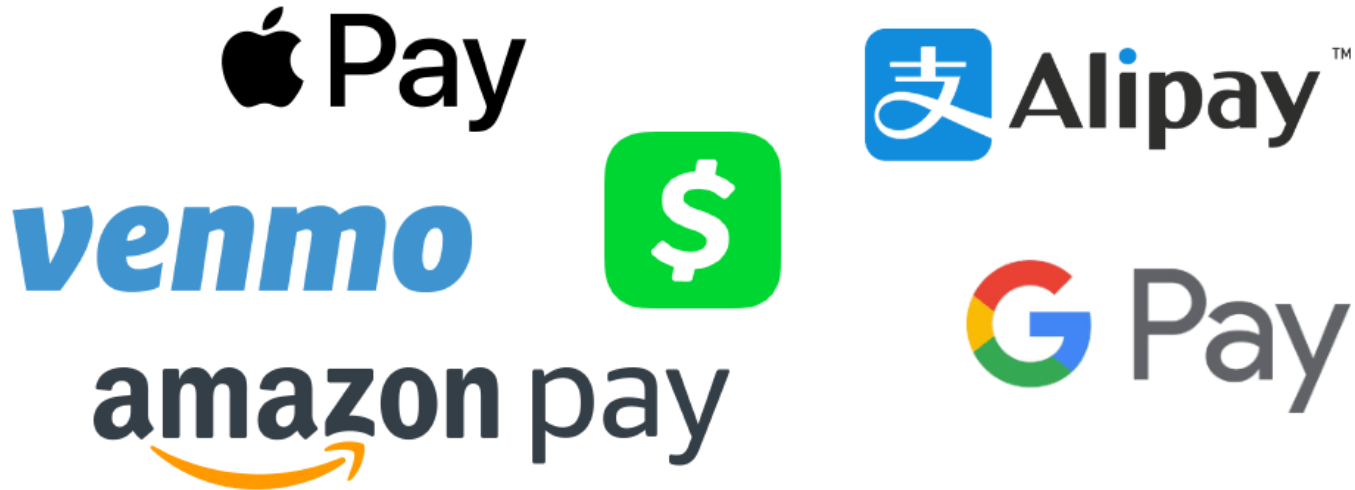
8. IMAGE SEARCH


https://www.youtube.com/watch?v=RMP_7xXy-wk

9. CHATBOT

Chatbot is an artificial intelligence (AI) software that can simulate a conversation (or a chat) with a user in natural language through messaging applications, websites, mobile apps or through the telephone.

CHATBOT

Innovative Chatbot Examples:

- Hipmunk
- NatGeo Genius
- Whole Foods
- BabyCentre UK
- Duolingo
- MongoDB
- LeadPages
- **TechCrunch**
- Amtrak
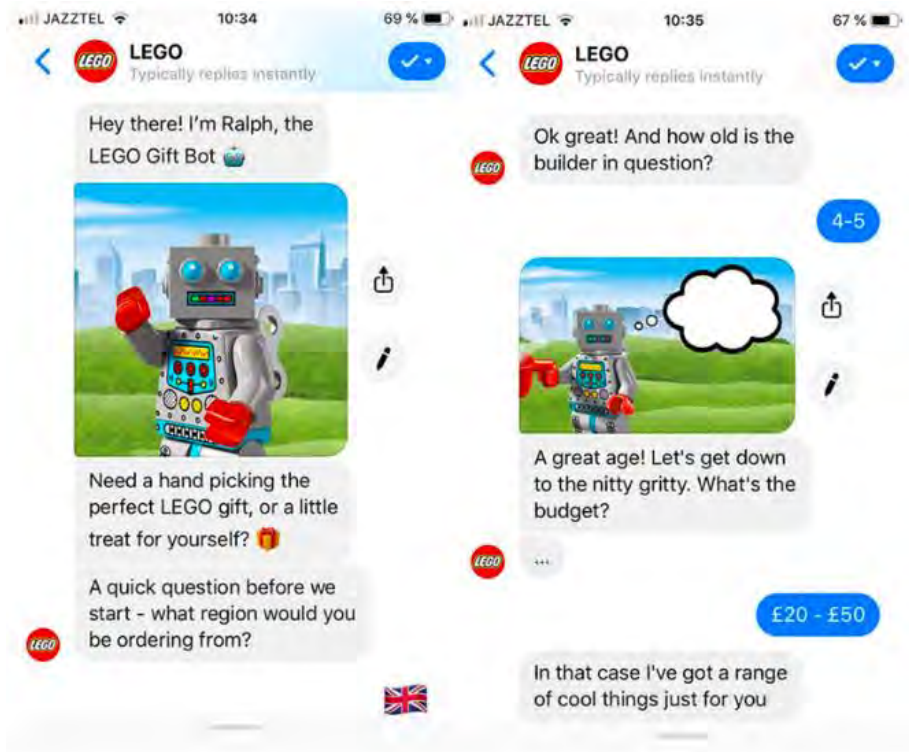
TechCrunch (ChatBot B2B Example)

TechCrunch uses chatbots to send you the content you want, when you want. The chatbot allows you to pick the number of times you'd like to receive new content, as well as the type of content (hot stories, specific authors, etc.).
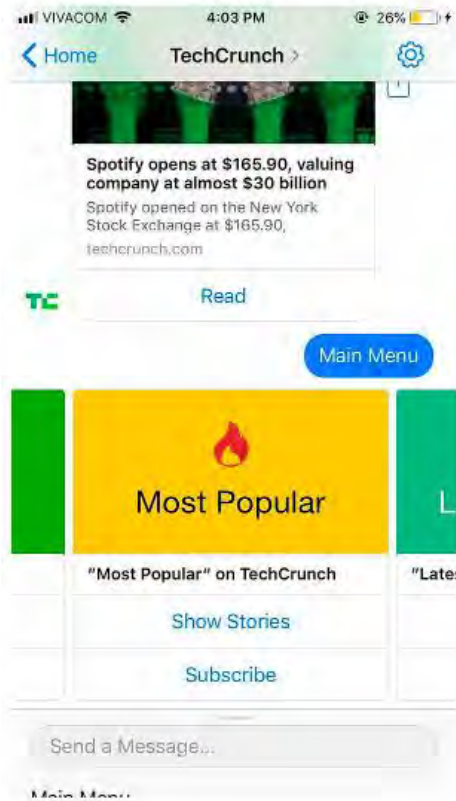
What really makes it stand out, however, is that the news you get is personalized. The TechCrunch bot keeps track of the types of articles you read and then serves you the type of content you'd like.

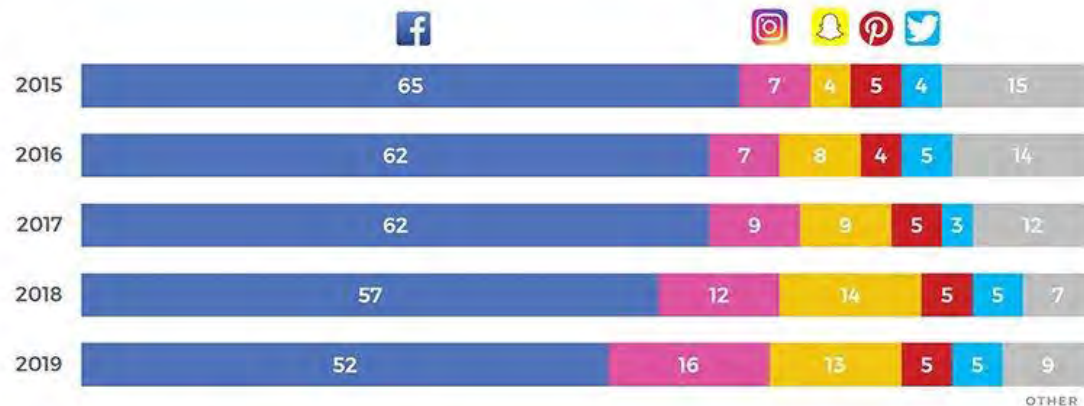You can also ask the chatbot about specific types of news that you're interested in.

10. Social Media (B2C)

Social Media Brand Used Most Often
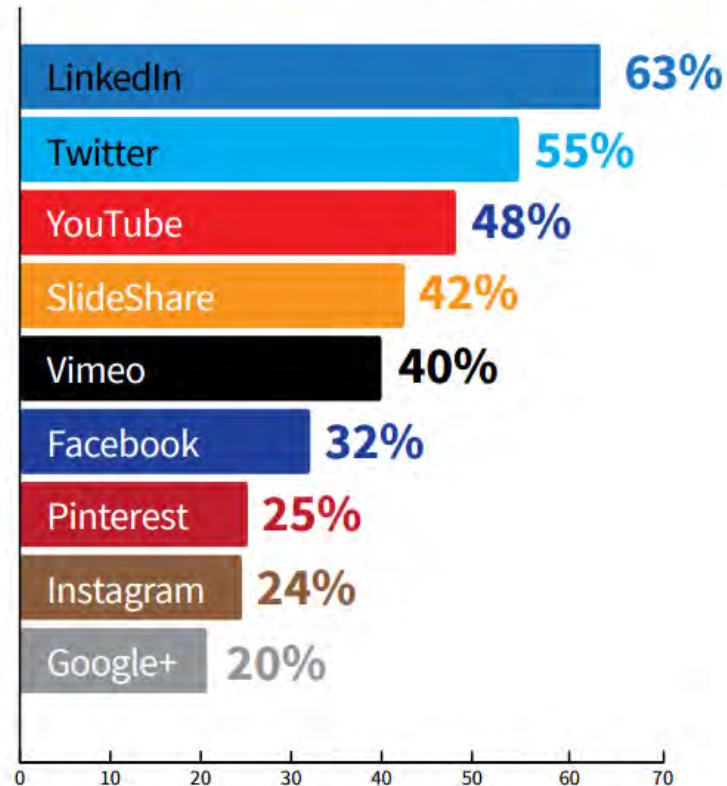BASE: U.S. AGE 12+ SOCIAL MEDIA USERS

	Facebook	Instagram	Snapchat	Pinterest	Twitter	Other
2015	65	7	4	5	4	15
2016	62	7	8	4	5	14
2017	62	9	9	5	3	12
2018	57	12	14	5	5	7
2019	52	16	13	5	5	9

THE INFINITE DIAL 2019

edison research   TRITON   #InfiniteDial   THE INFINITE DIAL © 2019 EDISON RESEARCH AND TRITON DIGITAL

10. Social Media (B2B)

Effectiveness Ratings for B2B Social Media Platforms

Platform	Rating
LinkedIn	63%
Twitter	55%
YouTube	48%
SlideShare	42%
Vimeo	40%
Facebook	32%
Pinterest	25%
Instagram	24%
Google+	20%

B2B eCommerce Platform

- Provide customers with personalized recommendations
- Offer customer-specific pricing
- Integrate with key business workflows
- Facilitate fast and easy re-ordering
- Accept credit cards or other business-specific payment types
- Digitize and automate repetitive manual tasks
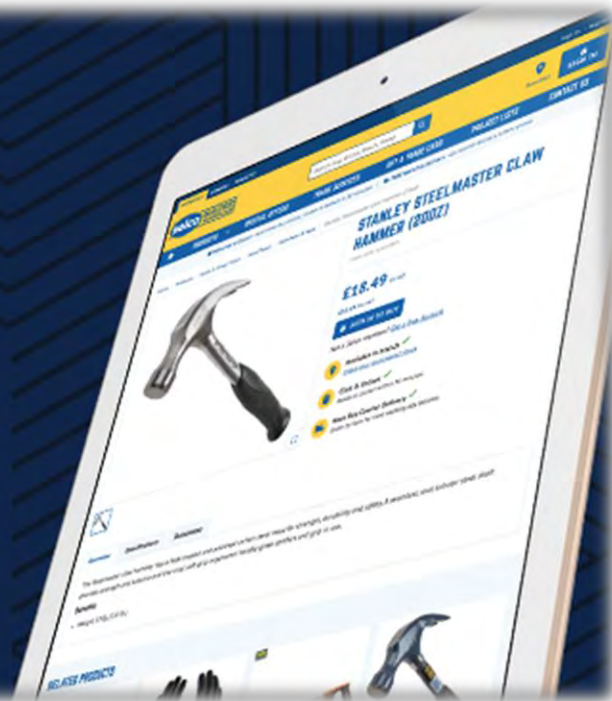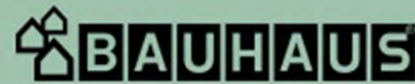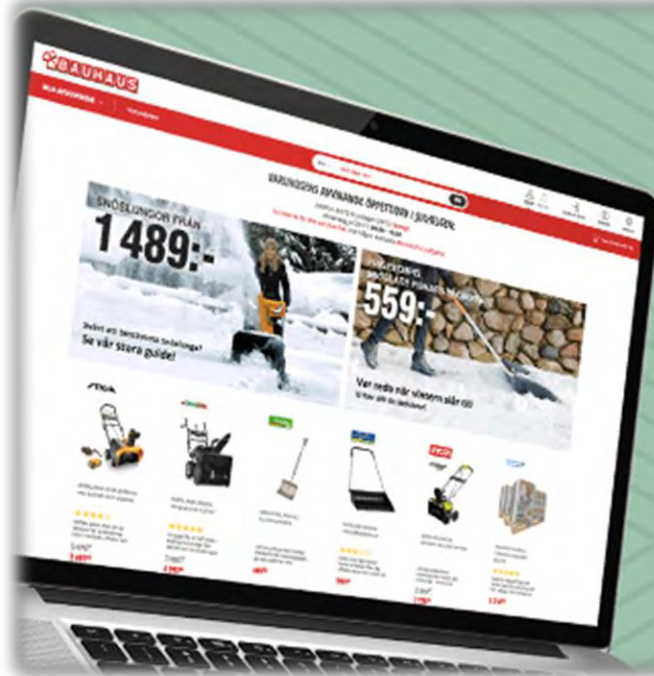
Case Study – Big Data

https://www.youtube.com/watch?v=axhjLLi0wLg

B2B Success Stories (building material products)

B2B Success Stories (home improvement, gardening, tools)

B2B Success Stories (conditioners – installers)

IN THE LAST 15 YEARS, 52% OF THE FORTUNE 500 COMPANIES HAVE GONE EXTINCT

NOKIA

Kodak

FAILURE

BlackBerry

BLOCKBUSTER

COMPAQ

SOURCE: CB INSIGHTS

«Share of Americans who owned fine jewelry (e.g. from precious metals or stones) in 2018?»

?

«In 2018, more than 29 million people purchased jewelry online daily.»

WHAT KIND OF JEWELRY IS PURCHASED ONLINE?

- 50% DIAMONDS
- 18% PRECIOUS METALS
- 12% OTHER GEMS & PEARLS
- 12% WATCHES
- 8% OTHER

WHAT ARE PEOPLE LOOKING FOR WHEN THEY BUY JEWELRY?

MORE THAN 50% OF JEWELRY SHOPPERS CITED THESE FACTORS AS MOST IMPORTANT

- Salesperson's honesty
- Product quality
- Store reputation
- Salesperson's knowledge
- Service

50%

- Store display
- Brand name
- Store location
- Recommendation
- Advertising
- Store hours

LESS THAN 50% OF JEWELRY SHOPPERS CITED THESE FACTORS AS IMPORTANT

Why Should You Buy and Sell Jewelry Online?

- Jewelry is small and easy to ship. Not only that, but there's a small chance that anything breaks when you ship it out.

- Jewelry is insanely diverse, allowing for a wide selection of options in your online store. For instance, there are hundreds of options like gold, gemstones, and shells, along with types of necklaces, anklets, and rings. You can choose to focus on one of these categories or create a large store with everything.

- Customization is an option. Sellers can create their own custom jewelry and make even more money by taking requests from customers.

Lovoda – Success Story

Marketing Director: «Our store has been growing year over year. Comparing January-March 2016 to January-March 2017 we have had a 6x increase in sales. Comparing 2015 to 2016 we have had a 11x increase in sales!

We feel our product photography as well as web page layout is a huge factor to our rapid growth.»
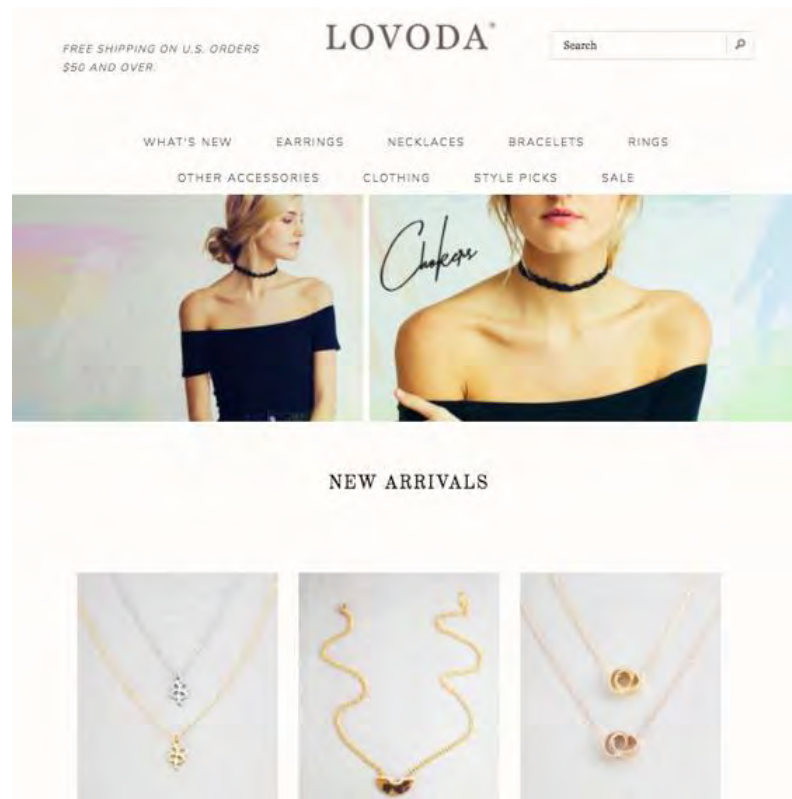
Thank You!

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