

HELP IMPROVE CUSTOMER EXPERIENCE WITH SELF-SERVICE TOOLS

Improving the buying experience is no longer a nice-to-have but a necessity for many businesses. See why businesses are shifting to self-service and how your business can adopt these capabilities.



3 TRENDS DRIVING B2B TOWARD SELF-SERVICE

1

Popularity of B2B electronic payments is rising.



65% of B2B payments are made through e-commerce, surpassing in-person options as the primary sales channels.¹

2

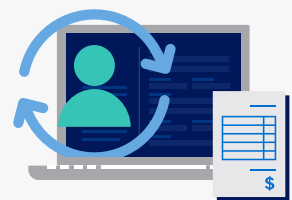
Millennials are now the face of B2B buying.



51% of surveyed “lead buyers” and “financial approvers” are now Millennials.² And they’re not shy about the type of experiences they want.

3

B2B customer expectations are evolving.



74% of Millennial B2B buyers surveyed have swapped vendors because the new company offered more B2C-like payments.³

This shift to electronic payments has spurred advancements in the online customer experience (CX) as **more B2B businesses update their websites to offer consumer-like experiences.**⁴

BENEFITS OF SELF-SERVICE CAPABILITIES



Increase revenue

Buyers are more willing than before to spend substantial amounts through remote or online sales.⁵



Improve customer experience

A self-service customer portal can **improve the speed of payment, offer multiple payment channels and enhance the payment experience** by providing the end user all the details they need to review invoices.⁶



Boost efficiencies

Paper-based invoices cost companies on average **\$171,340 per year and 125 hours of labor per week.**⁷ Self-service customer payment portals can offer enhanced efficiencies.⁸



Enhance security

Self-service payment options give customers more control over their accounts while reducing the accounts receivable workload for the merchant.⁹ Online bill payment platforms can also **help avoid check fraud.**¹⁰



Increase transparency

Accounts payable (AP) automation solutions offer **optimized cash flow and payment visibility** through integrated card and ACH capabilities.¹¹ Integrating AP automation also can improve visibility and confidence that suppliers receive these payments in a timely manner.¹²

YOUR B2B SELF-SERVICE CHECKLIST

With a self-service payment platform, you can enable customers to:

- Easily and quickly make payments online.** Integrating accounts receivable (AR) and AP processes into an existing ERP system can help speed payments and enable businesses to incorporate emerging payment methods.¹³
- Pay using their preferred method.** Customers can choose which digital payment format they want to use to pay, be it a virtual card, corporate card, ACH or another method.
- Check stock inventory, order status and shipment tracking.** Connecting your e-commerce platform with other systems in the ordering process is critical for taking the next step into the e-commerce world.¹⁴
- Schedule recurring orders with a card on file.** Customers can save electronic payment methods in a secure digital wallet in a self-service payment portal, expediting future payments and enhancing security.¹⁵
- Explore products/solutions online.** Self-service payment platforms also could help guide users to the product or solution that best fits their needs.
- Request a sample or quote.** Through self-service solutions, users can easily request the specific product or solution that interests them.
- Schedule appointments and deliveries.** Customers can make requests and plan out orders based on what works best for them through an integrated self-service portal.

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SOURCES

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