

Going Digital: A Whole New World for B2B Commerce

Much of the B2B industry seems to still be doing business the old-fashioned way – with pen and paper. When it comes to commerce between two companies, it is not surprising these businesses need a nudge to streamline transactions and stay competitive by going digital in an ever-increasing digitized world.

According to pymnts.com, companies specializing in commerce, like Magento, are rolling out new capabilities to empower B2B merchants that need customer-focused applications and mobility that have long been part of the B2C arena. In April 2017, Magento said it will add more features to its eCommerce platform, *Magento Digital Commerce Cloud*, to help deliver on this need.

How Will This Platform Help B2B Merchants?

The features of *Magento Digital Commerce Cloud* will make everyday tasks more automated and intuitive for B2B companies. Magento's plan to bring much needed standardization to the B2B industry will allow companies to focus more on their business and less on tedious business tasks.

Mark Lavelle, CEO of Magento Commerce, told pymnts.com, "The platform allows for the implementation of wire transfers or pre-established credentials to conduct business on credit, which does help control the risk inherent in payments. Current clients are eliminating the paper and the phone call but maintain the ability to order on credit, with net 30 terms, for example, capitalizing on the efficiencies of streamlined validation and approval according to each B2B relationship."

Are Commerce Companies Prepared for What's to Come?

Lavelle says Magento has been hiring more employees and enhancing their global presence to ensure that they are ready for the high demand of the new platform – especially in the B2B industry. Recently, 30% of Magento's new sales have been B2B. "Everybody wants digital commerce technology software right now," Lavelle stated to pymnts.com. And it seems to be a no-brainer as to why.

According to magento.com, *Magento Digital Commerce Cloud* will be available this summer.

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