

white paper

Winning a Prime Spot in the Digital Commerce Race

Start: Stay ahead of what's trending

As the saying goes, you don't win if you don't play. If you don't join the digital commerce race, then you have no chance of winning in today's global marketplace.

By understanding emerging trends, learning what drives today's customers – their behaviors, demands, and expectations – and having a nose for the latest technological innovations, you can prepare, strategize, and win a prime spot in the digital commerce race.

The market forecast: Positive climate until 2020

The global digital commerce market is on fire. Both “born-in-the-Internet” and traditional companies are either planning to or currently redefining their commerce strategies and shifting their investment priorities to embrace digital. Experts see a favorable digital commerce climate all the way through 2022.

In 2016 alone, eCommerce accounted for almost 9% of retail spending worldwide according to eMarketer. eMarketer also forecast retail eCommerce sales to grow from almost \$2 trillion in 2016 to more than \$4 trillion in 2020 (a double-digit increase to 14.6%).¹ Forrester pulsed a similarly positive outlook, predicting the digital commerce space to occupy 14% to 16% of the US retail landscape by 2022.²

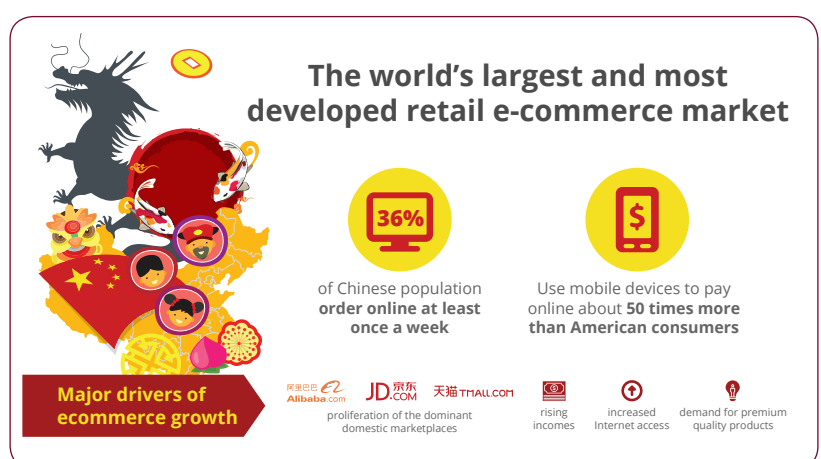
This growth can also be observed in emerging markets. In Brazil and China, for example, the digital commerce race is full of vim and vigor.

Despite a downfall on its economy in the previous years, Brazil’s online retail industry has been flourishing.³ By 2020, it’s digital commerce market is expected to reach \$70.1 billion in 2020 with “internet users, rising broadband penetration, lack of assortment in traditional stores, young and digitally savvy marketplace, highly connected Brazilian consumers, low return rate, and high taxation rates on trade” as the major drivers of this growth.



China’s digital commerce market, on the other hand, has been displaying overwhelming gains, reportedly surpassing that of US. eMarketer predicts this eCommerce market giant to amass \$2.416 trillion in sales by 2020, with mobile commerce accounting for the 68% of the total sale. China significantly contributes to the digital commerce maturation in the Asia Pacific region, which is named as the world’s largest retail eCommerce market, with expected \$2.725 trillion in sales by 2020.

Enterprises that wish to expand their global footprint should keep an eye on these emerging markets and ensure that they have all the required capabilities to win the digital commerce race in these markets.



¹ “Worldwide Retail Ecommerce Sales Will Reach \$1.915 Trillion This Year.” <https://www.emarketer.com/Article/Worldwide-Retail-Ecommerce-Sales-Will-Reach-1915-Trillion-This-Year/1014369>

² “US E-Commerce Trends and the Impact on Logistics.” <https://www.atearney.dk/documents/10192/11953728/US+E-Commerce+Trends+and+the+Impact+on+Logistics.pdf/6de3e75b-406d-431d-9e99-311af983ef17>

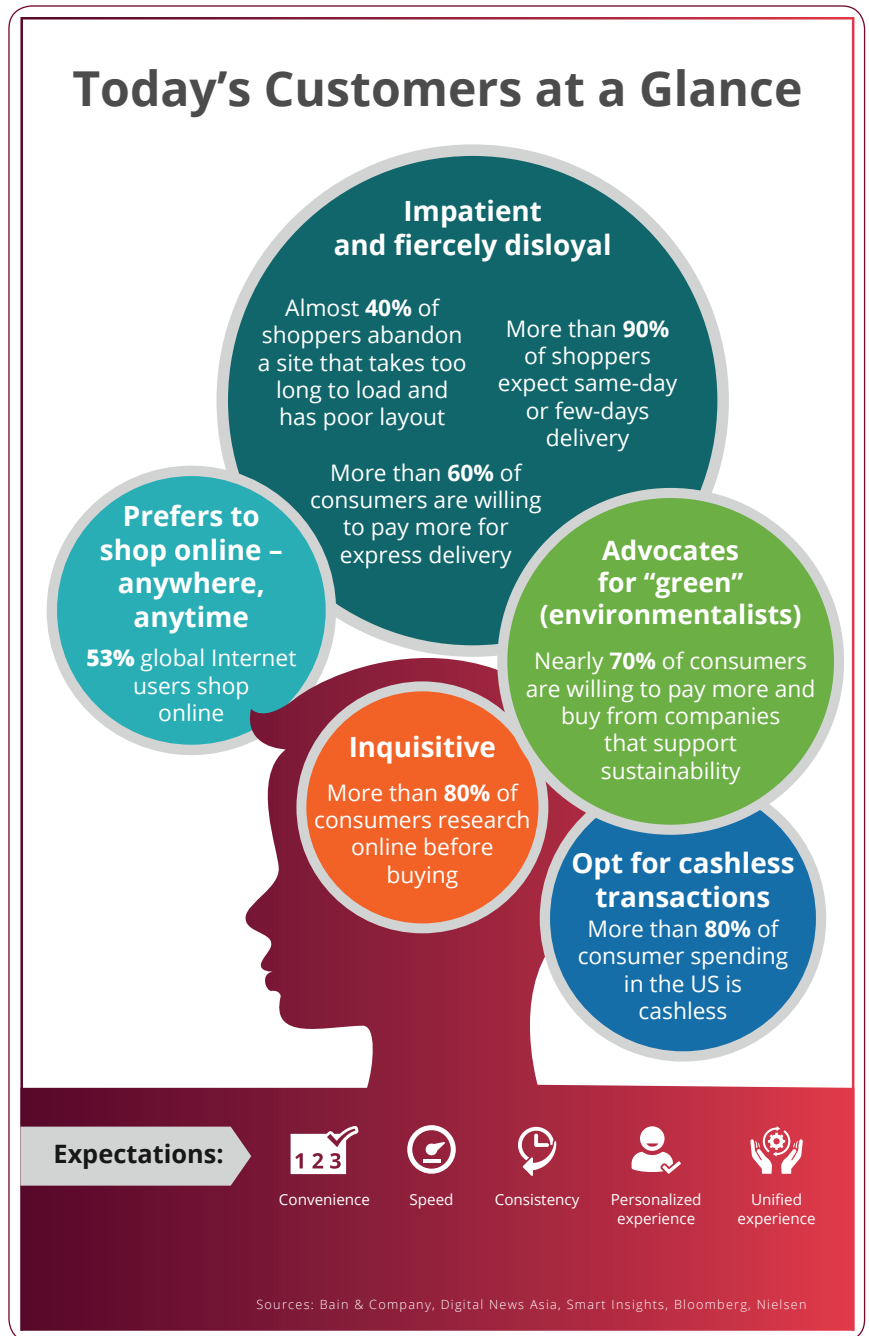
³ “Brazil E-commerce Market Forecast to 2020 - Growing Internet Penetration and Last Mile Delivery to Shape Future Growth.” <http://www.prnewswire.com/news-releases/brazil-e-commerce-market-forecast-to-2020-growing-internet-penetration-and-last-mile-delivery-to-shape-future-growth-300397769.html>

⁴ “China Eclipses the US to Become the World’s Largest Retail Market.” <https://www.emarketer.com/Article/China-Eclipses-US-Become-Worlds-Largest-Retail-Market/1014364>

The audience of one: Unique and demanding

Today's customers care more about the experience than the product and/or service you offer them. And the experience you provide should be unique for every audience – that's what makes the digital commerce race even more exacting.

Winning the attention of today's shoppers and delivering all their expectations require a deep understanding of their characteristics (see figure on the right), right timing, contextual content, and consistency. Engage customers at the right time, wherever they are and whenever they shop online. Tailor and deliver content that's highly relevant to them and logically walk them through the experience, from product selection to checkout. Consistently deliver on any device in case the engagement has been interrupted by other activity. You need a platform – not just an app – to deliver all of these without significant upfront capital investments



The trending tools and gear. Smart and sophisticated

Many technological advancements – even those that are still in the research stage – are poised to disrupt the course of the digital commerce race.



data aggregators that help unify millions of data points – such as customer and supply chain data – coming from different sources for accelerated data analysis;



smart buttons such as Amazon's Dash Button,⁵ which allows shoppers to reorder products when they're running low by just pressing the button;



artificial intelligence such as chatbots and chain bots that emulate a human's ability to deliver efficient, fast, and error-free service;



one-click checkouts that fulfill the promise of a fast shopping experience;



eWallets, mobile payments, and "selfie pay" that revolutionize the way shoppers pay for their purchases;



e-Services, which minimize the barriers that marketers face in a traditional services environment, enable faster and better delivery of services, and empower customers to manage sales products and content according to their particular needs;



predictive analytics that helps exploit massive amounts of data to glean insights useful in understanding customer behaviors, mitigating risks, and identifying opportunities;



omni-channel integration, which enable enterprises to obtain a single view of data; customers; business and supply chain processes; and enterprise applications, platforms, and infrastructures .



eCommerce drones, which are gaining a lot of attention as they are poised to disrupt logistics and "Uber-ize" product shipment and delivery;

The obstacles: More complex and exacting

Trying to stand out in the crowded digital marketplace, selling to an audience of one, and staying abreast of all ecommerce technologies are the major obstacles you need to overcome to win the digital commerce race. You need to fine-tune your online shopping experience so customers can easily navigate your site or use your store's mobile app. You should learn how to accurately predict your customer's next purchase. You should accelerate data collection and analysis to consistently and flexibly adapt to customers' ever-changing preferences. You should be wary of investing in digital commerce solutions to avoid excessive and unforeseen costs. These are no easy tasks and can become even more difficult if you have a flawed understanding of digital commerce.

Digital commerce should not be regarded as just another channel or merely a tactic to remain competitive in today's marketplace. It is both an opportunity and a critical business strategy that every enterprise should be acting on. Without a well-funded and concrete plan in place, you cannot win the race.

⁵"Amazon Dash Button." <https://www.amazon.com/Dash-Buttons/b?ie=UTF8&node=10667898011>

Winning the race using Hybris Commerce

Establishing “anywhere, anytime commerce” requires seasoned expertise and top leadership involvement, as well as a comprehensive, integrated solution – not just a tool or an app. This is why many “early leaders” in the digital commerce race have invested in integrated eCommerce solutions like Hybris Commerce, which Forrester rated as a leader in B2C and B2B Commerce suites.^{6,7}

Hybris Commerce is an omni-channel solution designed and continually updated to meet digital commerce demands such as enabling contextual merchandising; managing product contents and catalogs; and creating relevant, exciting, and highly targeted content. It allows enterprises to achieve the scalability, agility, and flexibility needed to cater to an audience of one.

Most enterprises, however, are still figuring out how to maximize and extend their Hybris Commerce investment.



⁶ “SAP Hybris: Rated as a Leader by Forrester for B2B Commerce.” <http://hybris.com/en/gmc30-forrester-wave-report-b2b-commerce>

⁷ “SAP Hybris: Rated as a Leader by Forrester for B2C Commerce.” <http://hybris.com/en/gmc31-forrester-wave-report-b2c-commerce>

How to best leverage Hybris Commerce

Whether you are currently using or planning to implement Hybris Commerce, the following best practices can help you maximize your investment and keep up with emerging trends:



Assess

Obtain a full and thorough understanding of your business and customers' needs as well as any emerging trends. Based on your analysis, determine the Hybris Commerce functionalities you need as well as the required skills to implement, run, manage, and monitor your Hybris Commerce suite. Ask yourself questions such as, Do I need the functionality for B2C, B2B, or both? Does my team need training to implement and operate Hybris Commerce?



Leverage the right skill

Hybris Commerce offers self-service capabilities. This, however, does not mean that you can hire a junior with minimal expertise in implementing and harnessing Hybris Commerce. You need seasoned experts who can help you maximize the potential of Hybris Commerce and determine how to extend your current investments.



Constantly upgrade and update

Always stay up to date with the latest Hybris Commerce releases so you can level up your ecommerce initiatives. Hybris Commerce is constantly being updated to provide innovative functionalities such as SmartEdit, which allows business users to easily preview and update their online content using drag and drop functionalities for adding, removing, or moving different components.



Integrate

Integrate Hybris Commerce to your enterprise and third-party apps to obtain a complete view of your processes and customers. By so doing, you can fill all the gaps; corral and process more data; and enable a seamless and unified commerce experience.



Test

Evaluate any customizations and upgrades you implemented on your commerce platforms using the latest Hybris Commerce functionalities. Identify whether your Hybris Commerce solution works as expected, and then address any issues that may arise. You may need third-party support to perform testing.



Go beyond going live

It does not end in going live. Your Hybris Commerce investment needs constant management and monitoring to prevent security breaches and other risks that can negatively impact your digital commerce performance. Hire a dedicated team or get a managed services provider that can help you do this on your enterprise's behalf.

In addition to the abovementioned practices, you can also consider getting third-party support to fully leverage your Hybris Commerce solution, while focusing on your core missions and keeping costs to a minimum. A managed service provider can ensure that your infrastructure is managed round-the-clock by Hybris Commerce experts, that you pay only for what you consume, that you can scale up and down more easily based on demand, and that you get expert consulting on how to maximize and extend your current Hybris investments.

Conclusion

The digital commerce market is expected to flourish all the way through 2022. It is a critical opportunity that you must seize to stay competitive. And in order to win a prime spot in the digital commerce race, you should keep abreast of emerging trends, obtain a deep understanding of your customers, specialize in marketing to an audience of one, and leverage the right technology and skills.

Using Hybris Commerce, you can stay ahead of the race and establish anywhere, anytime commerce that can constantly adapt to fluctuating demands. But to best leverage your Hybris Commerce solution, you must identify your needs, hire the right people, constantly upgrade and test, integrate with all your business functions and apps, and manage and monitor 24/7. All this can be done without upfront capital investments via a managed services provider.



About



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Founded in May 2005, Nsight delivers best-in-class IT services, solutions, and staffing for leading organizations. Its capabilities include high-value consulting services and solutions around SAP, Oracle, Microsoft, Cloud and Mobility where it brings Big Four consulting experience and talent to deliver successful projects for its clients.