

## Use Case

# ToolsToday Expands B2B eCommerce Offerings with TreviPay



## The Sector

U.S. cutting tool consumption continues to rise despite supply chain issues. In fact, with a year-to-date total of nearly \$2 billion, 2021 sales were up 8.3 percent when compared to the same period in 2020, according to the [U.S. Cutting Tool Institute and The Association for Manufacturing Technology](#).

## The Client

ToolsToday is one of the world's leading destinations for industrial quality cutting tools, top quality CNC machines, power tools and workshop supplies. Their products are used by woodworking professionals and enthusiasts alike. Given the steady rise in tool sales, ToolsToday seized the opportunity to expand its B2B eCommerce offerings.

## The Challenge

ToolsToday has an eCommerce platform for the general consumer, but they saw an opportunity to grow its online B2B business by catering to the unique needs of B2B buyers. B2B orders are typically repeatable and sizable but may have a lower profit margin than B2C orders. From an economic standpoint, credit cards do not work well for B2B accounts and payment problems are a common occurrence for customers who rely on credit cards to complete their purchases.

In fact, [79% of B2B buyers](#) who most often use credit cards to pay for online purchases experience post-transaction pain. Sellers that fail to consider issues such as expense reporting, surcharges, insufficient lines of credit and fraud could miss out on potential sales.

# The Challenge (Continued)

ToolsToday wanted to make it easier for companies to place large orders and make repeat purchases. That meant creating a frictionless transaction experience and allowing for multiple payments options at checkout. Most importantly, they wanted to offer B2B buyers the option to pay in their preferred method – net terms. But they didn't want to take on debt while waiting for payments or deal with the hassle of collections. TreviPay was able to power a B2B eCommerce experience to do all that and more.

## The Benefits

ToolsToday quickly realized the benefits including:

### Increased sales and loyalty

Providing multiple payment methods at checkout, including net terms, encourages B2B to become repeat customers. [82% of B2B buyers](#) would choose a vendor over others if that vendor offered invoicing at checkout with 30-, 60- or 90-day terms.

### Competitive Advantage

A sound payment strategy and seamless customer experience differentiates companies from their competitors. In fact, [74% of B2B buyers](#) would make a purchase with a competitor if their vendor's eCommerce store could not keep up with their purchasing expectations as a buyer.

### Built-in Risk Management

Reduced reliance on credit cards means a reduced risk of fraud. TreviPay eliminates the risk so ToolsToday can focus on growing their business.

### No worries about collections

If a buyer defaults on their payment, ToolsToday still gets paid while TreviPay takes care of the debt collection.

### Easy and full integration

TreviPay APIs are quick and easy to integrate.



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For ToolsToday customers, benefits include:

### Increased Purchasing Speed

Instant underwriting for B2B buyers mean they can begin using their credit line immediately. This is critical since [57% of B2B buyers](#) report not following through with a purchase for their companies because the checkout process took too long.

### Pay on Terms

Place large and/or repeat orders on terms that work for them.

### Great Customer Experience

A frictionless, digital transaction experience for business buyers that feels as easy as a consumer payment.

# Summary

ToolsToday saw the opportunity to optimize their B2B eCommerce experience to drive more revenue by winning the loyalty of current customers and acquiring new buyers. With TreviPay's expertise, they were able to navigate the payments needs and preferences of B2B buyers in an effort to stay ahead in a competitive industry.



## About TreviPay

TreviPay is a global financial technology company specializing in payment and credit management for B2B companies through custom omni-channel payments solutions. We support merchants by streamlining the purchasing experience and supporting increased customer interaction in B2B Commerce, facilitating \$6 billion USD in transactions per year in 18 currencies for customers in more than 27 countries.

To learn more about TreviPay, visit [www.TreviPay.com](http://www.TreviPay.com).