



THE RETAILER'S GUIDE

Mastering Payments to Capture B2B Buyers

trevi
payTM

Opportunity Abounds for Retailers Targeting B2B Buyers

Did you know that by 2028 the B2B eCommerce market is projected to be over three times the size of the B2C eCommerce market?¹ Retail executives who are trying to prioritize their next technology investments are prime to consider how to grab their share of this lucrative business spend.

Today's growth strategies often require an investment in technology, especially for businesses that made hasty software decisions during the pandemic. Forrester suggests a pragmatic approach, including leveraging software to "optimize and unlock superpowers" and create a "perpetually modern infrastructure."²

For retailers looking to increase B2B sales, just one technology integration can help catapult them to greater success. Let's talk about why a B2B payments platform is an essential part of a B2B sales strategy.

¹ VTEX. 9 key differences between B2C and B2B ecommerce. March 31, 2022.

² Forrester. Annual Planning 2024: Now Is The Time For Tech Leaders To Reinvigorate Their Role In The Growth Agenda. August 8, 2023.

2028 Projected eCommerce Market Size



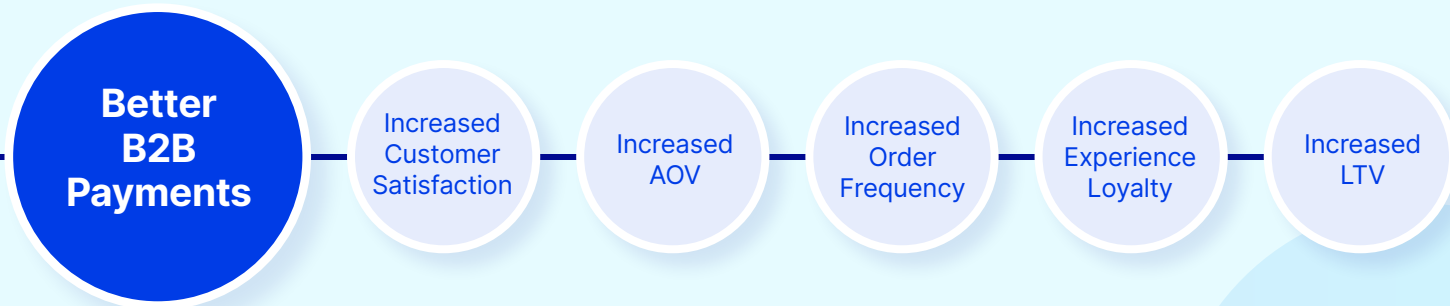
B2B Payments Are Different than B2C Payments

In recent years, B2C payment options have exploded to include fast and convenient mobile payments, digital wallets and BNPL. During this time, B2B payments have also experienced a digital transformation. The modern business buyer, who has experienced the new consumer payment experience, also wants B2B-targeted payment choices and a frictionless omnichannel experience.

A Forrester Study, *Optimize Your Payment System to Seal the Deal*,³ found that over 90% of respondents—decision-makers of accounts receivables and payment strategy—said that improving payment options for B2B buyers can improve customer satisfaction.

At TreviPay, we often say loyalty begins at the payment. For B2B customers, this early experience with your brand leaves a lasting impression.

Loyalty Begins at the Payment™



B2B Customers Know Exactly What They Want

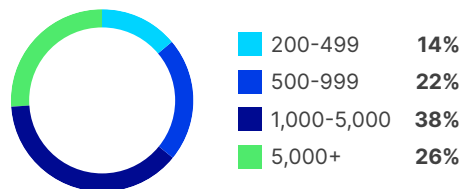
Unlike B2C customers, business buyers must follow corporate purchasing policies, which often specify required payment types, preferred payment terms and important transaction details, such as PO numbers or SKUs.

To help retailers understand exactly what B2B customers want—and need—from their payments experience, TreviPay and Murphy Research conducted an online survey of 300 global business buyers between May 17 and June 2, 2023. A probability sample of the same size would yield a margin of error of +/- 5% at a 95% confidence level.

Here are some of the key findings from this report.

Respondents: B2B Buyers

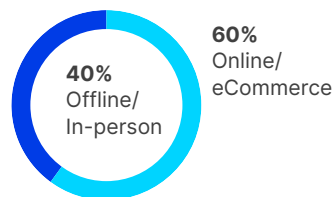
Number of Employees



Annual Revenue

\$402.7 million

Online vs Offline Purchases



Business Needs Purchased for

Local	75%
National	61%
Multinational	30%

Retailers Need a B2B Payments Strategy

After pivoting hard and hastily adding new digital solutions during the pandemic, many retailers have emerged with a fragmented tech ecosystem, the result of adding tactical capabilities during a crisis. Now, retail executives are faced with the need to create and invest in a B2B payments strategy to create a better customer experience.

At Forrester, payments are called “the invisible invaluable” because they occur at an emotionally potent point on the digital customer journey. Customers remember their payment experience—especially if it’s a bad one—and B2B buyers with complex needs still want a fast and simple process.

A great B2B payments experience must address and relieve buyers’ top three pain points: **inefficient processes, incorrect invoices and slow onboarding.**



Top 3 B2B Buyer Payment Pain Points



Inefficient
Processes



Invoices Do Not
Reflect Correct
Data/Information



Slow
Onboarding

Accepting Only Credit Cards is **NOT** a B2B Payments Strategy

Yes, many business customers use credit cards. In fact, 95% of buyers report using them monthly. But even corporate cards can't cut it for all purchases, thanks to transaction limits, high processing fees, increased strain on A/R and purchasing departments, and excessive surcharges.

Accepting credit cards is an important tactic, but an effective strategy also includes payment options for the larger purchases companies make. That option is trade credit, also called net terms or invoice terms.



Top 5 Reasons Credit Cards Alone Aren't Cutting It

- 1 Transaction limits
- 2 High processing fees
- 3 Increased strain on A/R department
- 4 Increased strain on procurement department
- 5 Surcharges

Offering Trade Credit Opens Up New Opportunities

Trade credit is a leading B2B payment method—especially for larger purchases.

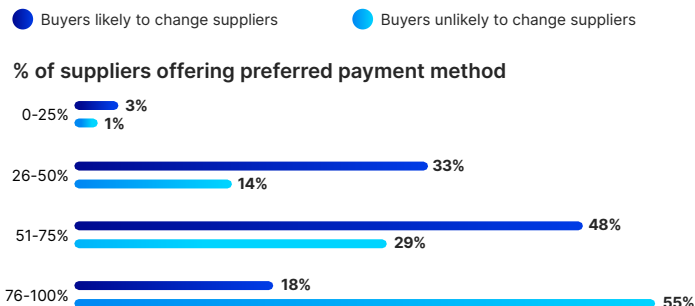
A majority of buyers we surveyed (85%) want the option to pay with trade credit and 45% are likely to buy more when they can pay this way.

Ultimately, though, payment choice is very important to business buyers. As noted above, accepting credit cards is a must-do. Offering trade credit is also necessary to increase B2B sales because it expands sales opportunities to include larger corporate purchases and enterprise contracts. The stickiest business buyers prefer sellers that offer payment choices.

Trade Credit is a Top Way to Pay



Buyers Pick Sellers that Offer Payment Choices



The Best Trade Credit Includes Flexible Terms

Corporate buyers, especially those who make larger purchases, expect to choose their invoicing schedule, typically 30-, 60- or 90-day options.

Eighty-one percent say it is very or extremely important that retailers offer flexible invoicing and 51% of buyers would be likely to switch to a different merchant that offers this adjustable scheduling.

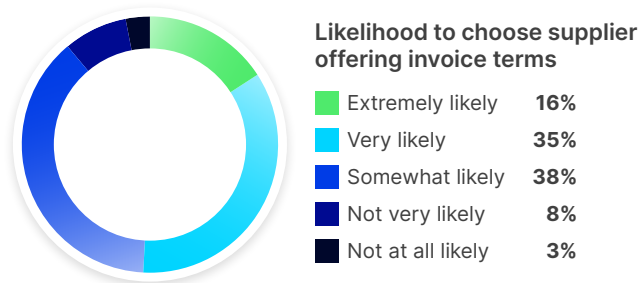


Most B2B Buyers Want Flexible Terms

Have the option to pay on terms



And Will Choose Sellers that Offer It



Retailers Must Eliminate Payment Complexity Through Automation

B2B payments are complex and customers don't want to see how the back-office plumbing works—especially if it's manual. Today's business buyer lives in an increasingly digital work world and expects the same from their vendors.

Put simply, error-riddled manual payment processes—whether it's slow risk decisioning to support trade credit offers or pushing out invoices one at a time—create a serious technology gap for retailers with ambitious B2B sales goals. Can manual systems still support business customers? Sure, but they definitely can't scale.

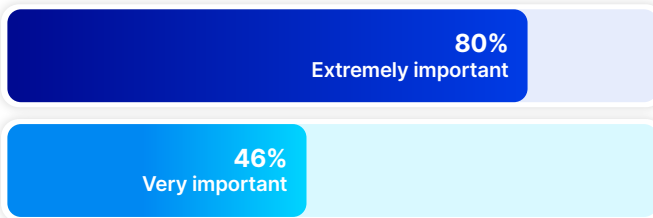
And, for **80% of B2B buyers who need merchants to integrate with internal ERP systems, manual processes will never work**, effectively eliminating these sales opportunities.



The needs of the buyers tend to be complex. They have purchasing controls, ways they want to be billed, integration into their accounting system, price verification, discounts—so incredibly complex. The key is to simplify.”

— *Martha Salinas, Chief Commercial Officer, TreviPay*

ERP Integration is Extremely Important



How Retailers Benefit from Modern B2B Payments Technology

With younger generations moving into business buyer positions—64% are now Millennials and Gen Z⁴ — simply keeping up with modern technology is essential to winning their business. Investing in a smart and flexible B2B payments and invoicing platform also brings plenty of meaningful business benefits.

4 Forrester. Generational Shifts Are Disrupting Traditional Business Buying Behaviors And Necessitate Reevaluating Go-To-Market Strategies. February 15, 2023.



We've created a new generation of people who have experienced B2C innovation. We have a younger customer base, a savvier customer base."

— Allen Bonde, Chief Marketing Officer, TreviPay

- **Increase operational efficiency**

Eliminate repetitive manual tasks and free up human talent to focus on higher-value work

- **Improve cash flow**

Today's best B2B payment and invoicing platforms handle trade credit underwriting and collections and can provide early invoice payments (minus a low, known fee)

- **Provide actionable insights**

Really critical customer data that can power your loyalty strategy flows through payment technologies. For example, use this data to get ahead of the buyer's purchasing trends and proactively expand trade credit lines

- **Start building loyalty**

As discussed on page 3, the very first B2B payment experience, whether made by credit card or trade credit, starts establishing loyalty if it's a frictionless experience

The Right B2B Payments Boosts Key Metrics



- 1 Increase eCommerce Conversions**
- 2 Increase Average Order Size**
- 3 Increase Order Frequency**
- 4 Increase Engagement**
with a loyal customer network
- 5 Increase Buyer Stickiness**
especially for trade credit users who can count on having an established financial relationship
- 6 Increase Customer Lifetime Value**
- 7 Increase eCommerce conversions**
by making it possible to accept larger orders

The Ideal Retail Payments Experience for B2B Buyers

Ultimately, business buyers want their payments experience to offer choice, convenience and customization.

Choice + Convenience + Customization

Choice of payment methods is important, with trade credit and credit cards being the preferred methods.

B2B merchants offer an average of

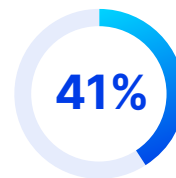
4.7 Payment Methods

Convenience means a fast, frictionless and omnichannel onboarding and payments experience or a quick integration into an ERP.



of B2B merchants accept wire transfer, digital wallet payments, traditional credit cards and real-time payments.

Customization is essential for buyers, whose invoicing requirements are often specific and distinct from other buyers.



of B2B buyers want retailers to prioritize innovations in customization and purchase controls

Provide Perfected B2B Payments with TreviPay

TreviPay's B2B payments and invoicing platform provides everything buyers really want, delivered at scale: frictionless transactions, omnichannel payments, preferred payment choices and a variety of payment options.

And it's a proven and trusted solution used by companies globally. We've been providing advanced payments technology for over 40 years and are proud of helping our clients achieve their growth goals.

B2B Buyers' Most Important Seller Features

Frictionless transactions



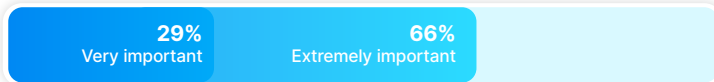
Similar payment method across all purchase channels



Ability to pay using our preferred payment method



Having a variety of payment options available



TreviPay Success Stories

Our experience helping retailers accelerate their B2B sales includes some of the best-known global brands. Here are just two examples.



Staples Canada Added Trade Credit

Although known for selling office supplies, Staples Canada was built on a B2C model. To offer omnichannel trade credit to their business customers, Staples Canada chose to partner with TreviPay. Since its launch, the number of registered members of the Staples Commercial Credit program has nearly doubled and volume has grown 112%.

2X Registered
Members
of Staples Commercial
Credit program

112% Volume
Growth



Lenovo Leveraged Flexible Net Terms

Lenovo, a global electronics retailer, wanted to grow their existing B2B sales program, Lenovo Pro. They selected TreviPay to be their technology provider, thanks to our immensely flexible net terms solution that supports payments in 20 currencies. After launch, Lenovo's B2B AOV increased by 114%.

114% Increase
B2B AOV

Our End-to-End Solution Can Launch Quickly

The very best B2B payment strategy can get you up and running in weeks, not months. At TreviPay, we've simplified the integration process to minimize the burden on internal IT teams and expedite launch.

A modern collection of APIs and webhooks makes it easy to integrate with even the most complex retail eCommerce and ERP systems.

TreviPay also supports a growing library of pre-built eCommerce and marketplace integrations, including Mirakl, Spryker and Adobe Commerce (Magento), empowering retailers to unlock the full potential of their online experience.



Efficient Processes

that can propel a B2B company into a real digital transformation



Easy Onboarding

with an all-digital trade credit application and approval process



Payment Choice

Trade Credit, Credit Cards, ACH, Wire Transfer and Direct Debit in 20 currencies



Trade Credit Available

to give buyers access to the trade credit they need



Accurate Invoices

thanks to smart automation that eliminates common manual errors

Bring your B2B sales strategy to life with the end-to-end payments experience these customers want—purpose built by TreviPay.

[Start a conversation](#) with the B2B payment experts at TreviPay today.

About TreviPay

At TreviPay, we believe loyalty begins at the payment. By understanding the diverse and unique requirements of B2B sellers, TreviPay's global B2B payments and invoicing network enables enterprises to provide payments choice and convenience, open new markets and automate accounts receivables. With more than four decades of experience, TreviPay serves leaders looking to build loyalty while driving efficiency and embracing new digital channels, especially in industries with large distribution networks such as manufacturing, retail and transportation.

For more information, visit TreviPay.com.

