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PIONEERING
A NEW ERA

Harnessing True Opportunities with
Enterprise Marketplace and Partner Portal

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In today's highly competitive business world, organizations globally face intense battles for market share, contending with rivals and the increasing influence of customers. This white paper explores the challenges and potential rewards in this global struggle. It delves into why organizations struggle to retain market share, examining multifaceted challenges and features tailored for partners and customers.

The paper proposes a compelling solution: adopting the role of an intermediary through implementing an enterprise marketplace. By becoming intermediaries, businesses can unlock new revenue streams. It thoroughly explores how enterprise marketplaces effectively tackle challenges in dynamic markets, outlining various implementation strategies for organizations to revitalize their market positioning.

The paper concludes by examining solution architecture for enterprise marketplaces, shedding light on the technical aspects of this innovative approach. The adoption of the intermediary role emerges not only as a solution but as a transformative strategy leading to renewed growth, heightened customer satisfaction, and sustained market relevance in today's fiercely competitive business landscape.

WHY A MARKETPLACE?

An enterprise marketplace, often referred to as B2B2B, B2B2C (B2B2X) (business-to-business) marketplace, is a digital platform that connects multiple buyers and suppliers, and vendors (different parties) within a specific industry or niche through a central hub. These marketplaces have gained significant popularity in recent years due to the numerous benefits they offer to businesses of all sizes.

One key driver is the thriving landscape of platforms and ecosystems, which is creating an ideal environment for organizations to interact and prosper.

The development of the Enterprise Marketplace and Partner Portal (also abbreviated as EMP2) as an innovative business model has also played an important role, providing a streamlined solution for many buyers and sellers within specialized industries.

This shift has not only resulted in an increase in revenue from B2B services, but also resulted in an increase in B2B2B and B2B2C transactions. These markets are highly adjusted for increased sales, optimizing the entire process, and promoting a dynamic and successful ecosystem for businesses of all sizes.

THE CHALLENGES WHICH REQUIRE A MARKETPLACE

EXISTING STATE OF AFFAIRS

Businesses today face a difficult challenge in the global industry, as revenues from the core businesses are seeing a definite squeeze. Inadvertently, the traditional services have resulted in a myopic approach, reducing the opportunity for diversification and adaptation.

Moreover, the market finds itself grappling with an increase in saturation, making it harder for businesses to stand out. Players are vying for a piece of the action in a fiercely competitive environment, which makes the battle for market share more intense.

Compounding these challenges are the hefty capital and operational expenditures (CAPEX/OPEX), casting a shadow on the financial health of businesses.

OBSTACLES TO OVERCOME

Go to market delays

For organizations, one core challenge is the delay in bringing their products to market, a speed breaker that affects their ability to reach untapped enterprise segments effectively.

Delays in partner onboarding

The onboarding of partners has been slower than desired, hampering their collaborative efforts.

Product bundling limitations

Another challenge lies in the limitations which enterprises face with product bundling. Their current approach imposes restrictions, hindering the full potential of their offerings.

Absence of monetization/real time billing

Monetization and real-time billing are areas which they currently lack impacting their ability to streamline financial processes efficiently.

Lack of medium to explore Cx

Understanding and connecting with their customers poses its own set of obstacles. Organizations currently lack a medium to thoroughly explore and engage with their customer base.

Lack of workflow automation

Workflow automation is another aspect that needs their attention; the absence of which creates inefficiencies in their operations.

Difficulties on meeting Cx expectations

Meeting customer expectations is paramount, and difficulties in achieving this goal have surfaced. It's imperative to bridge the gap and align enterprise strategies to exceed customer expectations.

Non-availability of selfcare

The non-availability of self-care tools adds another layer of complexity, hindering their customers' ability to manage their experiences independently.

Challenges coupled with the integrations of external solution partners

Solution partners may have diverse technologies, services, and products (catalog). Integrating these into a cohesive marketplace can be challenging, as it may require bridging gaps between different systems.

Addressing these obstacles head-on is crucial for the success of the organization. By overcoming these challenges, organizations pave the way for a more streamlined, efficient, and customer-centric business model.

ANTICIPATED DEVELOPMENTS

Organizations anticipate exciting developments in their strategy that will take the company to new heights.

New sources of revenue

First and foremost, businesses anticipate the identification of new revenue streams. Enterprises seek to diversify their sources of income and promote financial growth by investigating new opportunities and markets.

Wider ecosystems

Building larger ecosystems is a key component of their vision. A thriving business environment depends on these interconnected networks of connections and partnerships. They not only expand organizational reach but also lay the groundwork for long-term success.

Enhance Experience

The customer experience is also a part of enterprises dedication to excellence. As a result, they intend to improve customer interactions to leave a good impression. This will entail creating new capabilities that are compatible with the changing demands and anticipations of their clients.

Multiple Cx touch points

They envision establishing a number of touchpoints throughout the customer journey to create a more comprehensive engagement. This approach enables organizations to provide more personalized and efficient services by allowing them to better understand their customers' needs and preferences.

Lower TCO

Enterprises planned developments include a focus on reducing total cost of ownership (TCO) as one of their main goals.

Blockchain for Trust and Transparency

The use of blockchain technology to enhance trust and transparency in transactions and data management within the marketplace. Blockchain can be applied to supply chain verification, contract management, and digital identity.Businesses seek to operate more economically through streamlined procedures, resource optimization, and improved efficiencies. This tactical approach guarantees their company's long-term profitability and steady growth.

MARKETPLACE FEATURES

All-in-One Hub

EMP2 brings together a wide spectrum of offerings, serving as a one-stop shop for businesses. It allows entrepreneurs to showcase their products and services, streamlining the process of discovery and procurement for customers. EMP2 offers an extensive selection of products and services categorized under SaaS, PaaS, API, and IaaS.

Extensive Services and Product Catalog

Customers can experience a comprehensive catalog that presents services and products with rich content, empowering businesses with the information needed for well-informed decisions. Each listing provides detailed descriptions, highlighting key features, benefits, and specifications to communicate the value proposition effectively. Integrate supporting videos for visual demonstrations, enhancing the learning experience.

Categorization & Advanced Search

Products and services are organized into logical categories and subcategories, making it easy for businesses to navigate and find relevant solutions. Businesses can quickly locate specific products or services using their advanced search functionality. Whether searching by keywords, attributes, or specifications, finding what they need is effortless.

Customized Branding and User interfaces

Tailored visual identity with customization options, businesses can infuse their brand's visual identity into every corner of their enterprise marketplace. This includes incorporating brand logos, fonts, and theme colors consistently across the user interface.

Rapid Partner Onboarding & Partner 360 view

EMP2 Provides partners with a dedicated portal to empower businesses to seamlessly engage with partners, streamline processes, and drive successful partnerships. Implement automated workflows that guide partners through the onboarding process, ensuring they complete necessary documentation, training, and compliance requirements efficiently. Enterprises can maintain up-to-date partner profiles containing contact information, business details, roles, and permissions. Business can ensure accurate data for communication and collaboration. They can have access to partner profiles, transaction history, performance metrics, and engagement activities.

Advanced analytics, dashboards & reporting

Businesses can design and tailor dashboards to specific needs and preferences as of partner management, customer management, and product management. They can arrange widgets, charts, and data visualizations to display the most relevant information at a glance. They can utilize interactive charts, graphs, and maps to present data in an engaging and comprehensible manner.

Reliable Order Processing & Tracking

Order Creation and Management allows easy creation, editing, and management of customer orders within the platform. EMPS2 streamlines order fulfillment processes, including picking, packing, and shipping, to reduce processing times and minimize errors. This ensures that businesses can efficiently manage customer orders, provide transparency, and enhance the overall shopping experience.

Interactive Communication Tools

EMP2 offers interactive communication tools designed to facilitate engaging, and efficient communication among CSPs, partners, and customers. This enables chat and messaging capabilities for individuals, fostering quick and informal communication based on the product or service that's being purchased.

TMF Open APIs & Cloud Adapters

Businesses can leverage a standardized framework for service provisioning, activation, and management. Aligning with TMF Open APIs and incorporating pre-built adapters for hyper scalers, EMP2 empowers telecom operators and service providers to optimize service monetization, maintain control over services, and stay competitive in a rapidly evolving digital landscape.

REDEFINING BUSINESS WITH ENTERPRISE MARKETPLACE

The Enterprise Marketplace is a cutting-edge digital platform designed to empower businesses to establish their own tailored storefronts, enabling them to effectively showcase and sell their products and services to enterprise customers. Beyond mere sales, it serves as a dynamic hub for fostering collaboration with strategic partners, fostering innovation, and driving revenue growth while elevating the overall customer experience.

A standout feature of Enterprise Marketplace is its capacity to seamlessly facilitate robust collaboration between businesses and their partners. By providing a shared digital ecosystem, it empowers businesses to engage in close-knit collaborations with their partners, leading to the development of pioneering solutions that deliver unparalleled value to their discerning customers.

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OVERCOMING PRODUCT BUNDLING LIMITATIONS

Enterprise marketplaces often encounter challenges associated with product bundling. However, there are effective strategies to navigate these limitations and enhance the appeal of bundled product offerings. One approach involves providing CSPs and partners with the flexibility to customize bundles. By selecting from a menu of services, they can tailor the bundle to meet specific needs, a particularly advantageous feature in both B2B and B2C scenarios.

Implementing dynamic pricing models is another key strategy. Such models adjust pricing based on the components included in the bundle, making the offering more attractive and cost-effective for customers.

In addition to pre-configured bundles, offering standalone products or services adds a layer of flexibility. Recognizing that some customers prefer individual purchases, this approach caters to diverse preferences.

Communicating the cost savings and value of the bundle compared to individual purchases is crucial. Transparent pricing not only clarifies the benefits but also builds trust with customers. For certain services like software, content, or support, introducing subscription-based bundles can establish a reliable recurring revenue stream. Creating different tiers of bundles, each with varying features or services, empowers customers to choose bundles aligning with their specific requirements and budget. Bundles serve as a strategic avenue for cross-selling or upselling related products or services. For instance, offering training and support services along with a software product can enhance the overall customer experience.

Providing informative content helps customers understand the value of bundles and the benefits derived from combining different services. Employing dedicated customer success teams to collaborate closely with clients can guide them in selecting the most suitable bundles for their unique needs. Personalized support plays a pivotal role in enhancing customer satisfaction. Collaborating with solution partners and vendors expands the range of products and services available for bundling. A broader ecosystem offers a more diverse and valuable array of bundled offerings.

LACK OF WORKFLOW AUTOMATION

One solution to address the lack of workflow automation is the implementation of industry-tailored solutions. The marketplace can provide solutions and workflows specifically designed for particular industries, addressing their unique challenges and requirements. This tailored approach aims to enhance the efficiency of business operations and improve overall customer experiences. Another strategy involves the automation of domain specific workflows, allowing the marketplace to offer customized product and service bundles. This automation is geared towards meeting the specific needs of businesses within a particular industry. The result is a more personalized approach that has the potential to significantly increase customer satisfaction. In the quest for addressing workflow automation challenges, the concept of vertical marketplaces comes into play. These marketplaces are designed to cater exclusively to a particular industry or niche, creating what is known as vertical marketplaces. This specialization not only aligns offerings with the specific needs of the industry but also has the potential to attract a highly targeted customer base and foster meaningful collaborations with solution partners. Overall, this approach empowers businesses to remain agile and customer-focused in a rapidly evolving market landscape.

CATALYSING FASTER TIME TO MARKET BY ADOPTING EMP

Rapid partner onboarding and product launching are imperative for businesses aiming to stay competitive in today's fast-paced market. Manual and time-consuming onboarding processes not only lead to higher backlogs but also erode partner confidence due to unnecessary delays. To counter these issues, companies should invest in streamlined onboarding solutions, offering partners a user-friendly interface for easy and efficient integration. Furthermore, providing transparency in the onboarding process not only reassures partners but also facilitates a smoother transition. Simplifying legacy infrastructure and establishing a proper testbed environment for product offerings are vital steps toward agile expansion and ensuring that new products meet quality standards before launch, ultimately accelerating time-to-market and bolstering partner relationships.

Additionally, providing prebuilt, flexible plugin layer to integrate partner service/ product catalog can significantly expedite the process, reducing the time required for partner development. Moreover, implementing transaction and event ingestion, coupled with automated partner settlement billing, ensures accuracy and efficiency in financial operations, further enhancing the partnership experience and expediting the launch of new products and services within the marketplace. This holistic approach not only accelerates time-to-market but also strengthens partner relationships and fosters a thriving ecosystem.

ENHANCING CUSTOMER EXPERIENCE THROUGH MULTIPLE TOUCHPOINTS

In the current landscape, organizations face a challenge in thoroughly exploring and engaging with their customer base, hindering a deep understanding of customer needs and preferences. To overcome this obstacle, strategic utilization of marketplace features is key. By creating multiple customer touchpoints throughout the journey, such as interactive communication tools and personalized interactions, intent-based marketing with pricing strategies organizations can cultivate a more profound connection with their audience. This approach not only addresses the challenge but also fosters a customer-centric experience, empowering businesses to tailor their services more effectively.

STREAMLINING FINANCIAL PROCESSES WITH MONETIZATION AND REAL-TIME BILLING:

The absence of monetization and real-time billing capabilities poses a hurdle in efficiently streamlining financial processes. This gap impacts the transparent and timely distribution of revenues, affecting the overall financial health of the organization. The marketplace features in the settlement domain provide a robust solution.

By streamlining partner settlements and incorporating advanced monetization and real-time billing functionalities, organizations can optimize their financial processes. This not only improves the financial health of the business but also fosters trust among partners, contributing to long-term collaborations and success in the market.

EMPOWERING CUSTOMERS WITH SELF-CARE TOOLS:

The non-availability of self-care tools adds complexity, hindering customers' ability to manage their experiences independently. Modern customers seek control and personalization in their interactions with businesses. To address this challenge effectively, organizations can leverage the rating & reviews and order features of the marketplace.

By providing self-care tools that enable customers to share their thoughts, engage directly with sellers, and have control over their shopping experience, businesses empower customers. This integrated approach not only meets customer expectations for transparency and control but also enhances overall satisfaction, fostering a personalized and transparent connection between the organization and its customers.

SELF-CARE OPTIONS

The following self-care options are listed below.

Cx Dashboards

One key component covered by Cx Dashboards is Product Subscription Management. Users can efficiently monitor and manage their product subscriptions, track the status of packages, and explore upgrade options seamlessly through the dashboard interface.

For API products, the dashboard facilitates Token Management, enabling users to handle authentication with ease. Additionally, it includes Swagger documentation for a clear understanding of API functionalities and a sandbox environment for users to try out APIs. The dashboard also provides visibility into usage statistics, offering valuable insights into the performance of API products.

In the context of SAAS (Software as a Service), PAAS (Platform as a Service), CAAS (Container as a Service), and IAAS (Infrastructure as a Service) products, Cx Dashboards offer a consolidated view of service usage statistics. Users gain control over their services, with features for service management and the ability to trace and track service activities, ensuring a transparent and efficient service experience.

Usage and Billing Views

The Consolidated Enterprise Bill View offers users a centralized overview of enterprise expenditures, streamlining the billing process for a holistic understanding of costs across services and products. It promotes clarity and efficiency in managing enterprise bills with seamless navigation.

The Product-Wise Bills view provides detailed insights into individual product expenditures, allowing users to scrutinize costs and make informed decisions. This tailored approach enhances transparency and precision in billing management for users handling multiple products or services.
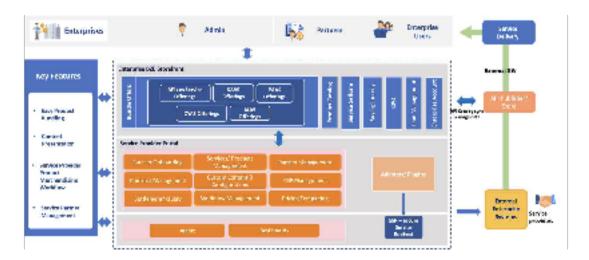
Organization hierarchy & Enterprise IAM

Enterprise Marketplace facilitates efficient management of organizational entities, streamlining the hierarchy within your organization for enhanced organizational control. Within the Enterprise Identity and Access Management (IAM) framework, users have well-defined roles and permissions, ensuring precise control and access management in the enterprise environment.

Product Support Channels

Businesses can navigate a spectrum of dedicated support channels within the enterprise marketplace, offering comprehensive assistance for detailed product information and personalized guidance on sales inquiries. They can experience the efficiency of technical support channels tailored for the enterprise marketplace. Address inquiries related to technical issues seamlessly, ensuring effective resolution and personalized assistance to enhance understanding of products.

SOLUTION ARCHITECTURE

The solution architecture incorporates key features meticulously designed for seamless functionality.

Effortless Product Bundling:

• Streamline offerings with easy product bundling, providing a smooth and cohesive experience for businesses.

Engaging Content Presentation:

• Capture attention and convey messages effectively through captivating content presentation, enhancing the visual appeal of the storefront for organizations.

Service Provider Product Merchandizing Workflow:

• Optimize operations with a specialized merchandizing workflow for services and products, ensuring efficiency in product management for enterprises.

Service Partner Management:

• Foster strong relationships with service partners through robust management tools, facilitating collaboration and enhancing overall performance for organizations.

The Enterprise B2B Storefront and Service Provider Portal establish vital connections with External Enterprise Systems, ensuring a comprehensive and integrated approach to service provision across enterprises' backend systems. Seamlessly synchronize with service catalog sync & usage data, enhancing connectivity and efficiency.

Service delivery becomes a cohesive and dynamic process, involving enterprise users, partners, administrators, and businesses in a collaborative ecosystem. Elevate architecture, delivering not just solutions but experiences for a thriving business landscape.

To gain a deeper insight into the potential of ADL's Enterprise Marketplace, visit *www.axonect.com*, and embark on a journey of Enterprise Marketplace excel.

About Axonect

Axonect is a suite of Digital Transformation products designed for the telco industry that enables MNOs to rapidly develop and deploy new services, positioning telcos to become more agile, innovative, and efficient. Axonect enables MNOs accelerate the journey from Telco to TechCo. Axonect boasts of a combination of innovative products built by telco specialist digital engineers to deliver cost-effective solutions to our clients.

Axonect enables telcos to reduce costs, rapidly launch new services and scale their operations to meet evolving customer needs.

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