How Data Management Makes Managing Marketplaces Easier

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Amazon and eBay have dominated online marketplace sales activity for the past two decades. So much so that retail king Walmart has recently accelerated its ecommerce investments and built a healthy network of third-party marketplace sellers. Outpacing ecommerce year-over-year sales growth, global marketplaces collectively grew gross merchandise value 29% in 2020 and 19% in 2019 according to Digital Commerce 360, on online retail industry publication. It's easy to see why businesses are interested in selling in these lucrative channels.

Traditionally, marketplaces have appealed to companies as another channel to complement their online or brick-and-mortar stores. Marketplaces are also ideal for companies looking to get started with selling directly to consumers or trying to break into new international markets because they remove the risk and costs associated with having to set up their own ecommerce site or spin up a new business entity within the country to sell goods.

But managing marketplace selling can be a major maintenance undertaking for many sellers, namely around managing all the data. It is now one more

Instead of trying to compete against marketplace giants, you can use these channels to increase brand awareness, acquire new customers, and boost sales.

place that you need to provide item descriptions, images, specifications and other product content. Orders coming in from your marketplace listings need to be efficiently processed and fulfilled, and your customer records need to capture activities from this channel to avoid duplication. Returns are usually complicated and customer service is difficult to manage.

With many businesses still running disparate legacy systems to support each channel independently, trying to sync the data from all these channels tends to be a batch-based, error-prone process that only shares a fraction of available data that is scattered across the enterprise.

Single Source of Data

NetSuite simplifies marketplace selling by becoming the central hub for all your company's data. The NetSuite Connector allows you to map data between NetSuite and your online marketplaces, ecommerce storefronts, point-of-sale (POS) systems and third-party logistics providers and automatically transfers data between platforms. It synchronizes stock levels, replicates sales orders, processes fulfillment with shipping tracking and creates and updates customer information in near real time.

By eliminating integrations between separate systems, it consolidates fragmented sources of data into a single repository for all customer, item, inventory, order and return information.

The Benefits of a Single Platform

|	Multiple Systems	Single Platform
Customer Information	Customer data is siloed in channel-specific systems and is often inaccurate and redundant.	Delivers a single cross-channel view of the customer that enables consistent and personalized service, building loyalty, and growing lifetime value.
Items	Item data and attributes are managed in silos, generating multiple versions of the same data.	Consolidates and centrally manages item data and attributes across all channels from a single platform.
Inventory	Visibility is restricted to specific channels, limiting efficient inventory management.	Accurate, real-time inventory visibility across the entire enterprise helps optimize decisions for profitable fulfillment processes and meets customer delivery expectations.
Orders	Customer expectations fall short with limited ability to manage orders across multiple channels.	Centrally manage orders from multiple channels to meet customer expectations to buy, fulfill and return anywhere, process orders faster and lower operational costs.
Returns	Cross-channel returns and exchanges are not possible, or are manual and costly to process.	Accept returns from all channels, fulfill exchanges, manage credit processing, and ensure saleable items return to inventory.

Improving Inventory Management

With the NetSuite Connector, you can manage your item master in NetSuite and automatically add, update or remove product information across all commerce channels, ensuring accurate inventory, determining reorder points, and controlling safety stock and cycle counts. With NetSuite acting as your item master, you can:

- Centrally manage product data and inventory from a single source to ensure consistency in pricing and availability across channels as updates are made.

- Manage product attributes, including price, quantity, product name, description, size, color, weight, dimensions, pictures and categorization, in a simple workflow.

With a single source of product information, content can be created once and syndicated to each marketplace. Merchants simply create any given product specifications and images within NetSuite and then share those item details across multiple channels including marketplaces.

This single data source saves merchants from the repetitive and time-consuming work of duplicating product items for each marketplace.

Product Data Flow

NetSuite Connector

Marketplace

NetSuite ERP

Price

Details

Quantity

Products

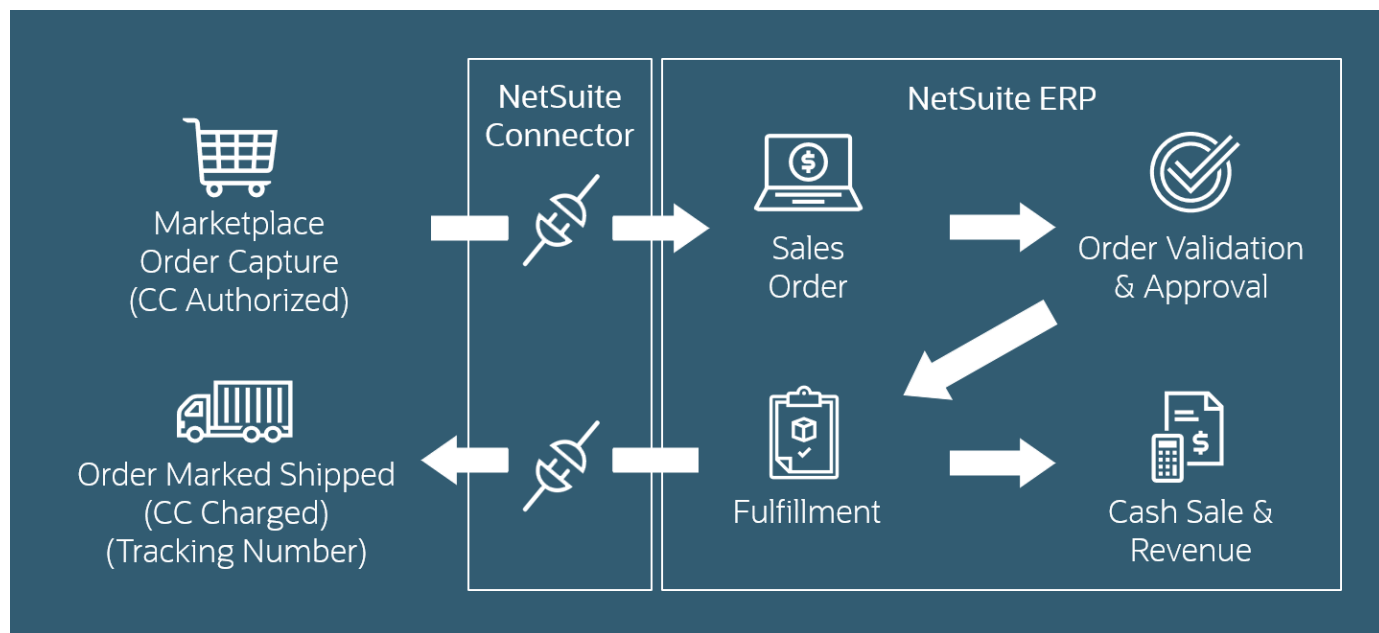Attributes
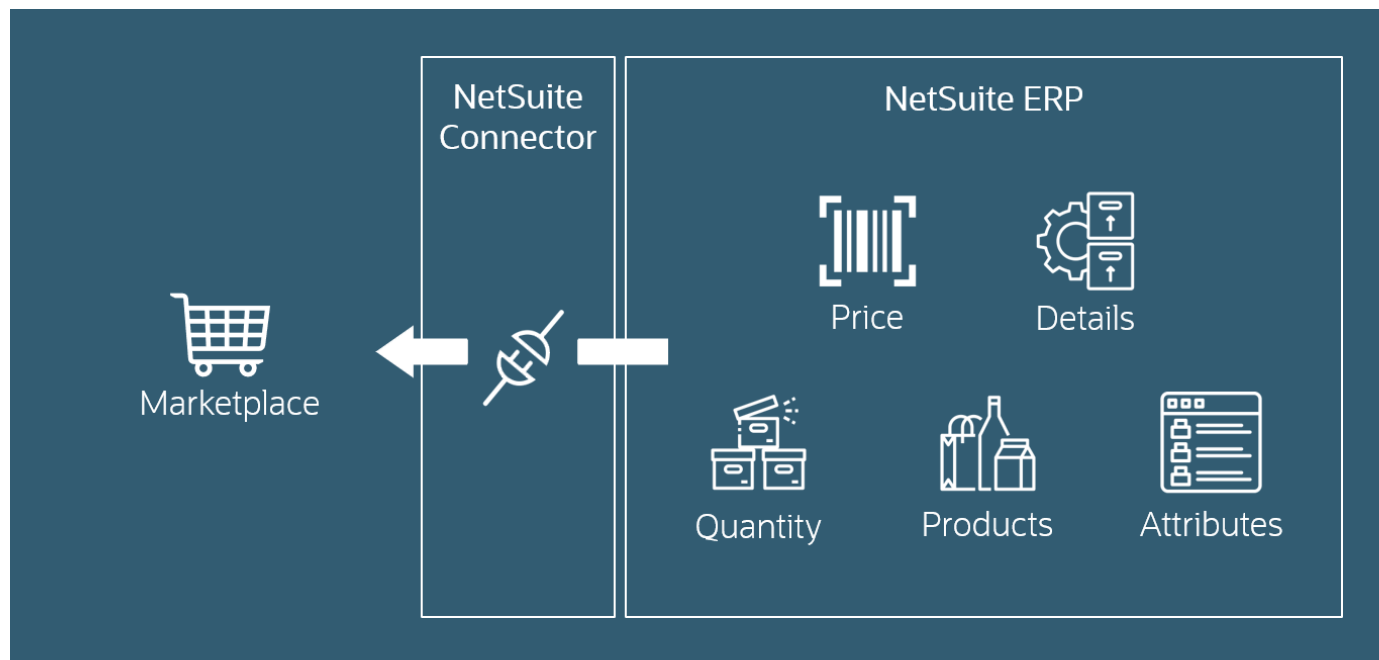
Automating Order Management and Fulfillment

As orders are placed on marketplaces, the NetSuite Connector helps speed up and simplify order processing and fulfillment by automatically sending orders to NetSuite. By eliminating manual data entry, orders come in faster for your warehouse to pick, pack and ship. NetSuite becomes your order hub, allowing you to:

• Export orders from marketplaces into NetSuite, including customer records, item, price, tax and discount details.

• Once items are fulfilled in NetSuite, you can export shipping data from NetSuite into marketplaces, including shipping carriers, shipping methods and tracking numbers.

If you use a third-party logistic (3PL) provider, you can provide full round-trip order fulfillment processing—orders are exported from NetSuite into the 3PL, once items are fulfilled in the 3PL, the fulfillment data is exported from the 3PL into NetSuite for fast and efficient shipping. You can manage partial fulfillments and multiple packages to speed up delivery.

Order and Fulfillment Data Flow

NetSuite Connector

NetSuite ERP

Marketplace Order Capture (CC Authorized)

Sales Order

Order Validation & Approval

Order Marked Shipped (CC Charged) (Tracking Number)

Fulfillment

Cash Sale & Revenue

Enhanced Customer Service

NetSuite also improves customer service because customer service representatives (CSRs) have a unified view of every customer regardless of what channel they are interacting and transacting in. They can see how many times a customer has made purchases on certain marketplaces, called in for a support inquiry or checked the status of an order or shipment details.

CSRs can also handle customer service and order management tasks through NetSuite CRM and the Order Management System (OMS), unlike other systems where the CSR might have to jump into the specific marketplace channel or into a third-party CRM or another OMS to assist the customer.

With NetSuite, reps stay in one system to manage inquiries, orders, refunds and exchanges, and any changes to the orders for the operations team to fulfill. Moreover, any updates to the order that take place are reflected in the appropriate channel in near real time whether it is the order being fulfilled or a corresponding email inquiry being addressed.

The NetSuite Connector quickly processes refunds, returns and cancellations to improve customer satisfaction. Settlement reports, including all fees, A-to-Z Guarantee claims, chargebacks, customer refunds and account balance are automatically exported from Amazon into NetSuite.

Maximize Profits and Efficiency

The ability to share inventory, access customer records, enhance customer service, order management and fulfillment in one place makes selling on marketplaces as easy as selling on your ecommerce site. The single platform approach can save a tremendous amount of time, eliminating the need to use different systems and reducing error in the manual processes. This allows you to focus on what's truly important—engaging with customers and increasing profits through new channels.

The NetSuite Connector allows you to easily manage your Amazon, eBay and Walmart marketplaces. If you're also operating an ecommerce store such as Shopify, Magento, BigCommerce or WooCommerce, the Connector keeps everything in lockstep with your marketplace sales. The Connector works with Amazon Multi-channel Fulfillment to handle both Merchant Fulfilled Prime and Fulfilled by Amazon (FBA) orders.

"Having worked with other partners and developing integrations from scratch, I can say that this is the easiest and smoothest marketplace integration I've ever been involved with. We saved time and we're selling in a fraction of the time it could have taken at a fraction of the cost."

Scott McAdoo, Ecommerce Executive Manager, OE Wheel Distributors