



MIRAKL

11 Essential Best Practices from Leading Enterprise Marketplaces

The definitive guide to enterprise marketplace success, as told by the leading organizations that embody them

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Introduction

Enterprise marketplaces are the largest and fastest-growing drivers of eCommerce growth. In 2020, online marketplaces represented **62% of all online sales**, which totaled **\$2.67 trillion globally**, and grew at twice the rate of overall eCommerce during some of the most remarkable quarters of online sales growth ever.

While the success of the enterprise marketplace model was initially proven in retail, for the past couple of years this acceleration has broadened to encompass all industries, whether they serve consumer or business buyers. **75% of B2B enterprises** now report that they're developing enterprise marketplace strategies of their own, and according to Gartner, at least **70% of enterprise marketplaces launched** will serve B2B transactions by 2023.

Enterprise marketplaces are by now essential for any organization seeking to meet its customers' needs. To do it successfully, **enterprises must accept that launching a marketplace is the beginning of a new way of doing business**. Marketplace operators leave behind the traditional pipeline model, in which they buy, make, hire, store, and ship to meet buyers' needs, and turn to the platform model, where they have an ecosystem of sellers and partners to deliver more choice and value to buyers – fast.

Launching a marketplace is the beginning of a new way of doing business.

This new way of doing business requires a new set of best practices for success. Mirakl has codified the expertise of more than 300 leading enterprise marketplaces, operating in 40+ countries, across industries in retail, wholesale, manufacturing, and procurement – all powered by Mirakl and run by Platform Pioneers who recognized the power of the enterprise marketplace model.

In this eBook, you'll discover the **11 essential best practices every organization needs to build a successful, rapidly scaling enterprise marketplace business**, each supported with case studies, examples, and insights from leading Platform Pioneers across industries. The best practices fall into three categories:



Strategic vision to ensure that your marketplace will launch successfully and achieve the continued growth that defines the world's most successful marketplaces



Key operational decisions that determine how your buyers experience your enterprise marketplace, and ultimately whether they'll come back for more



Enablers and change management, which are dedicated to fostering, monitoring, and responding to marketplace success by creating the right conditions for growth

These best practices, as told by the leading enterprise marketplace operators across the globe, form the foundation of success in this new, innovative way of doing business.

Strategic Vision

The strategic vision for your enterprise marketplace encompasses a series of key business decisions that will **ensure the marketplace launches successfully**, with a powerful value proposition for a well-defined market. Beyond launch, **a clear strategic vision is essential to your marketplace's continued growth**, ensuring that you will unlock the perpetual cycle of more products, more sellers, and more buyers that defines the world's most successful marketplaces. Taken together, these best practices lay the groundwork for prolonged marketplace success.

1

Forget the IT project – go all-in from the start.

Treat the marketplace as a business-wide priority with executive sponsorship and strategy to match.

The promise of the enterprise marketplace model is significant: use it to **unlock a new level of agility, scale, and profitability** that simply isn't possible with traditional eCommerce, and **drive sustained growth** across your entire organization. However, these benefits can only be fully realized with an organization-wide vision and ambitions.

A common characteristic of unsuccessful enterprise marketplaces is that the initiative is initially restricted to a particular division or category, with the goal of testing the model before investing time and resources across the entire organization. This approach prevents future stakeholders from providing their input at the start – a missed opportunity to build buy-in with a strategy that can benefit every part of the organization.

Rather than treating the marketplace as a pilot project or IT initiative, **executive leaders across the entire business must understand the transformational nature of the marketplace model**, and recognize the value that it can bring to their business functions from day one. This approach empowers marketplace operators to tackle the most important decisions early on, such as marketplace seller and assortment strategy and how the marketplace will integrate with the business's core eCommerce experience.

Hundreds of leading enterprises have built organization-wide buy-in with a common approach: **Identifying a designated executive business leader for the marketplace** within the business, who is ultimately accountable for the marketplace's success. It is his or her responsibility to take an active role in evangelizing and shaping the marketplace strategy within the organization and with business partners. This executive sponsor ensures the marketplace is given a dedicated marketplace team and the ongoing investment to unlock its full potential.



Ralf Buehler
CEO

German distributor Conrad Electronic knew its buyers were looking for a one-stop shop. To get there, stakeholders all the way up to the C-suite were engaged to build the enterprise marketplace strategy that has transformed its business.

“We took almost a hundred years to get to 800,000 of our own products. It took us four years to get to 6 million marketplace products. We couldn't have done this without marketplace. Even with this success we know we still have a long way to go to reach the full potential of the marketplace opportunity.”

HUDSON'S BAY



Iain Nairn
President & CEO

Hudson's Bay, Canada's most iconic retailer and the country's leading department store, launched its Mirakl marketplace as part of its digital-first strategy to deliver a seamless online experience to customers, offering hundreds of new brands from day one.

“The most critical thing that we implemented was a senior executive steering group, which I sat on. We focused on the customer journey and the user experience for the customer, and we launched the marketplace with hundreds of new brands. That's something a department store would never have been able to do in the past.”

2 Leave fears of product cannibalization in the past.

Open the marketplace to all categories your customer may want – both core and non-core.

Cannibalization may be the concern most frequently cited by organizations evaluating their marketplace strategies, who worry that offering third-party products in core categories will introduce unwanted competition and take away sales from their owned inventory. In reality, the data proves that **opening your marketplace across core and non-core categories increases overall gross merchandise value (GMV)**, boosting your bottom line.

Mirakl-powered Marketplaces **expanded product assortment by 32% in 2020**, giving rise to an even larger **gain in overall gross merchandise value (GMV) of 81%** – proof that an increase in products doesn't cannibalize but rather is additive to the entire product catalog, and in turn the entire shopping experience.

Source: Enterprise Marketplace Index by Mirakl

This strategy also elevates your status by helping you **deepen your expertise and understanding of what your customers seek**. You can use your marketplace as a way to test and learn more about what your buyers actually want – and what they look to you for – without taking on the cost and risk of owning that inventory yourself.

Ultimately, by opening the marketplace to all of the categories your customer may want (with a network of quality, vetted marketplace sellers), **you'll actually strengthen your brand'** guaranteeing your status as a "one-stop shop" in all the categories that your customers are looking for. The end result: improved customer satisfaction and a stronger bottom line.



Vincent Belhandouz
ANIEL Group President

Auto parts distributor ANIEL launched its Mirakl-powered Marketplace in March 2019, creating a constantly-expanding universe where auto body shops can meet all of their needs in one place at a competitive price.

“Be a specialist. Amazon and Alibaba may offer some similar inventory, but they aren't experts. In B2B, we're part of ecosystems we know very well. Customers rely on that expertise. That's what separates us from the generalists.”

15M

products

+400%

GMV growth
year-over-year

50%

of sales from marketplace
by end of 2022

3 Enable competition to accelerate growth.

Let your marketplace sellers compete on every product to give more customers exactly what they want and need.

Your customers expect to be able to find **anything, anytime, anywhere**. Rather than waiting for you to bring a sold-out product back in stock, they'll gravitate to the businesses that can offer instant satisfaction. When you open up competition between marketplace sellers on all products and categories, you're able to support more agile substitutions, ensuring that you always have what your customer needs so that you never lose a sale.

You're also able to offer the products your buyers are looking for at the **most competitive price and with the best terms**, guaranteeing that, even if buyers compare prices elsewhere, you're always offering the best value. By enabling this level of competition you capture every sale, no matter what, and grow your revenue as a result.

Taken together, the result of this competition is more growth – and the benefit increases as you grow your seller base. According to the Enterprise Marketplace Index, Mirakl-powered Marketplaces increased GMV per seller by 24% in 2020, while at the same time growing their overall seller network by 46%. The increase in sellers, and the GMV per seller growth, delivered 81% marketplace GMV growth – proving that **a wide base of marketplace sellers, competing on the same marketplace, create new opportunities for growth.**



Carrefour



Jose Nilson Ferreira
Director, Marketplace

Carrefour operates hypermarkets and grocery stores in 30 countries, and has launched enterprise marketplaces in its leading markets, including Spain, France, and Brazil. Seller competition is key to its success.

“Our marketplace is at the center of our digital transformation strategy. There are no limits on our assortment, so we're able to offer everything for everyone every day at the best price.”

8K+

sellers competing on offers

7M+

marketplace products

30%

of eCommerce GMV from marketplace

4

Don't put your marketplace in a box – use it to amplify your growth.

Always leverage your enterprise marketplace as a tool to accelerate your business's core growth objectives.

The most successful marketplace operators recognize that the enterprise marketplace model provides unparalleled flexibility and agility, helping them remove barriers that previously stood in the way of growth and profitability. At every step of your marketplace's implementation, launch, and scaling, continually ask: **How can we leverage the marketplace to unlock new growth opportunities?**

The most successful marketplace operators align their company objectives with the unique benefits their marketplace can provide. Here are just three examples of the many ways that **marketplaces can accelerate innovative growth opportunities:**

- **International expansion:** By facilitating connections with local seller networks, enterprise marketplaces both facilitate entry into new markets and allow for faster expansion of assortment in those markets. Lay the groundwork by making it simple for your business and your marketplace sellers to manage multiple markets, taking into account factors like payments, taxes, and shipping.
- **Services:** Many organizations see marketplaces as an opportunity to offer services in addition to products, whether it's assembly of furniture at home or via a MRO model for the business buyers of heavy equipment. Whether bundled or sold as a standalone option, services represent an exciting new frontier that can deepen your relationship with buyers while increasing sales. Keep in mind, however, that introducing services into your marketplace brings an entirely new set of eCommerce requirements, such as managing scheduling and adapting product listings.
- **Corporate social responsibility:** If your business has made commitments to sustainable sourcing or investing in more inclusive labor practices, consider marketplace sellers and products as a means to accelerate those efforts. Ensure that your marketplace team is empowered to identify and onboard sellers aligned to these goals, such as minority-owned businesses, sellers of used and refurbished products, and organizations that invest in sustainable practices.

Identifying and accounting for these needs early on from a technical and strategic perspective will ensure that your marketplace supports your business's overall growth objectives from the start.



Ramón Luengo
CEO

Coperama, owned by the NH Hotel Group, is the first procurement platform for the hospitality industry, managing a network of over 2,000 suppliers. Its marketplace was vital to meeting client needs outside of its core market, following its expansion outside of Spain into other parts of Europe and Latin America.

“The marketplace model gives our business a fast way to expand our offer both within Europe where we have many more suppliers we'd like to work with, but also to quickly onboard new partners globally.”

5

Beware of the “do it yourself” trap.

Seek out and partner with technologies that accelerate your marketplace growth.

With an enterprise marketplace you have the opportunity to double down on your brand while simultaneously responding to and meeting your customers’ rising expectations. But while a marketplace can be an elevation and extension of your brand, it’s also a **new business model, with new expertise needed to match.**

Organizations with a “do it yourself” culture will often consider developing marketplace capabilities in-house. For all but the best-resourced enterprises, this approach is a non-starter. Consider that the world’s top marketplaces are run on platforms that have been built (and are continually optimized) by teams of hundreds of the industry’s most highly skilled developers. Furthermore, they have cultivated in-house knowledge and expertise by hiring hundreds of additional experts whose sole responsibility is to anticipate and address the needs of the marketplace as it scales.

At best, this level of investment is extraordinarily costly to your organization and unappealing to its shareholders. In most cases, it simply isn’t realistic.

Fortunately, **there’s an entire ecosystem of partners** that offer purpose-built technologies to give enterprise marketplace operators the resources they need to create sustained marketplace success – without the expense of maintaining homegrown solutions.

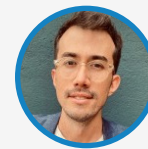
The right partners help you address challenging, complex processes so that you can focus on the critical elements of your marketplace strategy that are specific to your business. To achieve the scale that leads to sustainable marketplace growth, **successful enterprise marketplaces look beyond their internal capabilities and partner with these dedicated organizations** to eliminate barriers to growth.



Leroy Merlin is a world leader in DIY and home improvement. To engage with trusted high-quality sellers and accelerate its seller recruitment strategy for its marketplace, Leroy Merlin relies on Mirakl Connect.



Joining Mirakl Connect has allowed us to significantly accelerate seller recruitment with over 50% of our sellers now sourced through the platform.”



David Gomez
Head of Marketplace

The right partners help you address challenging, complex processes so that you can focus on the critical elements of your marketplace strategy that are specific to your business.

This extends beyond the core marketplace platform into a host of related marketplace imperatives, such as:

- ✓ **Identifying high-quality marketplace sellers:** As you look to scale your marketplace seller community, you can work with partners that aggregate thousands of potential sellers in a single platform to more quickly identify and onboard those that are aligned with your brand identity and goals.
- ✓ **Managing shipping and logistics:** Organizations specializing in shipping can help standardize and improve the fulfillment experience from marketplace sellers to customers.
- ✓ **Integrating with procurement departments:** If your business sells into procurement departments, you can use technology partners to offer punchout catalog functionality for your marketplace, so that it seamlessly integrates with eProcurement and enterprise resource planning (ERP) platforms.

These are just three examples of how technology partners can accelerate your marketplace growth – for every barrier to scale, there’s a partner to support you.



Matt Fischer
VP Operations,
Shop Premium Outlets

Through its marketplace at shoppremiumoutlets.com, Simon Property brings together high-quality brands at discounted prices, offering an online complement to its brick-and-mortar stores. Standardization is key to offering a consistent shopping experience, and Simon relies on technology partners to automatically standardize and integrate product listings on the marketplace.

“**Our marketplace integrates thousands of premium offers from different sellers, and it was a top priority for us to create an experience that looks and feels consistent, no matter who’s selling the product. Tapping into the ecosystem of integration partners makes that process easier for us and ensures that our customers have the experience that they expect from our brand.**”

Key Operational Decisions

A clear strategic vision is vital to creating a foundation and environment for enterprise marketplace hypergrowth – but equally important are the operational decisions to make your vision a reality.

Operational choices can make or break the success of your marketplace. They determine the assortment you offer to your buyers, and in doing so, control whether you'll be able to meet buyers' expectations. They impact how your buyers experience the marketplace – and ultimately whether they'll come back for more.

6

Don't confuse curation with scarcity – stay true to your brand DNA by embracing curation at scale.

Adopt a curated seller and offer strategy that spans existing and relevant new categories to preserves your brand DNA, but maximizes choice and fosters growth.

In recent years, the term “curation” has taken on a new meaning in commerce, with artisanal, high-end enterprises using it to indicate careful hand-selection of products, often resulting in an extremely limited assortment. Along the way, the much simpler classical definition – to select and care for objects shown as part of a collection – has been lost. Successful curation doesn't require compromising the rules of commerce. Consider the role model of the world's largest art museum, the Louvre: its eight curatorial departments are dedicated not to restricting visitors' access to its millions of objects, but rather, to ensuring that its vast collection has a point-of-view and is showcased in ways that provide the best possible experience for each and every one of its visitors.

Successful curation doesn't require compromising the rules of commerce.

In the most successful enterprise marketplaces, therefore, **scale and curation must go hand-in-hand**. Offering a wide range of products at competitive prices is essential to meeting customers' expectations. However, you still need to be able to do so without compromising on your brand DNA. To get there, you can equip your team with the technology and resources that empower them to manage curation at scale.



Pete Sauerborn
Managing Director

Australian retailer Catch is heavily invested in expanding its network of 1,600+ sellers, bringing brands like Dyson and Target onto the marketplace as sellers. The retailer works closely with marketplace sellers to establish guidelines and fine-tune assortment, turning the marketplace into a growth engine for Catch.

“Our strategy is to vet our sellers to ensure that they operate in a certain way. You want to set the strategy, set the appropriate guard rails, rules & regulations of how your marketplace will operate, and then you want to run very fast to scale it up.”

This starts with the selection of your marketplace sellers. To reinforce customer loyalty, trust, and confidence in your marketplace, sellers must be aligned to your company brand and service offering. This begins with your recruiting and onboarding strategy. **Empower your teams to identify high-quality, trusted sellers**, both through their own recruiting efforts and through aggregator partners that offer access to a base of qualified, pre-vetted sellers. These sellers, in turn, help you ensure that your marketplace products are truly an extension of your brand in every category.

EXPRESS



Tim Baxter
CEO

American fashion retailer Express launched its “Labels We Love” marketplace to extend its assortment of products on [express.com](https://www.express.com). Marketplace products in men’s and women’s apparel, accessories, beauty and personal care, and accessories are seamlessly integrated into Express’ owned assortment, offering customers an expanded selection of curated offers.

“**Our marketplace rounds out the Express assortment with complementary products and categories that resonate with our customer. It is a way for us to both acquire new customers and gain greater share of wallet from existing customers, and marketplace is a key component of our EXPRESSway Forward strategy.**”

By combining your team and chosen aggregator partners, you can **achieve the balance of curation and growth that lead to sustained marketplace success**. Your marketplace technology also plays an essential role, by automatically monitoring and managing the performance of your sellers and their offers in real time. With the right guard rails in place around seller performance and product ratings and reviews, you can ensure that as your marketplace grows it will continue to offer a shopping experience that is consistent with your brand standards.

7

Integrate your marketplace wherever your buyers are.

Seamlessly incorporate the marketplace into each of your channels.

Enterprise marketplaces thrive when they are seamlessly integrated into a business's existing channels, not siloed in a marketplace-only section. By partnering with trusted, high-quality marketplace sellers and aggregating all offers into a unified online experience, **your marketplace will serve as a natural complement to your brand promise.**

Buyers recognize your marketplace as an extension of your first-party offers, rather than a derivative of your first-party catalog. They have a better experience, without the added friction that comes from a separate shopping or checkout flow. This also frees you from having to develop a new digital channel strategy from scratch, so that you can tap into the strategies that already work for your business. You'll be able to hit the ground running, proving the value of your marketplace strategy from month one.

This imperative extends beyond your online channels. If your business has a brick-and-mortar presence, your marketplace should be integrated into your in-store strategy. With in-store pickup and returns and pathways to order marketplace products while shopping in-store, you can increase in-store traffic and sales, reinforcing the marketplace's role as a convenient extension of your existing assortment.

For organizations that sell to business buyers, apply this same approach to your sales force. Ensure that your field sales representatives and call center employees are given the tools and training to offer marketplace products alongside the core catalog for the business. You'll increase both overall sales and customer satisfaction.

By incorporating your marketplace into all of your channels, you'll be able to hit the ground running, proving the value of your marketplace strategy from month one.



For Mexico's leading department store, Liverpool, its marketplace is its fastest-growing digital channel, with sales growing by 7X in 2020. The secret to its success: Liverpool treats its marketplace offers just like its first-party assortment, offering them online, in its 120+ stores, through click and collect, and through the Liverpool Pocket mobile app.

7X

sellers competing on offers

1 in 10

marketplace orders placed in store

98%

of marketplace returns happen in store



Give your marketplace a marketing plan of its own.

Invest in a comprehensive marketing plan to kickstart and drive sustained growth for the marketplace.

When you expand your assortment with an enterprise marketplace, you gain the opportunity to grow revenue from two audiences. First, **your sales to existing customers increase**, because you're offering them more of what they're looking for – ultimately growing average order value and increasing the frequency of purchases. Second, **you're also building awareness of your marketplace offerings with new customers**. Your marketing and customer acquisition strategy must recognize and reflect both of these pathways to growth before, during, and after the launch of your marketplace.

Before launch

As you progress towards the launch of your marketplace, develop a comprehensive marketing plan that includes your strategy for introducing the marketplace to your audiences and integrating your marketplace offers into the channels that drive revenue growth. Consider how your marketplace offers will be featured in email marketing, paid advertising, social media, content marketing, and search engine optimization (SEO).

During launch

Start strong by developing a **coordinated communications campaign to engage customers, prospective sellers, industry analysts and financial press** about the launch of the marketplace. Use a press release and media outreach strategy to explain how the marketplace works and how it will benefit your buyers and your business. In addition, carve out dedicated space on your eCommerce site to showcase the marketplace and educate buyers about the marketplace experience.

Boost your SEO with marketplace

Marketplace products are a valuable SEO tool, leading to an average of 34% increase in traffic from search. The reasons: marketplace products increase your selection, improve content freshness, and enhance quality. Establishing the foundation of your SEO strategy from the start, before your marketplace launches, sets you up to see those benefits from day one of your marketplace launch.

Source: Enterprise Marketplace Index by Mirakl

After launch

Once your marketplace is live, **marketplace products must be given equal weight in your online customer acquisition strategy.** As a rule, treat your marketplace products like any other offer by integrating them into regular promotions and digital marketing campaigns.

This same approach is essential for your sales channels. Incentivize inside sales teams to integrate the marketplace into their customer engagement and sales strategy, creating a complementary, multi-channel approach that reduces sales channel conflict.

Sprinter



Queena Lin
International eCommerce
and Marketplace Lead

Sprinter, part of ISRG (Iberian Sports Retail Group), is the Spanish market leader in sports eCommerce. From the earliest days of its marketplace initiative, Sprinter's multi-channel marketing strategy has supported its growth as the largest online sporting goods catalogue in the market. Beginning with a press release and media outreach at launch, and continued by SEO and dedicated email and social campaigns, marketing is used to support the marketplace's growth at every step.

“ At every step of our marketplace plan, we're using marketing to help us grow awareness of the marketplace, recruit sellers to grow our assortment, and continue to increase GMV. In the first six months, we added more than 200 brands and reached an average basket spend of €60. Now, we have 800 brands and 60,000 active products. As we continue to scale our marketplace growth, marketing is more important than ever.”

Enablers And Change Management

You have the vision, and you've made the key operational decisions to deliver on it. Now, **you need to be able to build on what works.** Enter: growth enablers and change management. These best practices are dedicated to fostering, monitoring, and responding to marketplace success by creating the right conditions for marketplace growth.

9

Bring every stakeholder to the table.

Put change management at the forefront with a plan that accelerates achievement of marketplace goals.

Enterprise marketplaces bring a new way of thinking – and a new way of doing business – into an organization.

To guide this transition and successfully grow the ecosystem of buyers, sellers and technology partners that fuel marketplace growth, every organization launching a marketplace must do the work of bringing stakeholders across the business on board. This starts with a change management strategy spearheaded by the marketplace’s executive sponsor, who should begin by engaging with C-level executives to accelerate decision making and create alignment.

For enterprises looking to extend their range, this effort might include the executives responsible for merchandising and omnichannel strategy, who can help to define the relationship between merchandising teams and the marketplace, and provide input on how best to incorporate the marketplace into store operations. Manufacturers should look to the leader ultimately accountable to channel partners, who will be integral in assuaging concerns of channel conflict and pointing the way toward the benefits.

Every organization launching a marketplace must do the work of bringing stakeholders across the business on board.



Charles-Emanuel Nelis
Head of Digital

Decathlon, the world leader in sports equipment, took a data-first approach to building the case and strategy for its marketplace. Feedback from customers, website search data, and input from Decathlon’s category managers all came together to develop a strategy that worked for the business, and for stakeholders in its regions. Decathlon has already launched its marketplace in 6 countries, with plans for expansion organization-wide.

“Our customers were telling us there’s opportunity for improvement in our offers, in our range, and in our pricing. When you work in 57 countries, you can’t be the best everywhere. That’s why the marketplace is a fantastic tool for us to complement our assortment. We decided, we can’t wait any longer – let’s do it now.”

Change management also requires transparency across the entire organization about how the marketplace will impact the business. In addition to collaborating with those who are engaged with and supportive of the marketplace, the executive sponsor must have a clear plan in place to anticipate and address roadblocks that the marketplace may face during both the planning phases and after launch.



Maykers®



Eddie Perdok
CEO

European agricultural supplier Kramp launched its enterprise marketplace Maykers to give buyers a one-stop shop. By proactively collaborating with its network of more than 100 dealers, Kramp has been able to not only bring them on-board, but turn dealers into promoters of the marketplace, giving them a new digital sales channel to grow their business.

“Our dealers are Kramp’s most important customers. With Maykers, we’re bringing them with us as we expand our digital offerings, making them partners on the platform. Instead of being a competitor to them, we’re working to deepen our relationships with them by equipping them with a new digital channel to grow their business.”

Proactively engaging with all of the stakeholders impacted by the introduction of the marketplace, including eCommerce teams, business and technology partners, channel partners, and support functions, is essential to paving the way for sustained growth. By understanding these stakeholders’ concerns and demonstrating the added value that a marketplace can bring them, **your enterprise marketplace strategy will ultimately be more robust and resilient.**

10

Invest in building the team that your marketplace deserves.

Build a dedicated team to support every step of the marketplace journey for buyers and sellers alike.

To achieve the scale that is at the core of enterprise marketplace success, your marketplace needs a full-time team whose sole responsibility is to manage your marketplace sellers and offers.

Strong marketplace teams have a **designated head of marketplace** who typically reports to the marketplace's executive sponsor and is responsible for overseeing the team's three main functions:

1. **Seller recruitment** identifies the sellers that are most aligned to your assortment strategy, buyer's expectations and your brand DNA; recruits them to become sellers on your marketplace; and hands them over to the onboarding team as the relationship is formalized. On average, a single recruiter can source 100 active sellers per year.
2. **Seller onboarding** is on the front line with your marketplace sellers. They ensure sellers are onboarded quickly so that they can begin to sell products on your marketplace.
3. **Account management** provides the essential role of managing the relationship with sellers and tracking performance on an ongoing basis, ensuring that their products and quality of service meet your brand promise.

In the early days of your marketplace, headcount should be evenly divided between these three functions, and as your marketplace grows, so too should your marketplace team. Taken together, your seller recruitment, onboarding, and account management teams not only ensure that your marketplace can scale quickly, but that it continues to fulfill your brand promise.



Álex Juárez

Marketplace Manager

PcComponentes, one of the top 5 eCommerce sites in Spain, has a dedicated 15-person team that manages its 230 marketplace sellers, who collectively fulfilled more than 400,000 orders in 2020 – powering 300% year-over-year marketplace growth.

“Our sellers are at the center of PcComponentes' marketplace growth, and our marketplace team reflects that. We have a personal relationship with each of our sellers, working with them in a transparent and fair way and always ensuring that we respond to their questions in less than a day. This is a critical part of our continued success and will only become more important as we grow.”



Bill Bennett

VP, Head of eCommerce

After launching its marketplace, grocery leader The Kroger Co. doubled the size of its marketplace team, adapting it to give the organization the resources it needs to scale. The team now has dedicated resources for seller recruiting, content approval, seller integration, and account management.

“At the beginning, we focused on setting up the foundation of our marketplace team. After we launched, we adapted our approach by taking a step back and asking, how do we grow and sustain what we launched with? As we grow, the marketplace team is working with our first-party team to help identify assortment gaps and opportunities, and to deliver on goals for category expansion.”

11

Use your marketplace performance data wisely.

Refresh your business objectives and measures of success to align with the marketplace model, and monitor them closely.

As with other business-wide strategic initiatives, the performance of your enterprise marketplace must be closely monitored to understand its impact on the overall performance of the business and identify opportunities to accelerate its growth.

By **updating performance objectives and incentives to include your marketplace**, you'll be equipped to show its impact on the entire organization. As a result, you'll be able to demonstrate that the marketplace continues to merit investment by showing the benefits of the marketplace across different departments and priority initiatives.

These metrics are also a way to **ensure that all executive stakeholders have skin in the game** by measuring and reporting on how the marketplace can positively impact every function, including:

- 1. Customer acquisition:** Monitor marketplace adoption, incremental web traffic, and growth in marketplace revenue compared to overall eCommerce revenue to show top-line impact on sales and how it carries through to profitability.
- 2. Customer satisfaction:** Create and track targets related to customer acquisition and Net Promoter Score to demonstrate how your enterprise marketplace impacts customer satisfaction.
- 3. Business efficiency and profitability:** Measure updates to your portfolio strategy, such as GMV and resulting margin by category for marketplace products, to identify operational impacts and uncover new opportunities.

Aligning your objectives with your enterprise marketplace strategy underscores its importance and proves its value organization-wide – whether you are in year one of your marketplace, year five, or beyond.



Nick Ostergaard
Senior Manager,
Digital Advanced Services

One in three forklifts sold in North America is made by Toyota Material Handling, Inc., the industry leader in forklift sales. Even so, as a manufacturer with a strong network of channel partners, Toyota often didn't have visibility into the purchasing behavior of its end customer. With the MyToyota Store, Toyota has tapped into a new level of insight into customer preferences and behavior.

“**The data that we get from our marketplace helps us add value to our customers and to our dealers. We can be more personalized, and use customer behavior on the website to inform our pricing. It really helps with the optimal stocking levels for our dealers and for us in our parts distribution center. Ultimately, with our marketplace, we're able to make more informed, data-driven decisions.**”

Conclusion

Launching and scaling an enterprise marketplace has become mission critical for any organization seeking to meet its customers' needs. Doing so successfully requires a new playbook.

These 11 best practices represent **the strategies that every organization – regardless of its industry – must embrace to build a successful, continually scaling enterprise marketplace business.** They've been developed with the expertise that comes from supporting more than 300 leading Platform Pioneers as they create trusted, high performing, customer-centric marketplaces, powered by Mirakl, to fuel their growth.

Every enterprise has the opportunity to do the same, using their brand, reputation, and deep customer knowledge to create even more value for buyers.

The choice that you face: proactively leverage the marketplace opportunity, or cede your leadership to the forward thinkers who already are.

It won't be easy – market leadership never is – but it will be a driver of unprecedented growth.

Are you ready to rise to the challenge and accelerate your digital growth?

About Mirakl

Mirakl offers the industry's first and most advanced enterprise marketplace SaaS platform. With Mirakl, organizations across B2B and B2C industries can launch marketplaces faster, grow bigger, and operate with confidence as they exceed rising customer expectations. Platforms are the new competitive advantage in eCommerce, and the world's most trusted brands choose Mirakl for its comprehensive solution of technology, expertise, and the Mirakl Connect ecosystem to unlock the power of the platform business model for them.

As a result, companies like ABB, Astore by AccorHotels, Best Buy Canada, Carrefour, Catch, Changi Airport, Darty, The Kroger Co., Leroy Merlin, Maisons du Monde, Metro, and Toyota Material Handling gain the speed, scale and agility to win in the changing eCommerce landscape.