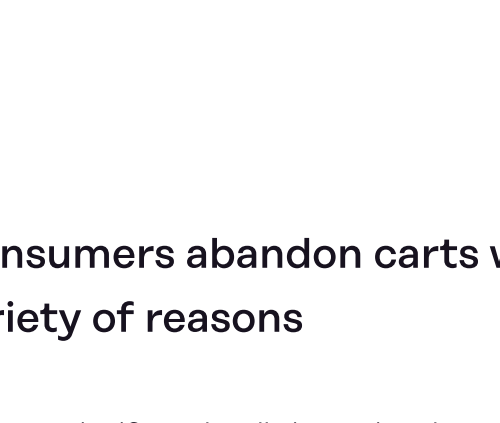


Top 5 reasons e-commerce customers abandon cart

(and how to prevent it)

South Africans are shopping online more than ever before

They're increasing both the frequency with which they make online purchases and the product mix they're choosing to buy via e-commerce channels.



Over 70%¹ of respondents said they shop online at least once a month.

However, as shoppers become more familiar with buying online, they're also becoming more discerning, demanding a better, more convenient purchase and checkout experience. For e-commerce businesses, competition for the same cart is growing, and cart abandonment can be a real challenge.

Consumers abandon carts when shopping for a variety of reasons

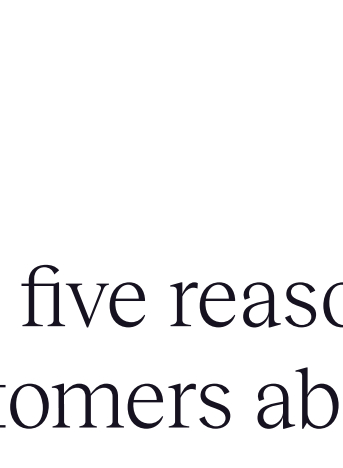
The most significant hurdle in getting them to complete a purchase revolves around the checkout and payments experience. Optimising this experience can push a customer over the line to complete the purchase – and often, to keep coming back.

Here are some of the top reasons e-commerce customers abandon their cart, and what you can do to remove barriers to checkout.



“Leading e-commerce businesses in the world—Amazon, eBay, Alibaba, to name a few—have made it incredibly easy for their customers to pay. One-click checkouts have increasingly become table stakes to compete in a saturated field, and companies that do not adapt will lose consumer share-of-wallet to those who do.”

— Andrew Ma, Stitch COO



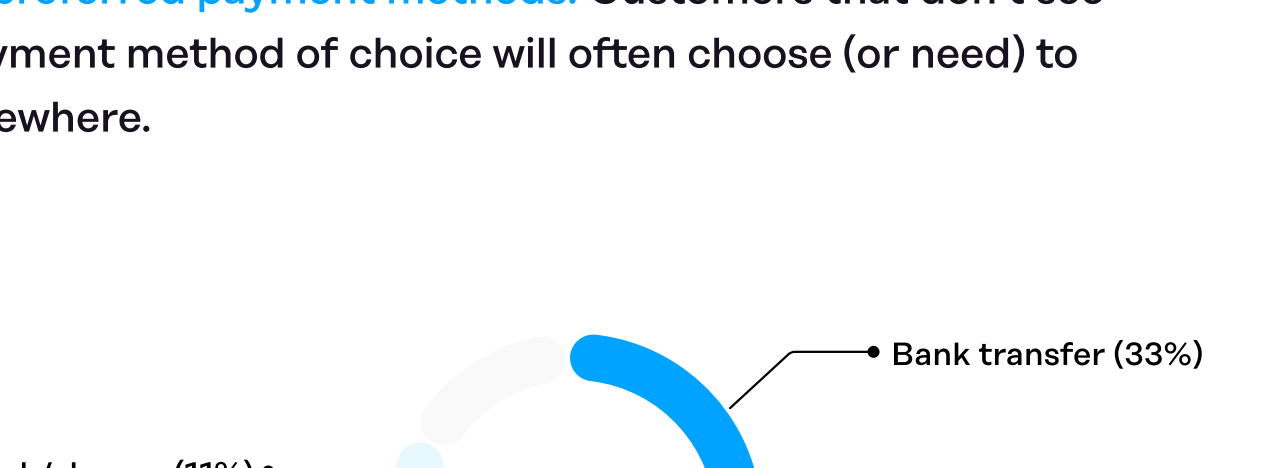
Stitch is a payments and data API company that helps businesses in Africa enable better money movement. Stitch enables e-commerce businesses to offer a one-click or seamless guest checkout, and enable automated refunds and payouts.

Stitch [InstantPay](#) allows customers to initiate in-flow payments directly from their bank accounts, without leaving your checkout flow. Stitch [LinkPay](#) enables customers to securely link their bank account to your platform or site and make secure one-click payments every time they check out.

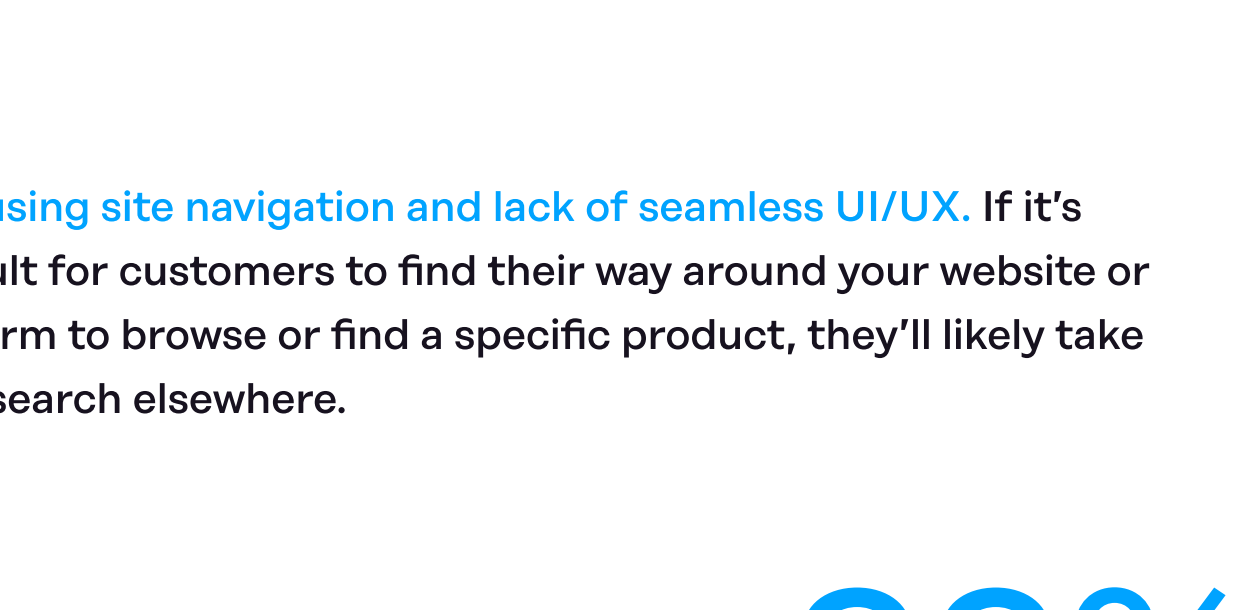
Top five reasons e-commerce customers abandon cart

01 Complex checkout process. Unnecessary screens or redirects pose barriers between checkout initiation and payment, creating room for dropoff.

Too many screens and steps in the payments process are some of the top reasons for drop-off at checkout. Every time the customer is required to open a separate app – for example, to make a manual transfer – and must copy and paste an account number or reference number and confirm, there's room for drop-off



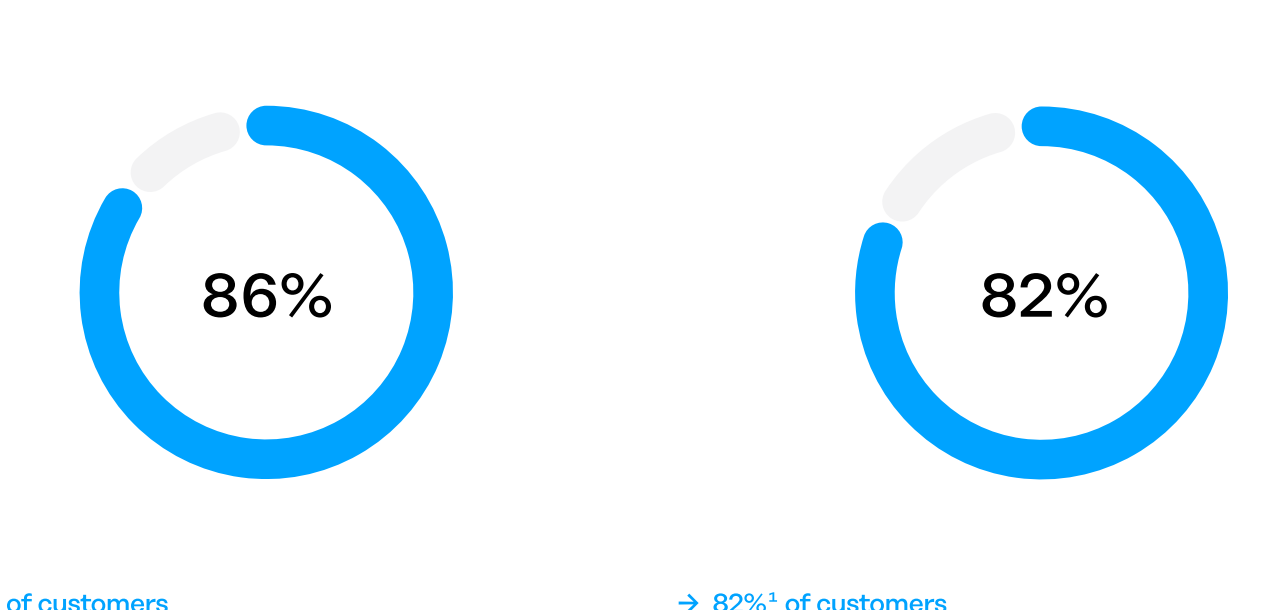
02 Lack of preferred payment methods. Customers that don't see their payment method of choice will often choose (or need) to shop elsewhere.



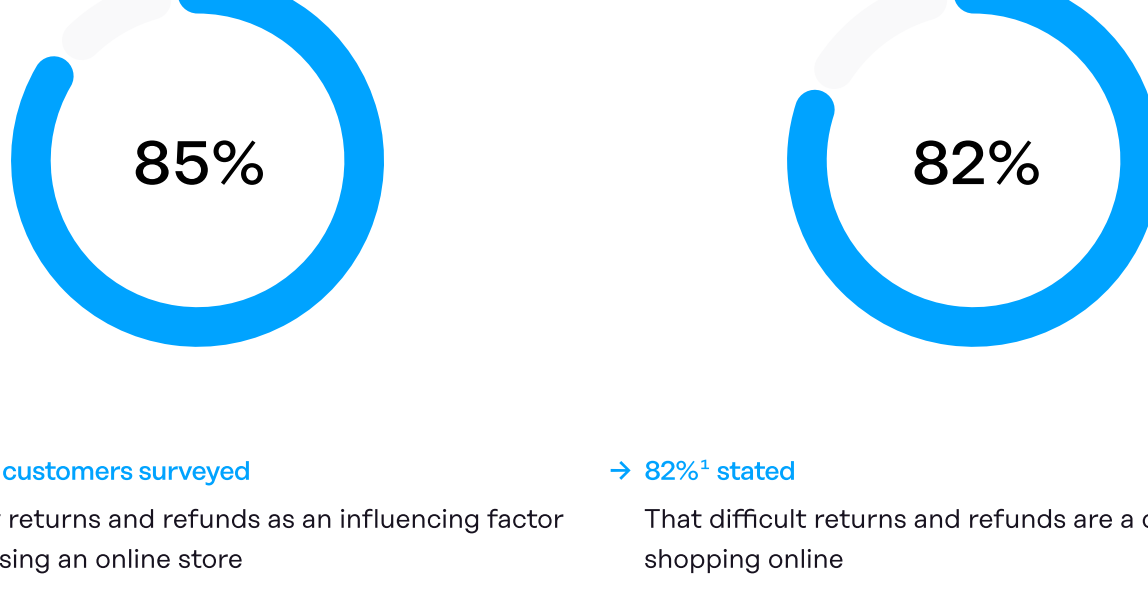
→ The payment method of choice in South Africa is bank transfer at 33.2%³, followed by payment cards
Rated the ability to transact effectively at checkout as an influencing factor when choosing an online store

→ 60%² of e-commerce consumers
Will abandon their cart if they cannot pay with their preferred payment method

03 Confusing site navigation and lack of seamless UI/UX. If it's difficult for customers to find their way around your website or platform to browse or find a specific product, they'll likely take their search elsewhere.



04 Lack of trust. If a customer sees any indication that they shouldn't trust entering their banking details during the payments process, or fear their data may be compromised, they will likely abandon their cart and choose to shop elsewhere



How to remove barriers to purchase and increase conversion

01 Make it as easy as possible to get from cart to payment

Remove unnecessary steps and confirmations

→ The ability to facilitate a payment anywhere on an e-commerce site — for example, on a product description page — allows the user to remain in the shopping environment and removes barriers to making the payment

→ Stitch [InstantPay](#) or [LinkPay](#) can be integrated anywhere on an e-commerce checkout site, making payments seamless and removing steps to checkout

02 Offer payment methods that work for a large majority of consumers

Including those without card

→ Nearly 80% of South Africans are banked, but only 10% have access to card. By offering more inclusive payment methods, you can reach more users

→ Stitch enables anyone with a bank account to make a purchase via the most preferred payment method, [EFT](#)

03 Reduce the number of steps in the payment process

To offer the best possible UX

→ The fewer the number of steps and clicks between “checkout” and processing payment, the higher the likelihood a customer will stick through to the end.

→ Offering *one-click payments* increases the likelihood of payment completion

→ Create stickiness for returning customers by enabling them to create accounts and save payment preferences — including their banking details — encouraging them to come back to your site

→ With [Stitch LinkPay](#), customers link their bank accounts to your platform by logging in once. Whenever they return, they can pay from the same linked account with just one click every time

04 Reassure customers they can trust the payment method they're using

Include security indicators, information about how their data will be managed, and helpful FAQs if they have further questions

→ Including testimonials and reviews from other shoppers goes a long way to encouraging trust

→ Make it as easy as possible for customers to navigate to FAQs during the payment process to easily alleviate any concerns

05 Ensure customers receive refunds for returned items quickly and efficiently

→ Customers take note if the refund process is long and complex, or if they need to wait a long time to receive their funds

→ With [Stitch LinkPay](#), once a customer has linked their account, you can easily enable automated refunds back to the same account used to make a pay-in, without requiring the customer to re-enter their details. They can then receive same-day or instant refunds

Summary

The fewer the steps in the payments process, and the more seamless the experience, the more likely your customers are to complete their purchase — and come back to your site in the future.

We built the Stitch API to make it easier than ever for businesses like yours to accept and send payments, ultimately increasing conversion, reducing the cost of payments and reducing the admin burden.

Get in touch to learn more about the Stitch API at sales@stitch.money. Or get started now at stitch.money/get-access.



¹ Deloitte Digital Commerce Acceleration Report, February 2021

² Checkout.com Report: The new state of retail

³ GlobalData South Africa Cards and Payments: Opportunities and Risks to 2025; June 2022

⁴ <https://www.pprro.com/countries/south-africa>