

TECH FEST 2022
SIMPL CASE CHALLENGE
FORMULATING A E-COMMERSE STRATEGY AND A WEBSITE
BY
TEAM
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Abstract

Here we from team HA-228240 endeavour to revolutionise the e commerce scene with our app that tracks various details like b2b convenience, cart abandonment, customer acquisition and may more. The key to helping customers find the products they need quickly is to offer a user-friendly navigation system. Products in our site are logically categorized, with the most popular categories listed first. In addition to user-friendly navigation, site search is a feature found on our. This allows customers to bypass the navigation and search for exactly what they want. We Have considered the best way to utilize your website's footer to help customers find your top products. We give a list of links to the top products, services, and information that customers want to find. We have Added video to our product pages to increase conversions. According to Think With Google, over 50% of shoppers said that online video helped them make a decision on which brand or product to purchase. Our ecommerce platforms allow retailers to add videos and images to their product pages. Our use of high-quality product images and video help sell their products online. The most popular form of user-generated content found on ecommerce sites is product reviews and ratings. This section in our product page is crucial to providing social proof to shoppers that a product will fit their needs. This allows customers to rate and review products, displaying reviews below the product descriptions and sponsored items. We Offer a generous return policy and include it on our product page. We place it near to the cart button to increase the chances that it will have a positive effect on the number of purchases. Another way we incorporate user-generated content into our ecommerce store is by adding a section of the most frequently asked questions by customers. This section can help your store in a number of ways. Firstly it Increases the number of sales by answering your customer's top pre-sales questions about your products. Secondly it Reduces the amount of time your customer service has to spend on answering questions about products, before and after the purchase. Once a customer places an order, the top question on their mind is when will order arrive. We make it simple for

customers to check their current order status on your website. They simply need their email address and the order number they received in their order confirmation email. We want to increase customer retention and DAUs so one of our ways to encourage people to shop from our ecommerce store again is to offer a loyalty program. These are typically free or paid programs where customers get private or early access to the best deals. We allow customers to accrue points per purchase that lead to various rewards, such as a specific dollar amount off your next purchase or a free product. Since our ecommerce store caters to customers in a specific region, we depend on Google Translate to help customers translate your website into their language. We offer customers an item availability filter that will sort products based on their pickup, same-day delivery, shipping, or in-stock availability. This gives us the best chance to convert customers based on fast availability. Our site will also have a loan option so that will allow customers to borrow money at low interests and pay us back at a reasonable amount of time based on a person's income. This will also help us to reduce the churn and improve engagement of single transactor. Our referral marketing program is a system of incentivizing your current customers to refer new people to your business. When the new customer makes a purchase, we reward the referrer with a discount, credit, small gift, or whatever they find valuable.

B2B

1. Maintaining customer relationships with B2B e-commerce

One of the biggest challenges of B2B e-commerce is maintaining and nurturing customer relationships in a digital age. Our latest B2B Buyer report reveals that 84% of B2B buyers would choose to buy from a supplier that they had a great relationship with – even if the competition's business terms were more favorable. The lifetime value of B2B customers is much higher than that of B2C buyers, making positive customer relationships even more crucial. The key to fostering strong relationships with your customers online is to provide an exceptional customer experience. This means delivering a fast, easy-to-use B2B e-commerce store that provides reliable, transparent and accurate information to your customers, when they need it, from wherever they need it.

Another challenge when considering the complexity of the B2B buying process is helping your customer customers transition to executing that process digitally. Over

50% of B2B companies now place orders through e-commerce stores (up from 28% in 2019). So how can companies support their customers to move orders online? A key way to do this is by educating your sales teams. When your sales reps know how your e-commerce store works, they can easily guide your customers through the digital process, while gathering invaluable customer feedback on your web store.

2. Finding the right market and competitor analysis

E-commerce businesses can have more competition than brick-and-mortar stores. In most cases, consumers can compare one company's products to every other online offering worldwide, as opposed to only those stores or products available in a single town or region. Ensuring your business remains on your customers' radar is a major challenge of B2B e-commerce. Therefore, it's crucial for online stores to find the right market, and understand the competitors active in that market.

Strong competitor analysis allows B2B e-commerce sellers to better understand their market and how other sellers approach it. To create a successful e-commerce marketing strategy, you must conduct a strong competitor analysis by:

- Researching the products and services competitors offer
- Reviewing competitor price points
- Learning about competitor marketing strategies, including where and how they advertise
- Finding out what promotions, discounts, and benefits competitors offer

When you become an expert on your competitors' businesses and products, it's easier to identify your market and how you can stand out.

3. Choosing the right technology

Whether you implement an e-commerce wholesale business model or sell products directly to the consumer, the right technology is crucial to your success. Integrated e-commerce software keeps your inventory organized and ensures your customer has a good experience with your brand. As your business and online sales grow, so may the technologies you require to adequately support your business growth. To ensure you'll have room to scale it's important to consider how easily and cost-efficiently your chosen tech stack can integrate with your future tech needs (for example integrating with e-commerce optimized CRM software). When choosing the technology you need for your online B2B business, consider:

- How the software helps with the order process
- If it's easy to fulfil orders quickly through the software's order management system.
- The customer's shopping experience
- If all staff members can easily access and operate the software
- The accuracy of inventory, numbers, and statistics
- Your ability to customize the software to meet your business's needs

Advanced technology can help you avoid online order errors so you can lower your return rate and keep customers happy. An easy-to-navigate customer portal is

crucial to keep track of orders and record customer details. This data can be used later when deciding how much inventory you need and to keep in contact with customers.

4. Data and cybersecurity

Another B2B e-commerce challenge is adequate data and security measures within your online store. To serve customers efficiently, your e-commerce business must store data, such as customers' names, contact information, order history, and payment methods. Consumers put their trust in your business to collect, store, and utilize this data with care. Cybersecurity measures for your e-commerce site are key to maintaining this trust. To ensure you have the right procedures in place, it's important to:

- Train your staff on how to keep data safe
- Ensure you and your staff know about all federal and local consumer data privacy laws
- Implement a safe data storage plan with robust and secure software
- Maintain and update your software regularly
- Frequently change passwords to systems
- Create a disaster plan to address cybersecurity attacks or data breaches

Data storage and cybersecurity is a unique challenge for B2B e-commerce businesses since most brick-and-mortar retailers don't need to worry about this challenge. Keeping your eyes peeled for suspicious behavior and training staff on how to identify potential threats helps keep your data safe.

5. Marketing, visibility and lead conversion

Brick-and-mortar retailers may focus their marketing efforts on eye-catching signage or involvement in community events. As an e-commerce business, you'll have different marketing obstacles to conquer.

Your marketing plan should center around online visibility and converting leads into customers. To create an effective marketing campaign, you should:

- Identify your target customer and cater marketing messages to them
- Keep track of leads and segment your leads into different categories
- Keep in touch with email subscribers regularly
- Develop a congruent brand voice used throughout your social media, website, and other outlets

As an online business, you have numerous digital marketing opportunities that can help increase brand exposure. Take advantage of these opportunities to gain visibility and convert leads into sales.

6. Meeting the demands of a complex B2B buying process

Compared to B2C, B2B buying is a different ball game entirely. With longer buying processes, more decision makers, customer-specific terms, extensive product lines, bulk orders and additional industry complexities to consider, B2B companies experience more complex challenges when going online than B2C retailers. In order to meet customers' expectations, manufacturers and distributors need to accommodate all of these needs within their e-commerce store while offering customers the personalized, smart, and easy-to-use shopping experience they expect from shopping with B2C e-commerce stores. Having an e-commerce software that puts the customer first and caters for the B2B context is a key component to achieving e-commerce success.

7. Pricing and shipping

While B2B e-commerce businesses don't pay rent for a retail space, they do have inventory and shipping costs to consider. Your product pricing is a crucial component to success and one of the leading challenges of B2B e-commerce businesses. You want to be competitive but you also want to make a profit. When determining product pricing and shipping costs, think about the:

- Product manufacturing costs
- Inventory storage costs you're incurring
- Cost to ship items and shipping parameters you can afford to offer
- Number of product returns you experience on average
- Customer-specific pricing (something to consider for loyal customers or regular large orders)

There's a fine line between offering competitive pricing and ensuring your company makes a profit. You may need to continually adjust pricing to meet customer expectations while making money from sales.

8. Return and refund policies

Online shoppers are generally more wary of retailers with complicated return or refund policies. When e-commerce businesses don't offer returns or refunds, consumers may be hesitant to order.

A simple return and refund policy is crucial to increasing sales. When developing your policy, it's important to:

- Create an easily understandable return or refund policy without a lot of exceptions
- Decide how you'll handle return shipping costs
- Be lenient about returning items that are damaged, wrong, or don't work
- Ensure your return policy doesn't cut into your revenue too much

9. Increasing sales and long-term growth

Implementing these strategies may increase sales and allow you to create a large customer base. However, maintaining this growth for the long-term is what's

important for the longevity of your business and can be one of the major challenges of B2B e-commerce. To ensure you remain profitable, you should:

- Analyse your inventory costs and cut where you can
- Attempt to reduce shipping costs whenever possible
- Look into order returns and try to minimize the financial impact
- Read through customer reviews and make improvements when necessary
- Ensure your software and website remains up-to-date
- Make sure all business interactions foster stronger customer relationships

In the e-commerce sector, you face a unique set of challenges that threaten the success of your business. By confronting these obstacles with strategies that set you apart from competitors, you'll see an increase in sales and exposure

CART ABANDONMENT

1. Show Clear Calls to Action

Once shoppers add items to their carts, make the next steps clear to them.

Firstly, make it clear that they've successfully added the items to their cart. Some sites can be too subtle with this, but I think it pays to be clear. For example, Reebok displays this message which clearly confirms the products added, and offers next steps for the shopper. The option to head straight to checkout is a useful shortcut too.

2. We Provide a Choice of Delivery Options

Shipping times and prices can play a big part when customers are deciding whether to buy.

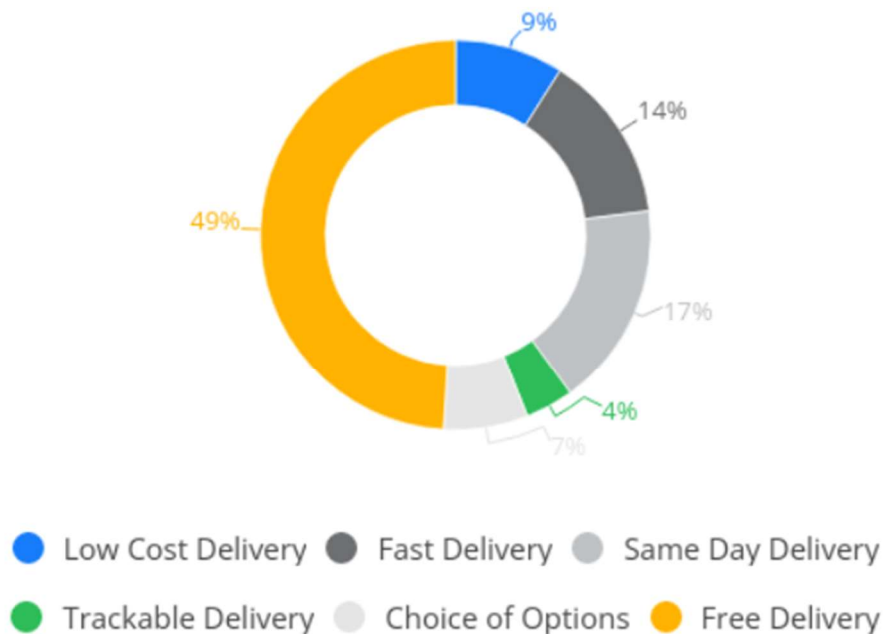
One reason for abandonment is that many sites tend to wait until shoppers head to checkout before they show actual shipping costs.

This means that some customers may add items to find the actual costs, or intend to buy, before being deterred by higher delivery charges.

Choice also matters. Some shoppers want free or low cost delivery, others are more concerned about speed and convenience.

Therefore, sites need to try and provide a mix of delivery options to cater for different customer preferences.

Most Important Delivery Considerations for Online Shoppers



3. Offer Guest Checkout

Making shoppers register and create an account before they enter checkout can be a barrier to purchase.

It's something that seems like extra effort for shoppers, and for this reason, it can be a point at which customers decide it's too much hassle to go ahead and complete the purchase.

When it's not absolutely necessary (some sites, such as grocery, have a stronger case for registration), it makes sense to avoid this barrier and offer guest checkout options instead.

4. Show a Persistent Reminder of Cart Contents

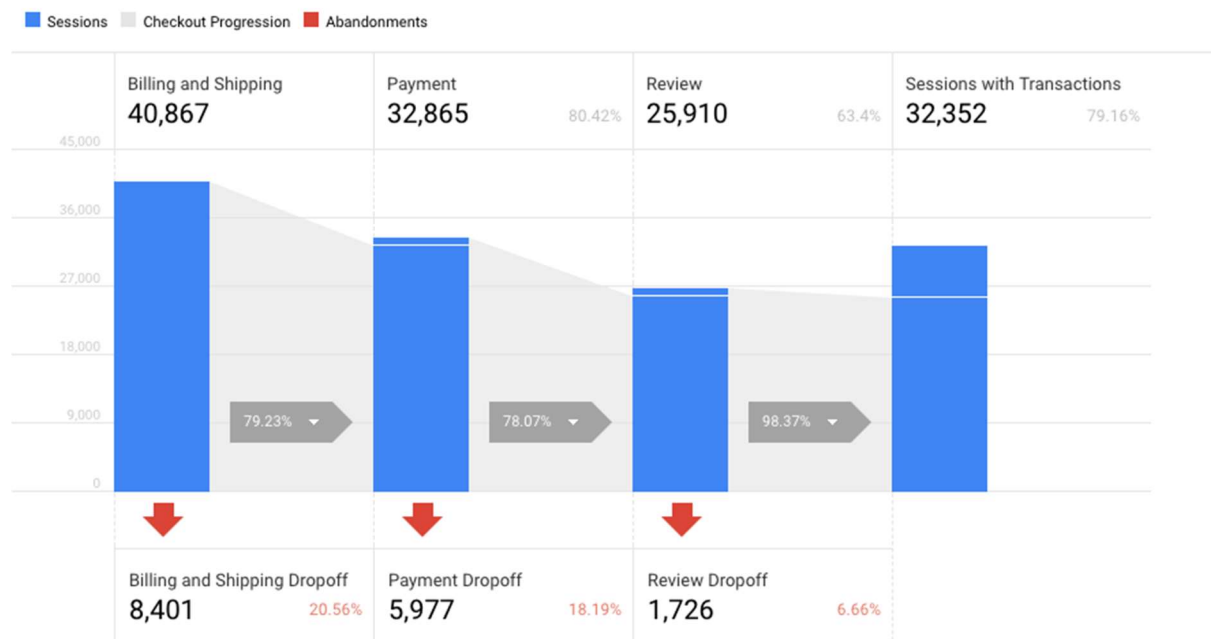
As they go through checkout, customers may have doubts about costs, or perhaps whether they've chosen the correct size or product.

Showing a cart summary throughout helps shoppers to see that their order is correct before they finish the checkout, and means they won't need to leave the checkout to check anything.

Here, Reebok shows total contents and costs. It also helps to show an image for a quick visual reminder.

5. Use Analytics to Monitor Abandonment

Using Google Analytics and other tools, retailers can track abandonment rates and identify patterns or changes in customer behavior.



Data can be analysed to see where customers are dropping out, or differences in behaviour between devices or browsers.

This can help retailers to identify issues which may affect cart abandonment rates, and find fixes which improve checkout conversion.

6. Smooth Checkout Forms

Once in checkout with an intent to purchase, customers can be deterred by checkout forms which can take too long to complete, or may be confusing for users.

Well designed forms help reduce user effort, and make the purchase process look like it's easier to complete (which is also very important).

Nike's entire checkout process can be viewed above the fold on desktop, and without much scrolling on mobile.

It looks simple to complete, so users are less likely to be deterred at this stage.

7 Offer Help Where It's Needed

Some customers will need extra help during checkout, and by offering clear links to customer service, as well as call back options, they can find help where they need it.

It can also be as simple as providing some microcopy and tool tips in the right place.

Some form fields can be trickier than others, so identifying those that are likely to trip users up, and providing explanatory text at the right point can help the customer to continue through the form.

8. Use Conversion Messaging

For shoppers that are wavering, and showing signs of leaving, targeted on-site conversion messages can reduce abandonment.

Shoppers can be shown urgency messaging which tells them how popular the product is, or the discounts they'll miss out on if they abandon.

9. Offer to Save Cart Contents

Some cart abandonments may just be temporary. People may want to take time to consider a purchase, they may be interrupted, or perhaps want to consult family or friends.

In cases like this, saving cart details for later makes it easy for them to return to complete a purchase, removing the hassle of selecting items and options over again.

10. Offer Security Reassurances

Some shoppers may worry about the security of their payments during checkout so it can help to offer a little reassurance.

In general, brand trust combined with a well-designed and usable website will do much to reassure customers, but there are other options.

In general, a site that looks good and is easy to use will help to build customer trust, but there are other ways to offer reassurance.

Some sites also display security trust marks from brands like Norton and Verisign. This can help to improve customer confidence, especially for visitors who may be unfamiliar with your brand.

11. Provide Multiple Payment Options

Payment options can make or break a purchase, and providing choice enables retailers to appeal to varied customer preferences.

Debit and credit card payments are still popular, but various alternatives have emerged recently. In addition, payment habits vary a lot between different markets.

Providing choice where possible helps, as Reebok does with a choice of card, PayPal or Klarna.

Klarna, and other buy now, pay later options can be effective at overcoming customer objections and reducing abandonments at this stage.

Some payment methods can speed up checkout and make checkout much easier for shoppers.

For example, PayPal and other methods which used saved customer details (Amazon Pay, Visa Checkout etc) only require shoppers to enter an email address and password, enabling them to skip address and payment entry.

For mobile shoppers, methods like Google and Apple Pay can reduce mobile checkout to a few seconds, thanks to Touch or Face ID.

If Shoppers Abandon...

Sometimes, even with a well-designed, super-smooth checkout, and all the information and help they need, shoppers will still abandon.

When this happens, many customers can still be tempted back to checkout using cart / basket abandonment emails or SMS messages. Our system will also make those items visible to other buyers after a certain period of time.

COD REDUCTION

1. The trustworthy website

This entails more than adding a 100% secure logo on the page; customers are better informed these days, and the website should be truly secure, carrying the HTTPS mark at the beginning of its URL. You must use reliable payment gateways too. The navigation flow should enhance the trustworthiness of your brand in the eyes of the buyer. It's best as there is a there's a customer support number for probable queries.

2. Give a detailed product description

This is what every customer goes through before purchasing. Ensure you have a compelling product description because otherwise, it leads to confusion and, later, refusal. This risk is greater if the customer opts for COD.

3. Provide a generous return policy for online payments

Customers nowadays expect another option if their purchase goes wrong. You can give your terms, but the return policy should be highlighted on the page to add credibility.

4. Incentivise prepaid

For customers to choose prepaid, an irresistible offer always works. Something that outweighs the benefits of COD—ranging from cashback on later orders to free delivery to a gift. You can do it on the product page and the checkout page, where the customer has to choose the payment mode.

5. Charge for COD

It is perfectly fine to charge a nominal fee for COD if it does not harm your business. In addition, educating the customer on delivery options to encourage them going cashless can go a long way in setting a healthy equation between prepaid and COD.

6. Put a maximum purchase limit for COD

Fake consumers can be largely eliminated by putting a maximum and minimum limit set for COD. This way, you can engage real buyers.

7. Offer COD only on limited products

Smaller items can be bought via COD but heavy costlier items are more suitable for card payments.

8. Loyal customers benefits

Understand that loyal customers are unlikely to be frauds, so ensure you don't fail them. This is a two-way trust street, as both parties are likely to be more satisfied.

9. Offer incentives later in the process

Once you receive the order, you can then send a link to the COD customers with a 5% discount to pay online. This will convert a percentage of your COD orders into prepaid ones.

10. COD confirmation

Despite everything, if a customer still chooses COD, you can do the following for seamless delivery. Confirm the order, communicate at every stage about dispatch details, build trust.

11. Keep the customer engaged

This should be done every time, more so for high-value orders. Confirm the products and details, address, etc. Avoid automated voice calling, this puts customers off.

12. Ensure quick dispatch

Do not overpromise. Mention maximum time on the website. Try to dispatch well ahead of time. Provide support with shipping dates and tracking etc.

You should make sure it happens and support them with proper addresses, product details, design files and all relevant details to get it [shipped](#).

13. Choose the best logistics to deliver

This is crucial to the success of the business. The delivery person should have the right change, so the product is not returned using that excuse. Use a good courier company for the delivery of the packages.

14. Check the customer's history from the databases available

The devil may be in those details. If you find no genuine reasons behind frequent cancellations, do not deliver.

15. Provide updates as they happen.

Customers always want information about all backend processes; simplify it but keep information current. Inform them before delivery to keep cash ready when the product reaches.

16. Try and deliver again

It is possible that the customer is absent and cannot take calls. Communicate via WhatsApp or email at a convenient time. Coordinate and arrange with the courier partner for delivery.

Please wait for a while and communicate with them via WhatsApp or email to get their convenient time and location for the delivery.

With all of these steps, it is possible to minimize COD returns and failures. It is a learning process still, and more awareness needs to be spread so that COD is not taken so flippantly. COD holds many advantages, so it cannot be ignored, but prudent steps can ensure it is beneficial to all stakeholders. Customers are the most important assets in a business so sellers have to ensure their convenience takes primacy. As customers become more aware of the benefits of online payment, they may switch methods. It is a long way to go in countries like India, but the right combination of strategies can certainly pave the way towards improvement.

Choose an incentive.

Most referral programs consist of two-sided incentives — if the referrer receives a gift or discount, their friend does, too — which taps into the principle of reciprocity.

Offer various levels of incentives the more referrals your customers pass on to you. This introduces an element of gamification that induces customers to make more referrals to maximize their rewards.

REFERAL Marketing program

Cash

Cash rewards are a fixed amount or equivalent to a percentage of the referee's purchase value.

Points

Since we already run a points-based customer loyalty program, we also offer customers points for referring new clients. Points can be redeemed for discounts, giveaways, or experiences.

Discounts

A popular referral incentive from our side is to offer two-sided discounts. If Customer A refers Customer B, Customer B will receive \$X off their first purchase while customer A receives the same discount for their next purchase.

Discount offers motivate shoppers to check out faster because their friend is counting on their purchase to receive their own discount.

Free Gift

Free gifts are a sample of new products or products that our customer hasn't tried yet. Samples expose customers to new items they can buy in the future. In fact, if the free product is special or exclusive enough, our customer will tell their friends about it, too.

Experiences

We gift experiences to not only provide our business with content to post on social media but there is a chance that the referrer will post about it, too. We make sure the experience is related to your core product offering but is *not* something customers can purchase on their own. If customers like it, they'll purchase that experience again — or send more referrals your way.

Account Upgrade

We gift our customer a free trial for a higher membership tier or upgrade their account temporarily.

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