

## **Reasons for Transacting Online**

Consumers are used to instant contact - information, entertainment, and each other via text messages, social media, and the items they want to buy. With this expectation that almost every need can be solved instantly with the help of technology, it's no wonder they are familiar with online payments - and the companies that accept them.

Here is a look at the most important reasons why people prefer online transactions

### **1. Internet is a perfect venue for Business.**

In order to make a sale, visitors must come to your store. On the Internet, your store may be one click away from your potential customers. With proper marketing, your online storefront could have more buyers than ever at a brick and mortar store.

### **2. Company's Image.**

Whether you sell products or services online or not, in today's world, you must have a corporate presence on the Internet. Otherwise, you notice that people simply don't take your business seriously if you tell them your company doesn't have a website. The beautiful company website definitely increases the corporate image, especially if it has great content related to the product or service.

### **3. Make information more easily available to Customers.**

Just a few years ago, companies used to ask days to offer products or services to update information to their customers. Things have changed since then. Today you can add or make any changes to your company and product content within a few hours, post to your site and share it with the whole world.

### **4. They eliminate geographical boundaries.**

When a person travels to a different country or continent, he must adapt what is in his portfolio. This may include currency exchange, and even the use of a credit card that is different from the one it usually uses. Online payments remove obstacles to participating in the global market.

Many payment processors prepare companies to accept a range of different currencies, and calculate the appropriate exchange rate automatically based on the type of currency - and even adapt the language and information required in the payment forms to accommodate the different languages buyers may speak, depending on the currency of a user.



##### **5. They give consumers more time.**

Paying online is not just convenient in terms of transaction speed - it eliminates consumers' need to travel to a store, invest their time and wait in line to pay. Studies of the psychological impact of waiting in line reveal just how important time is for consumers: they tend to overestimate the amount of waiting time that will deplete their time by nearly 40 percent. Whether the amount of

time a customer loses from waiting in line is real or imagined, perception is reality: online payments offer tangible benefit, simply by offering the buyer a choice of how to spend his time.

#### **6. Cut costs.**

New technologies allow you to take almost any part of your online business, including supply chain management, billing, shipping, purchases, etc. For example: Companies can reduce more than five percent of maintenance, repair and operation costs by adopting e-business solutions. These five percent savings can turn into 50% of the company's net profit!

#### **7. Ability to do business 24 hours.**

How else you can continue making sales, while your stuffs are sleeping! The biggest advantages of online shops are that they are open 24 hours a day year round. Thanks to Internet off time, when your shop is generally closed, sales in some cases can be more than your regular business hours!

#### **8. Low start up costs.**

Building a website does not require significant investment. There are many low cost tools available today that can help you create websites from scratch. Many business portals allow you to create websites from templates. For less than \$ 100 / month, you can get a full corporate e-commerce site with all the features of e-commerce!

#### **9. Go global**

Thanks to the internet, you can instantly become a global player. In fact, you don't have to invest big sums to do that. There are hundreds of vertical and horizontal electronic markets available on the network. These markets allow you a small fee to reach a large audience of potential clients from all over the world. The correct determinant of e-business success is the same as any business outside the Internet. You must have a great idea, you must have a business plan, there must be a valuable offer to potential clients and you should trust it and your ability!

Internet connection has become cheaper and easier thanks to the emergence of new technologies, but Internet marketing has become more expensive.

Go online with your business now, before marketing costs become too expensive for small businesses.

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