



Decreased Abandoned Shopping Carts, Increase Sales

The virtual market has arrived and with the growing number of online stores, it seems like the trend is here to stay. Unlike real time stores, one does not need to invest heavily in virtual stores, and so even small business owners find the deal lucrative. Virtual stores are easy to create and manage, which has added immensely to their popularity. Depending upon the investment that a business owner would like to make, both in terms of time and money, one can create a virtual store for the business.

The convenience that these virtual stores offer to the online shopper cannot be matched by real time stores. The ease of begin able to compare several different manufacturers of a product and then purchase it online, along with having it delivered to your door step is indeed magnetic. While initially buyers were skeptical of products that they saw online and not in reality, over the years, online dealers have established a gold reputation for themselves, which has added to an increase in online shoppers. Most online stores offer money back guarantees, much like real time stores, which takes away the fear of being cheated from the prospects mind. Almost all commercial ventures today understand the growing importance of E commerce, and virtual stores are the gateway of commercial activities on the internet.

Though having concluded that virtual stores are convenient to both the seller and the buyer, it is a know fact that simply setting up a virtual store is not the answer to increasing online sales. In fact, despite adopting extremely sophisticated advertising and quality products, it is a fact that for every online transaction that is completed, almost four times as many are deserted. Apparently putting up several payment gateways and adopting highly developed shopping cart software does not seem to seal the deal either. These techniques work at only drawing the prospects attention and moving towards a possible sale. However, despite these efforts, it has been estimated that on an average 75% of shopping carts are abandoned before the deal can be closed. It is no wonder then that abandoned shopping carts are considered the biggest 'bane of ecommerce'.

An abandoned shopping cart is an incomplete transaction, which the prospect deserts before the final deal is sealed. Since the ultimate goal of all E commerce activity is sales, of course a conversion left half way is extremely damaging to the business. Businesses that operate online spend huge sums of money to setup a commercially viable virtual stores and are then aghast at the large number of abandoned shopping carts. Therefore, one can safely conclude that as important as setting up a virtual store, is decreasing abandoned shopping carts so that the sales may be increased.

The solution comes in a two phase package. First is, understanding the reason why the percentage of abandoned shopping carts is so high, and the second phase is ensuring that these hurdles and problems are done away with.

Reasons for shopping cart abandonment:-

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- 1) Shipping cost – Over 72% of prospects who leave the deal half way through, do so due to the high shipping cost that the site charges. The advantage of shopping in the convenience of ones home is definitely attractive to the customer, but is marred by high cost of delivery. Also since shipping charges are as a rule not refundable, prospects are deterred from closing the deal.
- 2) Competition comparisons – One of the major attractions of online shopping is begin able to easily compare several manufacturers of similar products, so as to choose the most feasible deal. It has been observed that 61% prospects move on to greener pastures and abandon their shopping carts midway, when they find that the competition has more to offer.
- 3) Second thoughts- While initially taken in by the product and its cost, at the time of final payment, 51% of online shoppers abandon the shopping cart due to second thoughts. Wanting to think over the deal a little more, these prospects are likely to simply abandon the shopping cart and maybe come back later for the purchase. It is also a fact that 96% of browsers never return to a site even if they did buy something from that site.
- 4) Decide otherwise- While second thoughts do leave some room for a comeback, there are 56% prospects that choose items but give up the idea of buying them completely while going through the process of the ultimate purchase. They may decide that the item is not required or not as attractive that they had thought before.
- 5) Collective cost of products – While shopping, prospects tend to pick up several products and dump them in their shopping carts. On finally viewing the total cost of these products, 43% find them too high and therefore completely abandon the shopping cart that they had selected rather than go through the items again.
- 6) Length of check out process- 41% buyers abandon shopping carts because they find that the time required for the final check out is too lengthy. Irritated by the time that the check out process is taking, these buyers despite being committed to the deal simply abandon the shopping cart and move on.
- 7) Personal information for check out process- There are several website that seem to go on and on asking the prospect to give their personal information for the final deal to go through. Irritated by this, 35 % buyers tend to leave the cart and move away from the final transaction.
- 8) Registration process- There are several sites who have a pre requisite to register before the final buying process can be undertaken. 34% buyers decide that they would rather abandon the shopping cart than register for the site.
- 9) Complicated check out process- Confused by complicated check out process 27% buyers decide to give up buying the product(s) online rather than try and figure out how the system works.
- 10) Reliability of the site- Cautious about the site's authenticity and reliability, 31% buyers decide to not go through with the deal despite having started it. The fear of begin cheated online is much more than being cheated in the real world, since it is much easier to disappear in the virtual world.



Having nailed most of the reasons for abandoned shopping carts, the next phase involves finding solutions for these problems.

Solutions for shopping cart abandonment:-

- 1) Quick downloads- It is crucial for the sale to meet its final transaction that the web page does not take too long to download. On an average the shopper will not give your site more than 10 seconds to download. It is therefore important that the web page is not filled with images and that the graphics if any, are compressed for easy downloads.
- 2) Easy navigation – If the buyer wanted to solve a jig saw puzzle, a games site is what he/she would be visiting. Keep navigation and links of the website clear and simple. Golden rules like a right hand index, links to the buy tab and home page on all sub pages and pastels backgrounds should never be overlooked. Over decades people have come to expect certain tabs at certain spots on a website and not finding them there, tends to make the prospect move on.
- 3) Short sale routine – There are many sites that go on forcing a sales pitch on the prospect despite the customer already begin sold to the idea. Allow the client to buy the product as soon as he/she is convinced. Close the deal quickly, so as to not allow time to the prospect to rethink. For this it is important that the journey between the sales pitch and the payment gateway be as short as possible.
- 4) Lay down facts – Do not allow grey area to creep into your sales pitch. State the facts about the product in clear black and white terms. The price, the shipping cost, the availability and other such facts must be laid down in simple and clear terms to the prospect, so that it does not come as a shock later.
- 5) Offer attractions – If you find that the customer is leaving the site without purchasing what was placed in the shopping cart, step in with an attractive offer, which may be introduced via a pop up window. This works very well in cases where the prospect is half sold to the idea and just needs a bit more cajoling to undertake the final transaction.
- 6) Avoid distractions – Do not place banner ads or other similar distractions on your shopping cart. While the prospect is having a look at the product(s) you do not want to distract him/her. It is therefore very important that you do not fall into the trap of allowing other sites to take your prospect away by letting a small blinking advertisement break the shopper's concentration.

While there are several other tips that help increase conversion rates for commercial websites, the basic essence of each trick is to add to the shopping experience of the customer. It is imperative that problems and solutions both be figured out from the client's point of view. Be it a real time store or a virtual one, the customer is the final and most crucial link of the sales process and therefore must be kept happy at all given times.