Klarna: X B shopify

Ecommerce Success Guide



Looking for smarter ways to attract more shoppers and increase conversions once they're on your site?

In this Ecommerce Success Guide, we'll show you how to do it all with expert tips from Sellry and Klarna. Learn how to up conversions, raise your average sale price, customize your Shopify store, and deliver on your customers' most important demands. We make it simple to upgrade your ecomm store, build lasting brand loyalty, and speed shoppers through checkout, again and again.

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Tip # 1: Increase Your Conversion Rate by Tapping into These Consumer Demands

The best way to avoid abandoned carts is to pay attention to consumer preferences. Afterall, when you give the customer what they want, they're less likely to go elsewhere.

With so many new features popping up every day, it can be hard to determine which ones are truly worth the investment. That's where we come in. By focusing your energy on the following areas, you can move the needle forward on conversions while building brand loyalty at the same time.

1. An Omnichannel Experience

Today's most successful retailers have dedicated entire teams to the <u>omnichannel experience</u>. Why? Because despite what you may have heard, people still love shopping at brick-and-mortar stores. In fact, 60% of shoppers are using their mobile devices to help them shop while inside the store. That means synchronicity between your site and your store is more important than ever.

For example, if a customer visits your store to try something on but is unable to purchase it later from their phone or computer-- the magic is broken and the sale is lost. Make sure that your technology tracks inventory across all possible channels and allows for easy, pain-free purchases in person and online.

2. Frictionless Shopping

Raise your hand if you love filling out forms! Everybody wants their shopping journey to be fast and easy, but nothing slows you down more than typing out your credit card number, address, and password over and over again.

And no, this is not just anecdotal. According to the 2018 Checkout Conversion Index, auto-fill "had a particularly profound effect on merchants' checkout processes." A one-click login option, or even an auto-filled billing address can speed up your checkout and create a positive impression of your online shop. The easier it is to buy, the higher your conversation rate will be.

3. Exceptional Customer Service Around the Clock

Few things are more annoying than running into an issue and not being able to find help, and because of this, few things hurt conversion rates more. Today's customers expect 24/7 online support, and if they don't get it, they might leave your site upset, or worse, they might just forget you altogether. When a shopper can't find what they're looking for, they'll go somewhere else to find it, costing brands not only a conversion but the ability to hook a repeat customer.



Don't let frustration ruin your reputation. Invest in the best customer service support, including a quick-and-easy online chat option. Good customer service can transform a bad experience into a great one. Simply being there for your customer goes a long way towards brand loyalty and repeat sales.

4. Pain-Free Returns

Your customers look to you for honesty and transparency at every stage of their shopping journey, and trust goes a long way toward brand loyalty, word-of-mouth recommendations and repeat purchases.

No matter how easy your checkout is, an unclear or unreasonable return policy will cause customers to jump ship.

A recent survey of U.S. shoppers found that a whopping 36% of shoppers cited "the retailer did not have a decent return policy" as a top reason for abandoning their cart. Afterall, your customer hasn't even seen the product in person yet, so why should they commit to owning it? Retailers who acknowledge and plan for this inherent risk by offering free and easy returns are rewarded with higher purchases and less cart abandonment overall.

Increasing conversions isn't as hard as it seems. All it takes are the right technology partners in order to transform your shoppers' most important preferences into tangible ecommerce solutions. Customers who get what they want when they want it will always come back for more.



Tip #2: Offer a Variety of Payment Options, Including Interest-Free Installments

Today's shoppers are used to having multiple choices, and if they don't see their go-to payment method on your site, they might end up looking elsewhere.

The most successful online merchants offer shoppers 8+ payment methods (yes, really!). These include payment solutions that allow shoppers to split their purchase into interest-free installments, finance items over time, or even order items and try them on before paying at all.

And before you get nervous about the risk involved with these features, some solutions actually take on the risk for you, making it possible to offer flexible payment options while still getting paid upfront. For merchants and customers alike, this technology is a win-win.

One of the most effective new payment options out there is an interest-free installment plan. This popular payment option enables shoppers to buy exactly what they want, without worrying about cash flow or credit costs. Here's why adding an interest-free installment plan to your checkout just might be the best decision you make this year.

1. No Risk to You

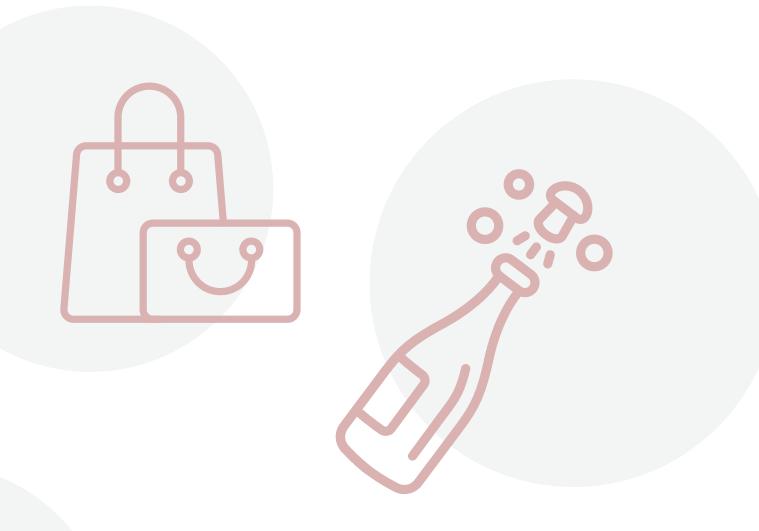
In a recent survey, 80% of shoppers said they chose to pay in installments in order to stay within their budget and spread out the cost. But what if they don't follow-through? By selecting a partner that pays upfront, you can transfer all associated risks to them. That means, even if the shopper is late or defaults on their payments, you still get paid right away.

2. Shoppers Love It

After using Klarna to pay in 4 equal installments, 90% of shoppers were satisfied with their experience. And since Klarna only requires a few simple details in order to complete a purchase, it's much faster and more customer-friendly than most financing plans. Implementing this innovative payment option has the power to alter the customer mindset, encouraging them to add more items to their cart, without stressing about the timing of their next paycheck. Pick, click, done!

3. Increases Online Conversions & Average Purchase Price

Empowering shoppers with flexible options can dramatically increase your conversions. In fact, adding Klarna at checkout can increase conversions by 44%. Additionally, incorporating interest-free installment plans can have a significant and long-lasting impact on your average purchase price too. Merchants who offer this option also saw a 68% higher AOV on purchases made in 4 equal installments. Why? Splitting up a big purchase and not having to worry about added interest is much easier on the wallet. This empowers customers to get what they want, without making a purchase that will negatively impact their budget.





To sum it up, including alternative payment methods in your checkout builds trust and boosts sales by putting the control back into your customer's hands. This fast and easy addition has to potential to increase AOV and build brand loyalty, all at no risk to you.



Tip 3: Learn How to Build an Ecommerce Experience as Unique as Your Brand. You put a lot of work into building and maintaining a strong brand identity. Don't let a less-than-stellar ecommerce experience send the wrong message to your customers.

An antiquated ecomm experience can damage your company's name and prevent potential sales. Here's how to show your customers who you really are through a customized online store that reflects your brand's hard-earned integrity.

1. Create a Smarter Experience

While you focus on designing a sharp and stylish site, make sure you're also focusing on the customer's journey through it. No matter how slick your branding is or how great your store looks, a clunky checkout will stop shoppers in their tracks.

With "ecomm-petition" revving up, many retailers are differentiating their brand by investing in new online shopping capabilities driven by consumer demand (see specifics in Section I). In summary, it all boils down to ease of use. Lengthy forms, mandatory account creations, and multi-step checkout procedures only create hesitation and frustration, which often leads to cart abandonment.

For repeat customers, encountering multiple hurdles for a second is especially annoying. Integrating smart payment technology like one-touch buying, guest checkouts, and auto-fill forms can help take shoppers from browsing to buying, and allow you to treat return buyers as VIPs. Plus, when you make shopping and checkout short and sweet, you can capitalize on subconscious desire, an important factor in many online and mobile spur-of-the-moment purchases.



2. Offer Modern Payment Options

If shoppers don't see their favorite way to pay, they might reconsider their purchase. Offering more options helps you stand out in a highly-competitive field. Remember, we said 8+ payment options is ideal? Some of today's most successful retail companies, from H&M to TopShop and Asos, are using flexible payment options as a way to differentiate their brand while adding value for their customers.

Offering as many <u>payment options</u> as possible builds trust and credibility while encouraging higher spend. Plus, with the right partner, these modern options work seamlessly for customers and retailers alike, making payments fast, intuitive, and risk-free.

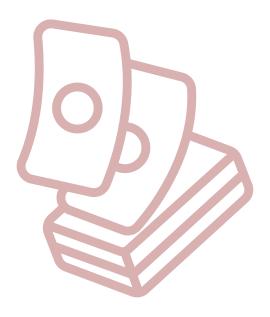
3. Personalize Everything

Personalized and curated shopping sites have proven time and again that customization resonates with today's buyer. Taking this same approach to your ecommerce experience is an investment you can bet on.





If you apply the same creative and customized methodology to your checkout as you do to your products and services, you can transform your ecomm experience into something unique, effective, and worthy of your brand's name.



This article is part of the Shopify Content Series powered by Klarna + <u>Sellry</u>.

Let's talk

Klarna.