FastSpring

Ecommerce Resolutions for 2020

A Guide for Software Companies

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As we near the end of the year, it's a great time to reflect on where you want to take your software company in 2020. This guide will explore four ecommerce New Year's resolutions that will help set you up for success over the next year—and beyond.

1. Expand your sales to the international market

2. Update your brand's visuals and messaging

3. Optimize your buyer's journey

4. Remove bottlenecks in your day-to-day processes

Resolution 1: Expand Your Global Footprint

Going global is often the most efficient path for growth-focused software companies. 80% of online software searches are from outside the United States, and global ecommerce sales are expected to reach $4.5 trillion over the next few years.

Unfortunately, international expansion isn't as simple as changing the location setting in Google Ads. To play on the global stage, you'll need to focus on the best markets, localize your content, constantly test and refine your approach, and access the right tools.
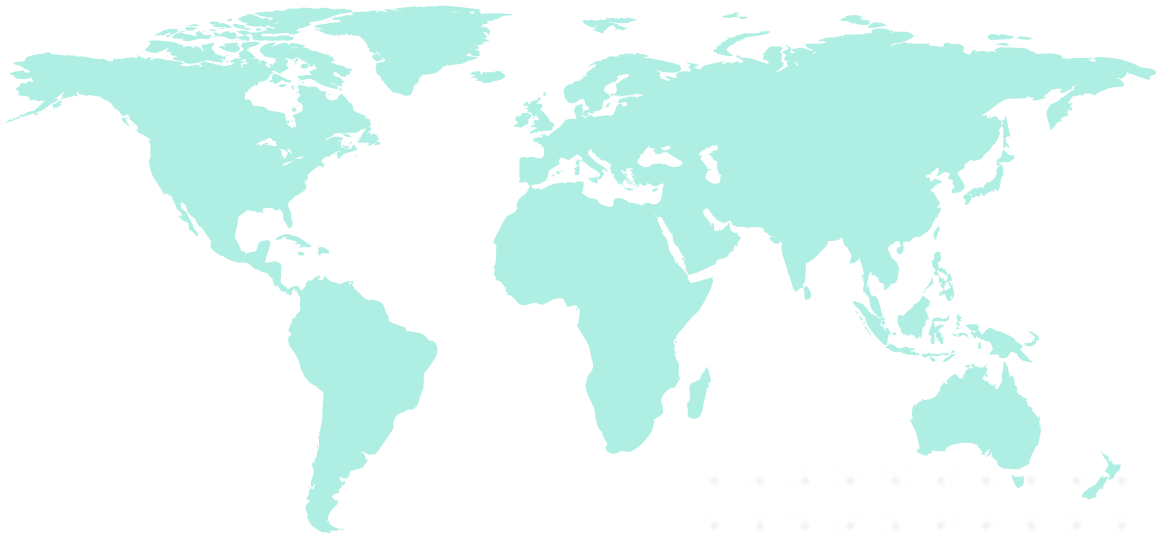
Find the Right Markets

1. Discover Demand

Which countries are already searching for solutions that are similar to your products? Use Google Trends to check the search volume for generic keywords that relate to the problem you solve.

2. Analyze Your Existing Customer Data

You may already be attracting a fair amount of organic international traffic. Check your analytics to discover which countries these visits are coming from.

3. Set Your Minimum Requirements

Narrow down your list to countries that will be easiest to do business in, including those that have:

- A stable, business-friendly political environment

- Solid broadband and mobile networks

- Accessible digital payment systems

- Adequate household or business income

- Reasonable duties and taxes

Localize and Personalize

You can't just offer one generic solution to every single market you serve. Online customers expect an engaging shopping experience, regardless of where they live.

Localization allows you to adapt your site based on each customer's IP address. Using the right language, currency, and payment methods improves usability and helps boost conversion rates.

Language

To connect with international customers, you need to create messaging in the languages and dialects for each region you serve.

Pricing

What's the purchasing power and price sensitivity of each target market? Consider buyer characteristics like profession, buying history, browsing history, and loyalty.

Taxes

Research the rules for each country to ensure you comply with tax regulations. Use an ecommerce platform that can calculate international sales taxes.

Payment Methods

Preferred payment methods vary from country to country. You'll need to offer popular payment options for each market.

Currencies

Personalizing your cart to local currencies makes it much easier for buyers to complete their purchase.

Graphics

Colors and pictures have different meanings across cultures. Be aware of how your site's images may impact each customer's shopping experience.
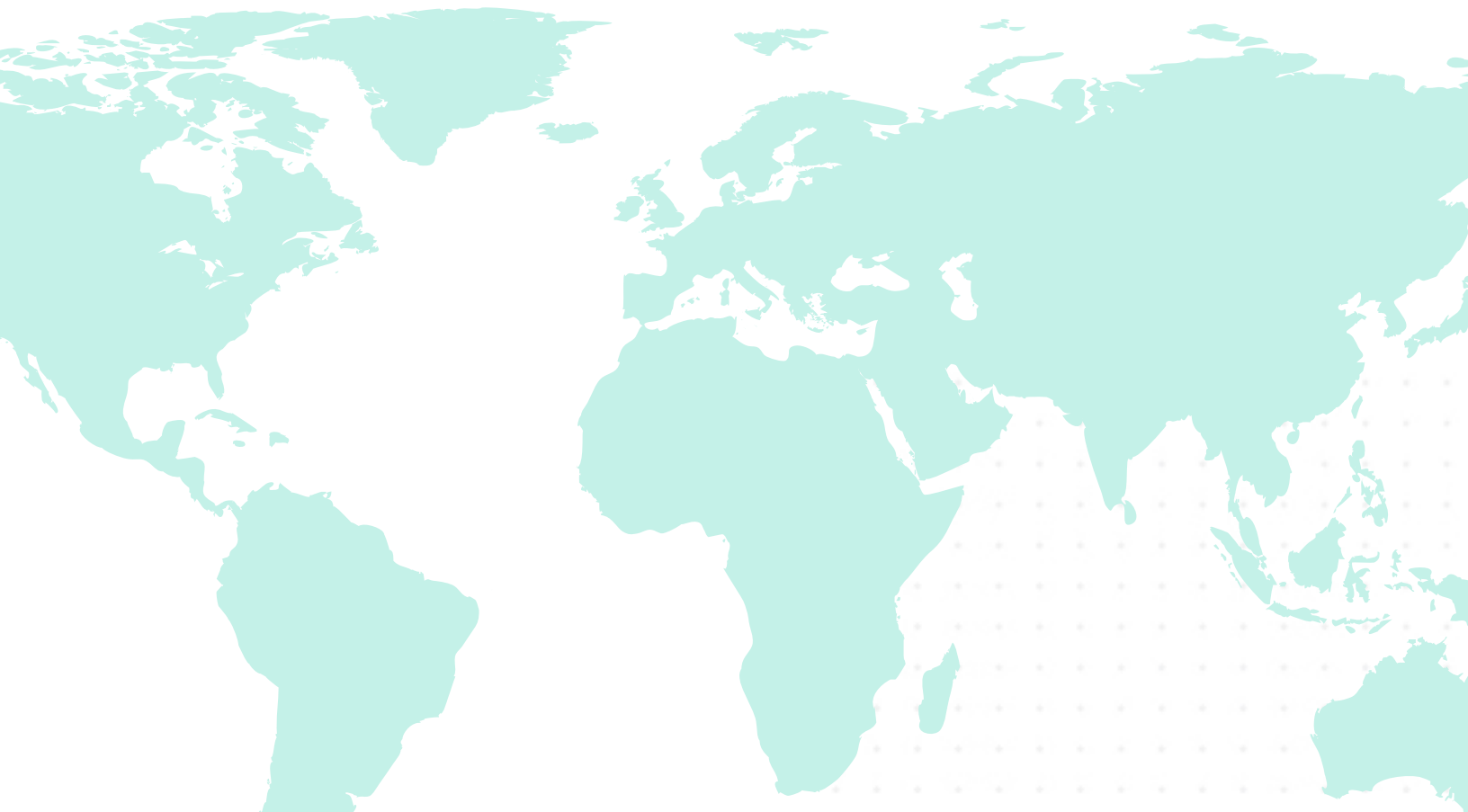
Order Form Fields

Many countries have their own unique address formats.

Marketing

Segment your email lists to ensure that you're sending culturally relevant messages. Consider expanding your social media accounts to include content tailored to each market.

Customer Service

Use a translation service to help you provide multilingual support.

Track Your Progress

International expansion won't happen in one huge step. Start small and run ongoing tests to find your best path to growth. Before doubling down on any one market, look for signals that your brand is gaining traction. This could be a boost in sales, higher site traffic, or an uptick in social media engagement.

Use the Right Technology

Expanding your business to new global markets requires technology tailor-made for international ecommerce.

- **Merchant of Record (MOR)** providers handle everything from secure credit card and debit processing, to tax remittance and compliance requirements.

- **IP geolocation tools** provide location data to help you personalize the shopping experience.

- **Content Delivery Networks (CDNs)** help ensure that your website loads quickly for international visitors.

Resolution 2: Optimize Your Internal Workflows

Streamlining your processes helps keep your team focused on the work that matters most. It also frees up time and energy for creative pursuits like marketing strategy and product development.

Start with a high-level view of your business. What are the gaps and weaknesses in your workflows? Where are the bottlenecks that slow you down? Look for ways to remove as much friction as possible, starting with your most manually-intensive, mundane tasks.

GAP
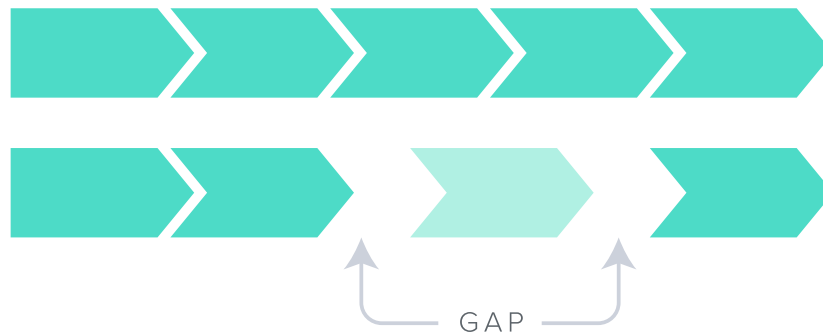
Meetings and Appointment Scheduling
Instead of endless email chains, use online calendars and meeting apps to coordinate schedules and availability.

Hiring and Onboarding
An Applicant Tracking System (ATS) helps automate candidate screening, selection, and interview scheduling.

Pipeline

Customer Relationship Management (CRM) solutions help automate prospect data collection and nurturing.

Customer Service

AI-powered virtual assistants and chatbots help you provide fast, efficient support.

Marketing

Incorporate trigger-based email messaging, rules-based lead qualification and funnel management, and data-driven marketing automation for social media and advertising campaigns.

Repetitive Manual Data Entry

Integrate your existing software so that it seamlessly shares information.

Collaboration and Communication

Project management software and tools like Google Drive can help cut down on wasted effort and keep everyone on the same page.

Conditional Steps

Creating conditional tasks lets you trigger an action for specific situations. For example, it might not make sense to need approval to test a new Google Ads campaign.
But implementing a costly large-scale strategy? That may need to be signed off by leadership.

Document Your Workflows

Outlining your processes makes it far easier to onboard new employees and keep your team on track.

Remember to go slowly. Don't try to optimize every part of your business at once. Start small and give your team time to get used to each tool before adding a new one.

Resolution 3: Refresh Your Brand

Branding is not a static, one-time event. To stay relevant, you need to keep pace with the marketplace. The occasional refresh updates your brand's look and feel while remaining consistent with your core vision.

So how do you know it's time for a brand refresh?

Your Branding is Inconsistent

Consistency is the key to an excellent customer experience. Unfortunately, it's too easy for messaging and visuals to become diluted copies of other copies. Small, unintentional changes may not matter much in the short-term. But over time they add up and can diminish your brand's impact.

Your Branding is Stale

As styles and tastes change, check to see if any of the following examples apply to your business:

- A logo that popped up a few years ago now looks completely outdated

- A color palette that was once bold now comes off as tacky

- A tagline that used to set you apart now seems generic

- Your marketing voice that once sounded "professional" now feels stiff

Your Sales Are Declining

While a steady decline in sales can have many causes, it may be a sign that your branding has outlived its effectiveness.

Your Brand Doesn't Match Your Culture

Branding isn't only about connecting with customers. It's also an important part of your company's culture. A mismatch can make it harder to build a happy, engaged team.

What to Refresh

Logo
Does it still make a great first impression with your target audience?

Typography
Is your text consistent and easy to read? Does it communicate the right style and tone?

Colors
Does your color palette help you create the right feel and stand out from the competition?

Clean Design
Are your website and shopping cart easy to navigate? Is there any visual clutter that could drive customers away?

Messaging
Is it clear and consistent with your value proposition? Does it resonate with your ideal customers?

Channels
Are your visuals and messaging consistent across online channels, mobile devices, shopping carts, and social media?

Style Guide
Are your branding guidelines current and clearly defined? Does everyone on your team follow them consistently?

Resolution 4: Revisit the Customer Journey from Website to Checkout

The ecommerce buyer's journey can be complex. While the basic stages—awareness, consideration, conversion, retention, advocacy—still apply, the online customer experience is rarely a straight line. There's a mix of many potential touchpoints within each stage. A customer may read your blog, browse your product line, look up reviews, research alternative options on Google, or watch video tutorials. Some may do all the above.

Your job is to make sure their path is clear and compelling. How?

- Deliver the right **message**, at the right time, to the right person

- Match your **offers** to each stage of the process

- Enrich the experience by **adding value** at each step

- Cater to the **needs** unique to each buying cycle stage

- Remove **bottlenecks** that may keep your customers from moving forward

A comprehensive customer journey map helps you see your business from the buyer's perspective. You can then plot out each to stimulate micro-conversions that guide them to the final sale.

To help you do this, let's focus on the first three stages of the journey—awareness, consideration, and conversion.

1. Awareness

At the awareness stage, potential customers are just now noticing that they have a problem. They're beginning to explore your website, product pages, blog, and content to get a better sense of their challenge.

At this point, it's not about selling. It's about helping them gain a deeper understanding of their obstacles and options.

Your goals should be to:

- **Provide Useful Content that Broadens Their Knowledge**
  The more value they get from you up front, the more likely that they'll move to the consideration stage.

- **Make it Easy to Search Your Site**
  Buyers don't have time to hunt for products. Refine your site search to include synonyms, abbreviations, misspellings, predictive search, and autocomplete suggestions.

- **Track Behavior**
  Watch how customers move through your site. Where are they abandoning the process? What are the most common drop-off points in the journey? What's driving them away?

- **Optimize Your Site for Mobile**
  Test creative, offers, and funnels to ensure they all work seamlessly across mobile devices.

- **Maximize Site Speed**
  As website pages get bigger, they often get slower, potentially affecting your conversion rate.

2. Consideration

At the consideration stage, customers now recognize that something needs to be done. But is your product the right solution to their problem? As they browse your website (and likely your competitors' as well) in more detail, they're paying particular attention to specifics like pricing, product options, company reputation, and return policy.

Your goals at this stage should be to:

- Clearly state your products' **benefits, features, specs, differentiation, and value**

- Provide **product comparisons** and **customer reviews**

- Offer **demos** and comprehensive **FAQ content**

- Make it easy to engage with a **customer service or sales rep**

3. Conversion

At the conversion stage, customers have added items to their shopping cart and are inching toward the sale. Unfortunately, you're not across the finish line yet. Any number of things can still go wrong.

To cut cart abandonments and returns, your goals at this stage should be to:

- Simplify your **checkout** and remove as much friction as possible. The more complicated the process, the more likely you are to lose the sale

- Eliminate any **perceived risks** (think free trial, money-back guarantees, and data security badges)

- Remove **weak points.** What are the potential triggers for site abandonment? Test alternatives to increase conversions

- Offer **support** to those who need it

- Provide **user training resources** to help ensure a seamless onboarding experience

- Invite **buyer feedback** to help identify and cut weak spots in the customer journey

- Ensure each **customer's satisfaction** and move them to the post-sale retention and advocacy stages

Tips For Sticking to Your Resolutions

1. Make a Plan

Creating a plan and sharing it with your team makes following through much easier. You don't need to know all the details yet. All you need at this stage is a clear step-by-step outline to keep you focused and on task.

Start with your primary goals. Then chunk those down into smaller outcomes and action items. For example:

- **Goal**

  Expand sales to three international markets.

- **Outcome**

  A list of potential markets prioritized by relevant search volume.

- **Action Item**

  Research keyword search volume for 50 potential international markets.

2. Set Realistic Goals

Be SMART. Make sure your goals are **specific, measurable, attainable, realistic, and timely**. Break down large stretch goals into smaller projects and give yourself a reasonable deadline.

Also, make sure that your goals aren't contradictory. For example, simplifying the customer journey and expanding your global footprint may be difficult to achieve at the same time.

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3. Build a Strategy

Now that you have a basic plan and a realistic goal, you need a clear strategy for moving forward.

- Who's the best **point person** for each goal?

- Which **team members** will work on which project?

- What **resources** are you willing to commit?

- How will each goal contribute to your **long-term vision**?

- How will you integrate each project into your existing **day-to-day operations**?

- How might SWOT—**strengths, weaknesses, opportunities, threats**—impact your approach to each goal?

4. Use Data to Make Informed Decisions

Define your **Key Performance Indicators** (KPIs) for each goal. For example:

- Increase international site visits by 20%

- Decrease cart abandonment by 25%

- Increase conversion rates by 10%

Comparing site metrics to your KPIs will help you home in on where you need to focus your attention.

5. Regularly Check in on Your Goals

Your team's priorities can shift at any time. It's easy to get distracted by the next project or urgent challenge. Scheduling **regular status updates** helps ensure that everyone stays on track toward your most important goals.

Conclusion

Want help achieving your resolutions for 2020? Partnering with FastSpring will give you the foundation you need to create a seamless global shopping experience, streamline your ecommerce workflows, design branded web and popup checkouts, and optimize your buyer's journey.

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