C O R R A

2019 Ecommerce Holiday Checklist

HOLIDAY WHITEPAPER

Will 2019 be the year mobile surpasses desktop holiday shopping? According to <u>eMarketer</u>, last year saw 44% of all holiday shopping attributed to mobile. That number is predicted to increase considerably in the coming years. We hope your mobile CX is ready.

With a strong economy and holiday consumer spending trending upwards in recent years, 2019 looks to be another record-breaking year for holiday shopping.

LAST YEAR'S STATS:

<u>\$998 Billion</u> in total consumer retail spending.

<u>80%</u> of consumers say a merchant's experience is just as important as its products and services.

<u>76%</u> of consumers feel comfortable purchasing more than a quarter of their gifts online this year.

THE OUTLOOK

Another area to focus your attention this year? Omnichannel alignment. More than ever, consumers expect fluidity and consistency between digital and in-store experiences. An ecommerce site, social media channels, and physical retail store aren't separate acquisition tracks, they're intertwined. Meaning, <u>88%</u> of consumers shopping in-store are researching online first. It's up to brands to facilitate this synergy. Continue reading for our full checklist to consider in your 2019 Holiday preparation. In addition to optimizing for mobile and ensuring a cohesive omnichannel experience, your to-do list should consist of updating chatbots, employing additional site maintenance and support, rolling out your personalization strategy, and establishing marketing techniques to increase your slice of the multi-billion dollar revenue season.

Check these off your list to ensure you're prepared to make this year's holiday season your most successful yet.

OPTIMIZE FOR MOBILE CX

As long as there is a considerable mobile conversion gap, we'll continue to highlight the importance of investing in Mobile CX. Merchants are leaving revenue on the table by not concentrating efforts on mobile optimization and UX/UI design. The stats tell the story:

<u>60%</u> of online traffic comes from mobile.
Mobile only accounts for <u>16%</u> of conversions.
<u>80%</u> of carts on mobile are abandoned.

Now is the time to begin user testing and making iterations to your mobile CX in time for the holiday season. UI/UX experts will be instrumental in this undertaking; so will the behavioral data of your customers. Since very few retailers have successfully conquered the mobile conversion gap, there is no playbook of best practices; just smart (and data-driven) practices. Every ecommerce site will have its own unique variables to consider, so continuous experimentation and micro-testing will be paramount in these efforts. Approaches may vary, but a good place to start your research is by analyzing bounce and exit rates to determine where you might be losing visitors and let this data inform your design decisions and testing processes. Ultimately, your goal is to design a flow that is as intuitive and effortless as possible. This may include utilizing the camera feature to allow users to take a picture of their card details rather than typing it all out. Or it may be utilizing the <u>Handoff feature</u> for consumers on Apple Devices. This allows them to pick up where they left off when switching from an iPhone to iPad to Mac to avoid cart abandonment.

PERSONALIZE THE EXPERIENCE

"Digital personalization cannot simply be a consideration for the modern brand, but an absolute requirement." -<u>WGSN</u>

Done right, personalization delivers engaging messages that are tuned to each consumer profile, anticipating what he or she wants to alleviate stress during the holiday season. Corra uses partners like Nosto, Adobe Target and Dynamic Yield to implement revenue driving personalization solutions that include extensive testing, merchandising, segmentation and 1:1 personalization.

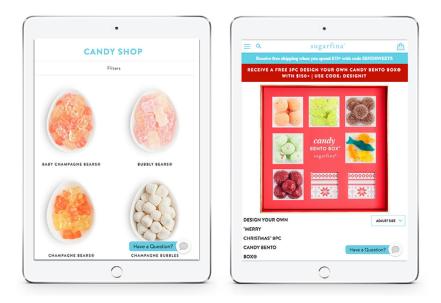
For Example, St. John Knits recently worked with Corra and Nosto to implement personalization throughout their new site experience. St. John Knits can now drive up AOV on its cart page by recommending lower pricepoint items as "impulse buy" accessories. The brand is driving 9 percent of its revenue through product recommendations on its home and PDP pages. These personalization services use algorithms to analyze hundreds of retailer data points to position items aligned with the consumer's needs in front of them, throughout their session-- on the homepage, PDP page, and during the checkout too, to encourage more sales.



Experts predict that by the end of this year, companies fully investing in online personalization will outsell those by <u>30%</u>. Now is the time to research and implement your strategy in time for the holiday season.

TEST YOUR SYSTEMS

The holiday season almost always means an increase in web traffic. As soon as possible, start using last year's data to test your site's capabilities and make sure you can handle peak traffic loads. You also need to be ready for extraordinary circumstances. Ask yourself, "If one of our offers went viral, would we be able to handle the traffic?" If not, a best-case scenario could quickly turn into a nightmare. Test your system against variety of situations and make sure you're prepared to handle the holiday rush. In 2017, Sugarfina migrated their site over to Magento 2 before the holiday season. They were thrilled to see their hard work and investment pay off with Black Friday sales increasing by 15% from the previous year. In addition to enhancing the personality of the brand through attractive design touches, the site offers fast load times, improved mobile navigation, and engaging variations of gift wraps and customizable gift notes. The Design Your Own Candy Bento Box[®] experience also stands out among many innovative features Corra developed, allowing customers to fill a virtual Sugarfina box.



OPTIMIZE FOR SITE SPEED

Is your site speed lagging? Make sure your site performance is up to par for both desktop and mobile. According to <u>Fast Company</u>:

<u>40%</u> of American shoppers will give up on a mobile ecommerce site that doesn't load in under three seconds.

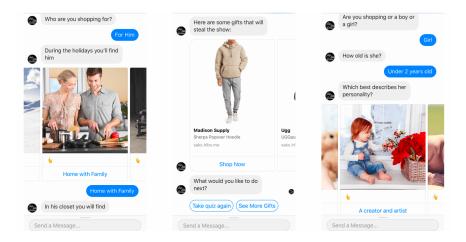
So, if your site is too slow, it will have a direct impact on your conversion rates.

A recent Amazon study calculated that a page load slowdown of one second could cost the retail giant \$1.6 billion in sales a year. Conduct a holistic audit of your site, collect every page speed improvement point and analyze speed across every page type, traffic segment, and device.

Auto-scaling is perhaps the easiest way to manage traffic and maintain strong site performance. So, if you don't have those capabilities in place already, invest in new system upgrades now to ensure the fastest possible performance when it matters most this holiday season. It's also important to continuously test and monitor this. If you're concerned your page speed isn't up to par, Corra can help you with this. On average, our clients report 20%+ increase in performance and a subsequent improvement in conversions.

UPDATE AI SYSTEMS

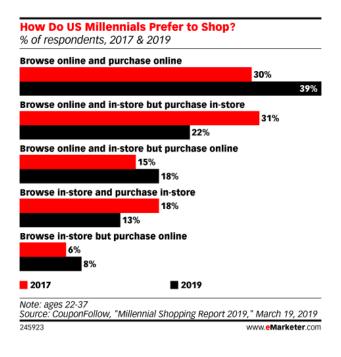
Once you have your promotional calendar and offers set, you need to update your artificial intelligence systems with the latest information. Make sure all chatbots and other AI systems are equipped to answer any and all customer questions about holiday deals, store hours and other common queries. Ultimately, your chatbots and other intelligent software systems should be delivering fast, personalized and effective support for customers. To do that, they need to be updated with the latest information.



CAPITALIZE ON CUSTOMER TOUCH POINTS

Whichever marketing/sales strategies you plan to deploy: surprise free gift with purchase, the more you spend the more you save, offering exclusive early access to members, unlocking the sales section once the customer reaches a certain order value, partnering with celebrities or micro-influencers, the opportunities endless. Devise strategies that give you a unique edge on your competitors -- which may require complex customizations and additional help. Also make sure your systems are set up for the subsequent influx in traffic resulting from these promotional offers.

Depending on the products you offer, many shoppers prefer to browse online first and either reserve online and pick up in-store or check the availability in-store before visiting. This omnichannel approach to holiday shopping is increasingly popular. The challenge of retailer's becomes to unify your data from different channels to track how your customers are shopping to better capitalize on these touchpoints through marketing or CX strategies.



IMPLEMENT A CODE FREEZE

As you get closer to the start of the holiday shopping season, the best thing you can do for your ecommerce site is simply to leave it alone. By October, you should have ensured quality site performance and made the CX tweaks necessary to drive sales. Once that's complete, consider implementing a code freeze to prevent any additional modifications to your site. Any further changes could cause unforeseen issues, and a site that breaks or slows down significantly could prove catastrophic. Being so close to the start of the shopping season, you may not have ample time to fix any issues. So, get your site where it needs to be by early October and then focus your attention on other matters.

WIN THE POST-HOLIDAY SEASON

While the holiday shopping season may officially end once Christmas is over, winning the post-holiday sales period can be a great way for retailers to beat the competition and close out the calendar year on a high note. Many consumers have new gift cards or cash to spend during what has sometimes been called "Cyber Week II." Many brands offer "Spend \$40, Get a \$5 Gift Card" promotions during the holiday sales period, specifically to draw customers back in for after-Christmas sales.

Personalized messaging and recommendations during this period is important, especially for customers who recently made purchases. Showing customers you understand their needs will build trust and loyalty all the way through to 2020. Winning the post-holiday period also means continuing to provide unparalleled customer support for returns. The 'return' touch point is often overlooked as a stage in a customer's journey to delight and cultivate loyalty. Consider that some people may have never heard of your brand before receiving a gift during the holidays. Now is your chance to make a great first impression and build a relationship with a new customer.

THE BOTTOM LINE

A retailer's success in the 2019 holiday shopping season will come down to how brands stay competitive by implementing the latest technologies (performance enhancements, online personalization, etc.) These solutions require attention throughout the year but are particularly crucial during the holidays. You want to make sure your site is up-to-date and optimized in time for heightened end of year traffic. By taking time to adequately prepare your ecommerce site, you can better position your brand to hit its targets and have a very successful season.

Need assistance strengthening your ecommerce experience for the upcoming holiday season? Corra has experts that work as an extension of your team to check these crucial items off your list and ensure a competitive holiday season.

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