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Capitalizing on Cyber Monday and Beyond

by Teresa Todd

Business Internet traffic spiked 30 percent on December 1, 2008, the first Monday following Thanksgiving's Black Friday, as compared to the two weeks preceding. That's about the same level as Cyber Monday in 2007. In today's economy, online activity is often described as the Wild, Wild West, and for good reason.

Lots of people shop online, but they don't always buy. Some consumers still prefer to buy products at a local brick-and-mortar store, but the Internet gives them the ability to make more educated purchases and sometimes seek out better deals.

It used to be that first impressions were made when a customer walked in the front door of a store. With the popularity of the Internet, that's no longer the case. A consumer's first impression is more likely based on a retailer's web presence. If the consumer is not impressed with the retailer's web site or can't find what they are looking for, today's shopper will likely move on to a competitor and not follow-up driving to the store.

To stay competitive, it is important that retailers develop an online marketing strategy that focuses not only on selling to customers online, but one that also drives them into their store.

So what's the best way to increase both web and store traffic via the Internet?

-- Update your storefront design.

Online shoppers need to establish trust with a company before they buy. If your storefront design looks dated or acts too much like a brochure, many potential shoppers won't have the confidence to buy. A quality online store should drive sales revenue. If your site needs a face lift or complete overhaul, consider hiring a professional Web development firm.

-- Implement an email marketing strategy.

The Direct Marketing Association (DMA) recently reported that for every dollar spent, email marketing can deliver up to a \$51.45 return on investment. Email recipients often share promotions they find valuable with others, thereby expanding the retailer's reach without any additional cost to the advertiser. For many retailers, building email lists of sufficient size is a difficult challenge. A solid strategy includes rewarding in-store customers who join your email list and encouraging recipients to forward emails to family, friends and associates.

-- Offer secure payment options.

If "cash is king" in a brick-and-mortar environment then the ability to process credit cards "rules the world" online. For reasons more than closing the sale, the inability to process credit cards damages a company's credibility. Third-party payment processing systems, such as PayPal, serve the purpose, but can be costly if you have significant volume. Processing payments through your own merchant account not only saves you money on transaction fees, but further enhances your credibility since your company name appears on the consumer's statement.

-- Entice with discounts, promotions and incentives.

Especially in times of economic distress, consumers look for deals when making purchase decisions. To the extent possible, consider offering coupons, discounts or special incentives to persuade shoppers to buy. Often, the right incentive, such as free shipping or bonus gift with purchase, can make the difference between a sale and an abandoned shopping cart.

-- Promote privacy and security.

Identity theft remains the number one source of consumer complaints, according to the Federal Trade Commission. Adding security-related icons from well known protection services to your site increases consumer confidence during the checkout process. Also, don't ask any more personal information than necessary to complete the purchase.

-- Utilize blogs to influence purchase decisions.

Web logs, or blogs as they are more commonly known, have gone mainstream in the digital landscape. They influence approximately one in five readers at important purchase-decision stages, according to BuzzLogic and JupiterResearch's "Harnessing the Power of Blogs" report. Specifically, blogs help consumers discover products and services, refine choices, get support and answers, and decide on a specific product or service before purchasing. According to the research, readers now trust blog content more than social media sites for shopping.

Of course, your online strategy should be only one tool in your company's multi-faceted marketing approach. Public relations, advertising, and direct mail should all be taken into account when developing your marketing plan.

Strategy, careful planning and strategic alliances that fit with your business's objectives will become increasingly more important as retailers compete in an ever-changing marketplace. If your business needs help with individual tactics or a comprehensive marketing strategy, seek advice and counsel from a qualified professional.

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