

How to Convert Sales Leads in Online Shopping

Using Affiliate Marketing and Tracking Customer Behavior



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WHAT CUSTOMERS LOOK FOR

WHILE SHOPPING ONLINE

- Omnichannel Experience
- Clear Shopping Interface
- Visual Appeal
- Robust Search
- Customer Reviews
- Chatbots Shoppers
- Personalization
- Payment Methods



Analyzing the above trend, it would be correct to conclude that online shopping (E-commerce) has certainly gained an advantage over traditional Brick-and-Mortar stores.

E-COMMERCE AND THE INTERNET

Significance

Nowadays, e-commerce giants like Amazon.com and Alibaba GRP rank among the top ten most valuable companies in the world. Furthermore, social media giant Facebook generates its most significant revenue share from e-commerce and other related ads placed on the site.

E-commerce has opened the doorway to reach out to a wide audience where they can shop in the comfort of their home and also compare the various brands and products and make their purchase decisions accordingly.

Internet Users Over Time (in millions)



PROSPECTS OF SUCCESS IN

E-COMMERCE

Not every e-commerce venture is considered a success story. For example, consider Lazada, an e-commerce platform that once operated in the Southeast Asia region, considered one of the largest untapped markets.

Lazada ran into problems that resulted in its acquisition by Alibaba GRP. This example reflects the essential element of any business: customers.

They ultimately determine the failure or success of any business. Hence, it is critical for any business to understand what customers look for in a product or a business's practices before making a purchase.

Unlike traditional B&M stores, online stores do not rely on salespersons to pique a customer's interest in a product but instead rely on marketing and presentation strategies and techniques to drive sales.

The success of Alibaba GRP and Amazon.com can be summarized as the ability of the two companies to understand their customers' needs (Collier & Bienstock, 2006).

METHODOLOGY

E-COMMERCE

A mixed research methodology is used in this research here. Quantitative data gathered through case analysis Qualitative data collected through a critique of previous studies on the subject is considered (LU, 2017). Furthermore, the study employs explanatory and empirical data from various studies to answer the questions surrounding the topic.

The above research takes a deep dive into the established literature on the success factors of e-commerce as opposed to traditional retail. At the same time, we shall be performing a literature review to show whether the success of e-commerce giants such as Amazon.com can be attributed to their understanding of what shoppers focus on when they shop online.

The study contains the Seven Variables:

1. Security
2. Information Availability
3. Transportation
4. Quality
5. Price
6. Delivery Time
7. Customer Satisfaction

FUTURE OF RETAIL IN

E-COMMERCE

- Customers no longer need to visit a real store because there are things available for purchase online.
- According to researchers, when it comes to pricing standardization, many consumers consider internet shopping to be a more convenient method of purchase.
- Online shopping has brought most goods under one platform. That is why e-commerce is growing at a rapid scale.
- reviews on e-commerce sites create wonder and act as a positive stroke to boost sales. Hence, shoppers are more likely to trust a product that has been reviewed by peers than the sales language used by the salesperson

The availability of a large market that a click of a button can access also makes it easier for vendors to scale their business and take advantage of the economies of scale (Al-khayya, Ali Shourideh, & Aburayya, 2020).

FACTORS THAT INFLUENCE A CUSTOMER'S

PURCHASE DECISION

Unlike traditional retail shops that depend on the persuasive power of the salesperson to drive a sale, e-commerce shopping features minimal to no human interaction. According to statistical data collected in 2010, the online shopping demographic mainly consists of males aged between 26 and 35 years (Klepek & Bauerova, 2020).

The main driving forces towards shopping online are identified as reducing shopping time, improving timing flexibility, saving physical effort, saving aggravation, and having an opportunity to make impulse buying or directly responding to advertisements and discounts. Then it begs the question, what influences a customer to purchase rather than continue browsing a site?

Some of the factors that influence the customer's decision are:-

1. Pictorial Representation of Goods and Other Visual Displays
2. Peer Commentary and Reviews on an Item on Sale
3. The Role of Prices in Influencing Buyers' Decision
4. Accuracy of Information and Description of a Product
5. Design of the Website and Ease of Use
6. Privacy and Security of Personal Data
7. Provisions of After-Sale Services

1. PICTORIAL REPRESENTATION OF

GOODS & OTHER VISUAL DISPLAYS

According to a study, when shoppers come across similar products in terms of price and functionality, visual aids, which include the picture of the product displayed in the site and the level of the detailed description of the product, influence the customer's choice of a product to purchase.

In most cases, items displayed on e-commerce stores featuring well-lit images showcasing their functionality are 35% more likely to be purchased than items sold with no photos. (Benn, Webb, Chang, & Reidy, 2015).

Although visual aids lack the literature and empirical evidence to support their influence on customers' decisions, it should be noted that pictures displayed on-site were identified to influence the cognitive and emotional dimensions of shoppers while shopping online.



2. PEER COMMENTARY AND REVIEWS

ON AN ITEM ON SALE

If a customer has a positive experience while using a product, the shopper often recommends the product to other online community members and vice versa. Buyers perceive peer reviews as an honest reflection on the product. They are considered to be unbiased, offering an unadulterated description of a product and its functionality.



With its wide-reaching capabilities, electronic word of mouth (EWOM) is closely associated with behavioral responses in shoppers. It is estimated that three out of five shoppers look at previous reviews posted by other shoppers before purchasing (Reibstein, 2000).

3. ROLE OF PRICES & ITS INFLUENCE ON

BUYERS' DECISIONS

The retail price of products sold online is generally displayed alongside the item. Shopping online is considered by many to be a cheaper alternative to traditional brick-and-mortar stores. E-commerce channels can scale up their business and create symbiotic relationships with manufacturers and suppliers to reduce inventory, allowing them to enjoy the benefits of scale (SivaKumar & Gunasekaran, 2017).

As such, an online vendor has access to large quantities of merchandise without bearing the inventory costs. The above allows the shoppers to offer lower prices compared to traditional vendors. Although the ability to negotiate and haggle over prices is eliminated in online shopping, customers trust they are getting the best price on various products sold online.

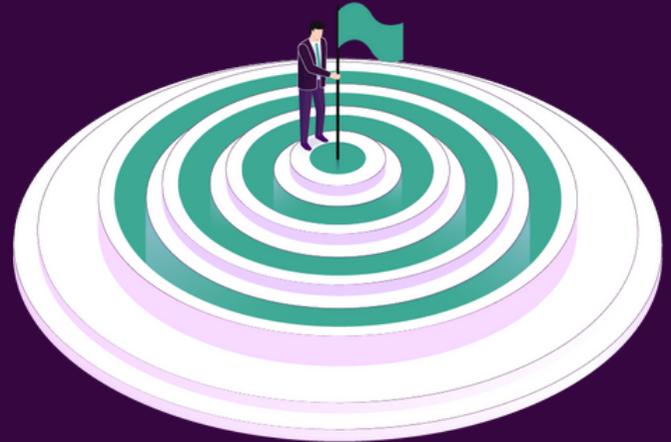


4. PRODUCT DESCRIPTION &

INFORMATION ACCURACY

Unlike in a traditional store where the customer can access the condition of an item through visual inspection and other sensory inputs, online shoppers rely on accurate descriptions of the products and pictorial representations to judge the quality of the goods.

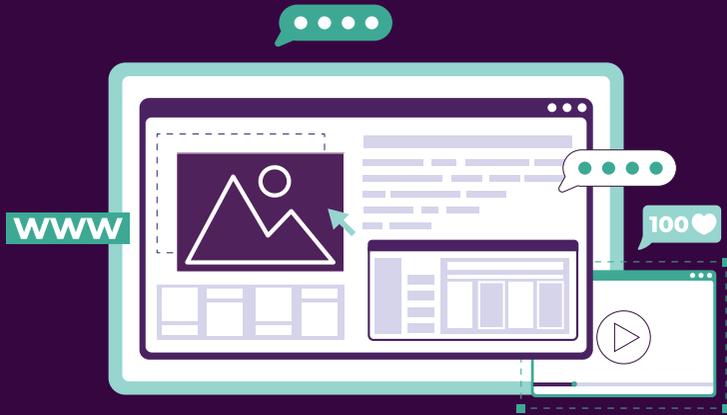
Out-of-date information or inaccurate portrayal of a product may lead to conflict, which results in customer distrust and ultimately to a defection of purchase (LU, 2017).



Precise information on the availability of goods, product delivery schedules, cancellation procedures, and condition of the goods being sold (whether the item is new or used) is the cornerstone of building trust with customers.

5. DESIGN & EASE OF

USING THE WEBSITE



The design of an e-commerce website in terms of color schemes, text format, and styles is critically essential for aiding a customer's decision to purchase. Shoppers are more likely to buy from a lively, dynamic site with no distractions than from websites that take the customer away from the shopping experience (Li, 2019).

Also, shoppers want to shop at an online store with an easy-to-use e-commerce site. That means that a website must be highly intuitive and easy to use, irrespective of how much computer knowledge a customer has.

A simple and dynamic website with the proper correlation of colors, fonts, and style is a magnet for driving a purchase.

6. PRIVACY & SECURITY OF

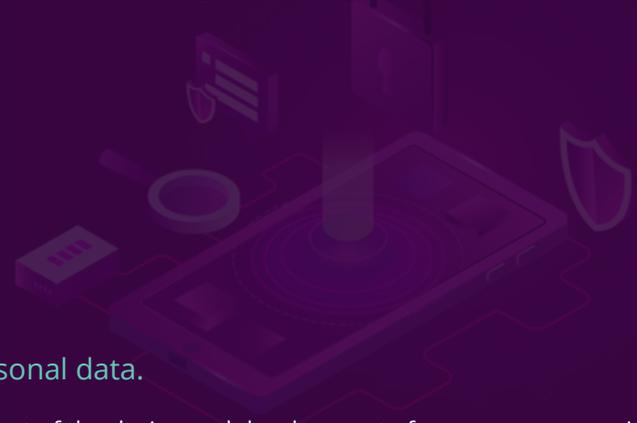
PERSONAL DATA

The protection of client personal data is crucial in the age of big data. Some of the biggest security problems that prevent customers from engaging in internet businesses include

- Cybercrime,
- Identity theft
- Bank fraud
- Bank data breaches, etc.

Ways to overcome privacy and security challenges in personal data.

- Security should always be considered from the very commencement of the design and development of an e-commerce site.
- Websites should obtain an SSL security certificate to address this e-commerce challenge.
- The HTTPS or lock sign, which highlights the security of the payment transaction, must be acknowledged.
- If required, organizations must choose the most recent solution provided by ethical hackers and security professionals.



7. SERVICES

AFTER-SALE



Delivery Services

The product's delivery plays a highly influential role in customer intentions to use an online retailer in the future. A customer who has a negative experience with product delivery is much more likely to use a different online retailer in the future.



Return Policies

When compared to non-returnable policies, the retailer's return policy has a higher likelihood of getting its products sold. It builds the trust of the customers by assuring them that they will get their money back in case the product fails to satisfy their needs.



Report of Defective Products

If a customer receives a defective product, then there must be proper authority to report the defective delivery and modes of compensation so that the customer will not hesitate to purchase online next time and will buy freely.

According to the above study, pictorial representation, positive peer reviews, and the relative economics of e-commerce play a greater role in determining where a customer will buy or keep browsing.

HOW TO CONVERT CUSTOMER'S

KNOWLEDGE TO SALES LEAD

The ultimate goal of every business is to generate sales, so here are five steps to convert the customer's knowledge into a sales lead.

- Scrutinize your target audience.
- Create diverse buyer personas.
- Create a successful lead generation strategy.
- Develop a strategy for engaging and nurturing leads.
- Transfer leads into paying clients.



Marketing is not an essential part of any business; it is the business. According to Mark Cuban, a business magnate, and owner of the Dallas Mavericks, "No sale, no company."

AFFILIATE MARKETING

APPLICATIONS IN E-COMMERCE



In conclusion, marketing is the heart of any business. A successful and well-executed marketing strategy can make or break a company.

BENEFITS OF TRACKING AND

ANALYTICS PLATFORMS

The analytical data from the tracking platform is critical in determining the consumer's buying behavior and product preferences to formulate future goals. To comprehend the benefits of an excellent tracking platform, we must know that tracking enables decision-makers to understand how their target audience interacts with data on their website. Monitoring and analytics, in other words, provide decision-makers with useful information about their visitors.



Acquisition

Tracking and analytic platforms are the ultimate sources of obtaining statistical information related to the performance of campaigns. Such platforms provide useful insights related to how customers are engaging with the product, and on the basis of these insights, various futuristic strategies can be formed. Research, measurement, and analysis are the only ways to gain a competitive advantage in the e-commerce sector.



Attribution

Attribution aids in analyzing consumer behavior and assessing the value of each marketing channel for a business. With attribution, you will get to know all the information related to the buying behavior of the consumers, like which products and services they prefer, which payment method they always opt for, and most importantly, which channel is providing the biggest slice of the revenue cake.



Actual Budget Optimization

Analysis and attribution of campaign performance, if performed well, will lead you towards the next milestone where you can actually optimize the budget set for ad spending. Use analysis of statistical data to measure the true contribution of e-commerce campaigns as well as channels. Utilize marketing data to discover areas for investment and prospective growth to raise revenue.



Automation

Automation tools increase the effectiveness of digital advertising, spike revenue, and reduce costs. With automation, one can create a threshold, schedule the campaign time, compare the performance on the basis of various attributes, whitelist offers, and opt for further options on the basis of requirements. Automation rules created once will work like magic for your campaigns.

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