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The Rumors of Ecommerce Death

By Rob Spiegel

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As Nasdaq sputters along in dot com shame, a few million few dogged Internet consumers have ignored the crash. They continue to happily buy away. The good-news story is not popular with business writers, but Web retailing continues to grow seemingly unaware that the online mall is crashing down around them as they choose garden tools, sell sports cards and order vacation packages. Things aren't perfect. There has been somewhat of a dip since Christmas, but I think most Net retailers can live with a post-holiday. Retailers have weathered after-Santa blues since the English switched from wassailing to kids toys in the mid-1800s.

We decided to take a look at recent reports on Internet retail sales just to see if the Net stock gloom was blunting the steady expansion of online commerce. We found some softening in the rate of growth, but we certainly didn't find any contraction in consumer behavior. The shrinking effect right now seems limited to the number of dot coms rather than the number of consumers. In fact, if you subtract the bizarrely heightened expectations for the Internet, its growth is coming along just fine. By any standards other than the Net-boom mentality, Internet expansion continues to be fairly spectacular.

Net buyers hit ten quarters of continuous buying

Greenfield Online reported that for 10 consecutive quarters, 60 percent of U.S. Online consumers have made at least one purchase on the Web within a 90-day period. And 28 percent of these shoppers have clicked on Internet ads while shopping. Not surprisingly, those with an annual income of \$50,000 and above are more likely to purchase goods (81 percent) than those whose income is below \$50,000 (64 percent). Women on the Net buy at a slightly higher rate (74 percent) than men (71 percent). The top categories of goods continues to

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be books and CDs, followed by clothing, toys and computer software.

Rich buyers seek service basics online

Forrester Research looked at the shopping habits of rich consumers, those with investable assets on \$1 million or more, and found that these shoppers are more interested in strong basic service than they are in virtual exclusivity, extravagance and entertainment. Affluent shoppers have been buying lingerie, feel more comfortable buying, buy more frequently and, of course, spend more money," said Ekaterina O. Walsh, a senior analyst at Forrester. "They buy online for the same reasons for the same reasons that all online buyers do and care about price and positive experiences with Web

stores." Forrester recommends that sellers of luxury goods should concentrate on purchasing ease and a convenience return process.

Visitor traffic dips

PC Data Online found that traffic to leading ecommerce sites declined about 4 percent in February following an 18 percent seasonal drop in January. Goldman Sachs analysts cited post-holiday seasonality, a slowdown in the rate on new consumer adopting ecommerce and slower overall consumer spending as the factors in the slower month-by-month growth of Internet retailing. However, this year's figures are up 63 percent over last year. Hey. Did anybody see that? I'll say it again. We're up 63 percent over last year! Some blues.

Features that will keep your sales growing

Consulting giant PricewaterhouseCoopers released a survey that identified the site features that are most likely to capture sales. The research found that with the exception of search capabilities and close-up product views, most Website features are never used by the majority of Internet shoppers. The search function is overwhelmingly the top feature used by consumers, with 77 percent saying they have used search functions while shopping.

Other site features such as wish-lists and personalization were found to be less important to shoppers. As a side note, we found a study by the International eRetail Association that listed wish-lists as a tool that works well for building loyalty, so go easy on making assumptions based on Internet studies.

The take-away on all of the recent information about Internet retailing is that it continues to grow rapidly in spite of the gloom that fills the business media. To paraphrase Mark Twain, the rumors of the death of retail ecommerce have been greatly exaggerated.

Rob Spiegel is the author of *Net Strategy* (Dearborn) and *The Shoestring Entrepreneur's Guide to the Best Home-Based Businesses* (St. Martin's Press). You can reach Rob at spiegelrob@aol.com.

Profiting From The Ecommerce Website: Tips For The Beginner

By Robert Michael

The ecommerce website has taken the internet by storm. Consumers are buying billions of dollars in merchandise yearly, often even profiting more than offline stores. The internet has become one of the most prominent marketing opportunities ever, and the ecommerce website is a viable way to cash in on the craze. It is possible to profit from the ecommerce sensation. Your first step? Producing an ecommerce site that will always keep customers coming back for more.

Every website has a homepage. On your front page, it is a necessity to have an introduction that confirms the benefits of your ecommerce business and the top quality of all of the products you are selling. Visitors should be at ease shopping with you. Declare the goal of your website and state your business beliefs. You must convey that you have great respect for all those shopping at your ecommerce store, and let all potential customers know that every transaction is secure.

All customers love a good sale. It's a fact. Create a specific portion of your ecommerce site completely for sales and discounts. You may even need to design a different webpage if you have a large number of special offers and popular items, and then a separate page on your site itemizing all of your discounted goods. It is also a wise idea to have gift certificates available for purchase at specific times of the year.

Online shoppers want to visit a website with bold, readable fonts and a crisp design. Graphics should also load quickly; visitors don't want to wait around. An excellent ecommerce site always has clear navigation with large search boxes, and easily scannable categories. You must have a page somewhere on your site that addresses shipping and return policies. Always have a link that guides visitors to your privacy policy. This statement assures customers that you will never sell a third party the information that they have given to you. It is advisable to disclose this policy on the homepage of your ecommerce website.

Customers want their checkout experience to be three things when leaving an online store: fast, easy, and secure. It is essential that your shopping cart is only one click away from the final checkout. This process needs to be completed in the least amount of steps conceivable. A quality ecommerce website should offer a wide variation of payment options. Paypal and other electronic funds, credit and debit cards, online checks and money orders are just a few examples of sources that should be provided. Is your ecommerce shop furnished with a secure server? Let the shopper know. This will make them feel comfortable doing business with you, and most likely, they will keep returning to buy more.

Building and profiting from an ecommerce website is not the impossible dream. With knowledge and time, you can cash in on the newest internet sensation.

Robert Michael is a writer for Fyi

which is an excellent place to find ecommerce

links, resources and articles. For more information go to:



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