

7 KEY BUSINESS STRATEGIES FOR ECOMMERCE SUCCESS

Challenges SMB Retailers Need To
Tackle To Deliver Serious Growth



INTRODUCTION

While being an SMB retailer can be rewarding and exciting, it's a challenge, at times resembling a virtual web of problems that must be confronted and untangled. From security to marketing to technology and beyond, the SMB retail marketplace is changing at an increasingly fast pace, matched perhaps only by the eCommerce space hosting it.

However, don't despair! By identifying your business' pain points, you can find the solutions to help you on your way to greater success.

In this white paper, we will talk about the importance of being skeptical, as well as how to approach big data, software solutions and more.



TIP 1: LEARN THE LINGO (I.E. BE MORE OF A TECHIE)

CHALLENGE: Sure, you have an IT department. His name is Bob and he's worked in IT...forever. When IT meant fixing the copier machine and introducing employees to the Internet, Bob was there. That's great; and we're sure Bob does a wonderful job. However, technology is the new law, language and modus operandi of the SMB landscape, and all retail for that matter, and it cannot be relegated to an IT silo. SMB retailers must be conversant in technologies – existing and emerging – as it is now, seemingly, a prerequisite for success.

Yet, unsurprisingly, a majority of SMB owners find it difficult to keep up with the tech industry, especially as what once seemed new (cloud, anyone?) is now middle-aged news. They don't know where to turn, they don't think they have the resources and they don't know how to find support for navigating a tech-centered world while still meeting their goals. With a few quick changes, though, you can improve your tech acumen and take your SMB performance to the next level.

SOLUTION: Admitting you feel overwhelmed by technology is only the first step. It's time to assess and marshal your tech resources. Specifically, you'll want to seek out solutions that are designed to be business-user-friendly, meaning they address your pain points. You need technology solutions that help your IT staff operate more efficiently and help you grow your business, not slow it down.

To get started, you'll want to think about your day-to-day tasks. Where do employees get hung up? What challenges is the current marketplace throwing at you? What are your competitors doing? Many, if not the majority, of these problems can be addressed with software.

Consider these options, for example:

- **PROJECT MANAGEMENT SOFTWARE:** While you may not be able to do it all, project management software can help you get close. From determining how long a new

**"Technology is the new law,
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project will take to generating reports that evaluate current strategies to fostering better communication between employees, project management software can help SMB retailers refine and retool business processes for greater success.

- **INVENTORY TRACKING SOFTWARE:** You have to know what you have in stock or risk disappointing customers and your brand reputation. Inventory tracking software helps SMB retailers manage greater order volumes with fewer spreadsheets and other manual processes. You can check your inventory in real-time across sales channels, warehouses, drop shippers and more. This makes the process of order fulfillment and delivery oh-so-much smoother.

"You need technology to help your IT staff operate more efficiently, and help you grow your business, not slow it down."



TIP 2: BE SKEPTICAL

CHALLENGE: Every day brings a new “must-adopt” trend, or at least it can seem that way. Sometimes, though, a trend is only a passing, fleeting fad, and it’s getting increasingly difficult to decipher the flavor of the moment from a real game-changer that you would be remiss to ignore, especially as “trend forecasting” is becoming, well, its own trend.

But, again, a “trend” isn’t necessarily a bad thing – it can give you legitimate insight into the direction the market is moving. You just have to pick the wheat from the chaff.

SOLUTION: Before jumping into a trend checkbook-first, Retail Prophet suggests that retailers stop and assess three qualities of a trend:

- **SCALE:** Who’s picking up on this trend? Which industries, verticals, markets, consumer groups, etc.? Is this regionally specific, or is it a national or even global trend?
- **TRAJECTORY:** Imagine examples of this trend are being plotted on a graph. Are cases increasing over time? Or is the trend line flattening? Do the same for financial investments.
- **SPEED:** Has this trend exploded onto the scene, with rapid acceleration? Or has it plotted a slow and steadily increasing rate of adoption/use? What are the market and social conditions that are contributing to the attention this trend is attracting?

As Retail Prophet explained, these factors will help you determine the weight of a trend before you even begin to think about whether it fits with your business and consumers. In the end, ask yourself, “Is this a risk I want to take?”

“...a trend isn’t necessarily a bad thing, you just have to evaluate it and in the end ask is this a risk I want to take?”



TIP 3: APPROACH BIG DATA LIKE A SURGEON

CHALLENGE: As an SMB retailer, you may think big data means big company, big money, big problem. The sheer breadth, depth and volume of this information can seem so daunting you not only don't know where to begin, but you just never do, missing out on the manifold possibilities it holds to boost SMB success.

SOLUTION: [Recent studies](#) have shown that SMBs are not only leveraging big data, but they are also doing it in a strategic manner so as to lessen the burden on their budget and time. The survey "SMB & Midmarket Big Data Adoption and Trends" conducted by TechAisle identified three perspectives that any SMB, regardless of the industry, should adopt when planning a big data strategy:

"Recent studies have shown that SMBs are not only leveraging big data but leveraging it to lessen the burden on budget and time"

- 1. IDENTIFY ORGANIZATIONAL NEEDS:** What are your short- and long-term goals? What problems are you facing as a retailer?
- 2. IDENTIFY RESOURCES:** This includes financial and human capital, as well as time.
- 3. IDENTIFY THE BEST COMBINATION OF SKILLS AND TECHNOLOGY:** Not all technology is created equal nor does every retailer have the same goals. So, return to step one and two. Then, with that in mind, it's always an option (and a good idea) for retailers to [trial software packages](#) to find the best fit for their big data dreams.



TIP 4: MANAGE THE FUTURE...NOW

CHALLENGE: You should be planning to grow your customer base, meaning an increase in inventory and order management, supplier management, customer management...you know the list goes on and on and on. Add in that customer expectations are higher than ever, demanding a “buy anywhere, fulfill anywhere,” offer and you have a web of confusion and frustration for everyone.

SOLUTION: But with the right software solutions, you can avoid making conflict counselor and traffic controller your primary functions in the office. [Distributed Order Management Software](#) can soothe the headache of delivering orders on time with zero problems by tracking warehouse inventories, consolidating orders from all of your online sales channels – from Amazon marketplace to eBay and your websites – and managing suppliers, purchase orders, payments, refunds, exchanges and more.

“Distributed Order Management Software can soothe the headache of delivering orders on time”



TIP 5: DATA SECURITY ISN'T JUST AN ISSUE FOR LARGE RETAILERS

CHALLENGE: Regardless of a retailer's size, data security is a major issue, especially as business – from inventory to sales to employee communication, order management and operational monitoring – becomes more and more digitized. In fact, according to research presented by JDA at the World Retail Congress in October 2015, data security is one of retailers' top concerns. And with the possibility that one data breach can irreparably damage customers' relationships you've invested a-not-insignificant amount of time and money in, can you blame retailers for this level of concern?

SOLUTION: As media reports of data breaches increase, you may be tempted to ditch your computers, retail sites and smartphones in favor of pens, paper and a brick-and-mortar facility. But don't! Filing cabinets aren't terribly secure, either. Remember Watergate? So let's look at what you can do to improve your data security.

"Not surprising that data security is one of retailers' top concerns according to JDA research, Oct. 2015"

1. Identify where in your network architecture customer data is most at risk.
2. Adopt SSL (Secure Sockets Layer). It's that little yellow padlock that appears in a website bar and tells customers that data passed to and from the site is encrypted.
3. Make sure all of your certifications, such as EMV, are up-to-date, and you are in compliance with the most recent PCI DSS guidelines. If you don't know what either of these is, contact a retail security expert. You're going to need their guidance.
4. Revisit your data disposal policy. How do you get rid of sensitive customer information? Lax policies open up retailers and their customers to data thieves and hackers. Make sure that if you get rid of any hardware, it's wiped clean before tossing it out. Another good option is to outsource data storage and let professionals take the reins here.



TIP 6: DOUBLE CHECK YOUR E-COMMERCE METRICS

CHALLENGE: You're an SMB retailer selling across multiple online channels – you have your standalone website, you sell on Amazon and eBay, and now you're considering creating a presence on smaller online markets. Your metrics tell you that you convert 2.3 percent of website visitors to customers, with 1.3 percent on Amazon, 0.9 percent on eBay and so on.

With data being recorded from disparate sales channels, it can be difficult to keep track of the big picture and determine what is working best, as well as which channels you should invest more money and time into.

SOLUTION: The right software solution can help you drown out the noise to find that one source of data truth. SMB retailers can use these software solutions to consolidate data across channels and systems. This can help you clearly see what is happening in your business – trends, where you're performing best, what's working with customers – and then act on these observations, thanks to intelligent tools, automated actions and reporting.

"The right software can drown out the noise to find that one source of data truth that retailers are looking for."



TIP 7: GIVE YOUR MARKETING MATERIALS A DOSE OF SPECIFICITY

CHALLENGE: Are your ads simply an iteration of those of your competitors' – same services, same products, same promises? Do you promise the “highest quality,” “best service” and “lowest prices” ad nauseam? Basically, do your email subject lines read like a generic ad from the Yellow Pages?

SOLUTION: These sorts of marketing copy errors are all too common. The good news: Infusing your marketing campaigns and ads with a dose of specificity and character can be simpler than you may think - and this can easily boost traffic and convert more visitors to customers.

Take a hard look at your own ads - now, look at the ads of the most successful companies in your sector and ask yourself the above questions. If content isn't your forte, and your budget allows, you could consider contracting with a content marketing company, which can produce everything from videos to newsletters to articles and more for you.

Or you can do it yourself! The Internet is awash in websites and blogs tailored to the needs of SMBs, retailers and every combination therein. For small business marketing, check out these sites:

- [INC.](#)
- [ENTREPRENEUR MAGAZINE](#)
- [HUBSPOT MARKETING BLOG](#)
- [MARKETINGPROFS](#)
- [HUFFPOST SMALL BUSINESS](#)

Or, if you're looking for more e-commerce-tailored advice, take a look at these resources:

- [INTERNET RETAILER](#)
- [SHOPIFY BLOG](#)
- [BIGCOMMERCE BLOG](#)
- [SALESWARP BLOG](#)
- [PRACTICALECOMMERCE](#)

“Improving your marketing copy can easily boost traffic and convert more visitors to customers.”

CONCLUSION

While the issues you face as an e-commerce retailer and an SMB owner are growing in size, number and diversity, many of these challenges will help you steer your SMB to success, often in unforeseen ways. Investing in software systems, such as process, data and order management, can give you, as an SMB retailer, the intelligent tools and reporting to compete at the highest level in the marketplace, all while building long-term relationships with your customers.

So, don't hesitate. Now is the time to take action, to tackle the problems that have been plaguing you and your employees, your customers or your bottom line, and software that merges data from multiple channels can help you do this. Invest now in solutions that allow you to drive serious growth.

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ABOUT SALESWARP

As distributed order management software designed for retailers at every stage of growth, SALESWARP is the engine for multi-channel selling and order fulfillment. Our cloud-based software consolidates your critical operational data from all its multiple silos to produce one global view of inventory, orders, and customer purchase history. All this is accomplished in real-time from one centralized hub. When you add our software's unmatched scalability and performance, retailers now have the ability to meet both current and future customer demands, while optimizing operations to drive real business growth.

For more information, visit SALESWARP.com.



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SELL MORE. MAKE MORE. MANAGE LESS.

To learn how SalesWarp can help your retail organization streamline operations and accelerate growth, visit SALESWARP.com or call **410.276.4600**.