



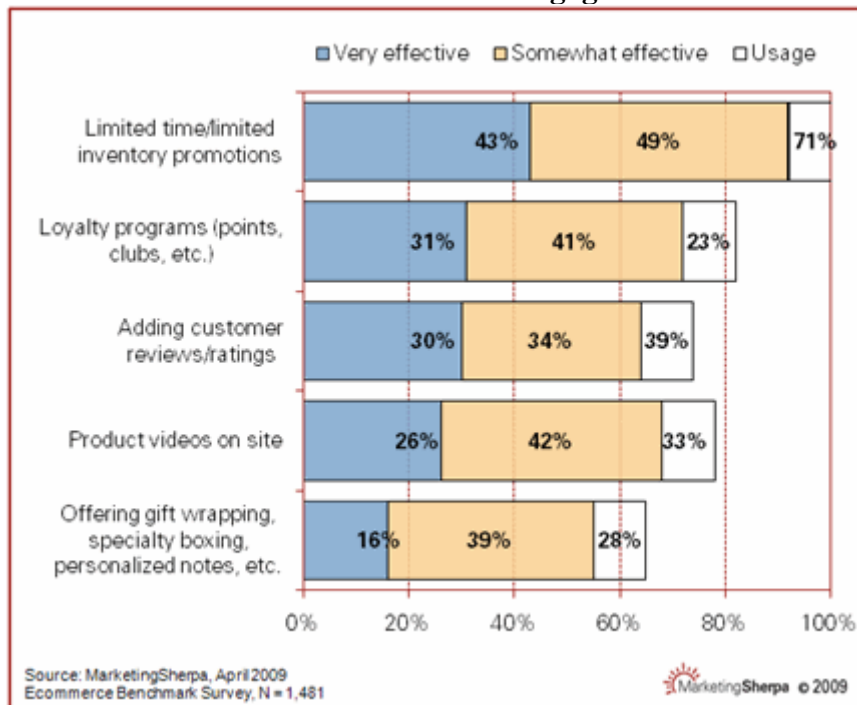
Apr 28, 2009

Article

[New Chart: Ecommerce – It’s Not All About Price](#)

SUMMARY: In lean economic times, it’s natural for consumers to place a great emphasis on price, and retailers have implemented drastic price reductions to maintain cash flow and clear shelves. Even so, there are tactics and tools which can increase revenues without further decreasing slim margins. Take a look at this week’s chart and our analysis to find out what they are and why they work.

Consumer Products Marketers Rate Engagement & Sales Tactics



[Click here to see larger, printable version of this chart](#)

First among these ROI-boosting tactics is generating the perception of scarcity through limited time/inventory promotions, which are no less effective online than they have been for centuries in the marketplace. That speaks to some measure of brand loyalty to ecommerce sites, since another source for products is often just a search away. In that vein, loyalty programs also get good marks. Points, miles and accumulated discounts tend to have a greater psychological power than their monetary value would suggest. After all, “3,000 awards miles” sounds lot better than \$30 in real-world dollars.

But the presentation and information around products are also powerful variables, and ones that can be affected without cutting prices or implementing expensive and complicated membership programs. 74% of respondents who have implemented consumer reviews (and/or ratings) report that they are an effective way of increasing sales and engagement. A similar number endorse the implementation of product videos, which can tell a more powerful story than any product page or list of features can.

Interactive dynamic ecommerce sites are a far cry from the static online stores of a decade ago. It's now possible to create a truly enjoyable and unique online shopping experience and, therefore, much easier to build loyalty and brand affection. Price will always be a major factor in the buying process, but the increasingly interconnected world of consumer and business shopper is evolving. We're headed for an online marketplace where investments in customer service and experience are rewarded by the opinion of the masses and the dollars of the individual.

Useful links related to this article

Not a Subscriber to Sherpa's Chart of the Week? Click Here to Get a New Chart Delivered to Your Inbox Every Tuesday!

<http://s-ivp0s-42988.sgizmo.com>

More Research Data from Sherpa:

<https://www.marketingsherpa.com/membertour.html?view=research>

MarketingSherpa's 2009 Ecommerce Benchmark Report

<http://www.sherpastore.com/ecommerce2009.html?9641>

- [Home](#)
- [SherpaStore](#)
- [Your Email Account](#)
- [Q&A](#)
- [Search Library](#)
- [Store Affiliates](#)
- [Sitemap](#)
- [Privacy](#)
- [About Us](#)

Questions? Contact Customer Service at (877) 895-1717 (outside the US and Canada please call (401) 247-7655), service@sherpastore.com

For Membership-related questions contact (877) 512-2765 (outside the US and Canada please call (401) 289-2602), MemberService@MarketingSherpa.com

[Email Marketing Delivered by ExactTarget](#)

[Web Analytics powered by Omniture](#)

© 2000-2009 MarketingSherpa, LLC., ISSN 1559-5137
Editorial HQ: MarketingSherpa LLC 499 Main St., Warren, RI 02885