

How to BEAT the Recession with eCOMMERCE CHECKLIST

USE WITH VIDEO 2 IN THE WORLDWIDE BRANDS' "HOW TO BEAT THE RECESSION WITH ECOMMERCE" VIDEO SERIES.

This checklist will help you beat the recession by understanding how to build your eCommerce business.

The Key Steps are:



1. PRODUCT

- Start selling items from 'stuff around your home' gives you 'starter' experience
- Start slowly so as not to risk cash
- Figure out what you are going to sell on a regular basis
- DO THE RESEARCH!
- Identify what people want to buy
- Determine the Market Demand
- Ensure you have good Products
- Ensure you have good Suppliers for those products
- Avoid 'middleman' scams
- Study your competition
- Understand what prices each product really can command
- Ensure you can make a profit selling those products
- Determine the niche you can fill
- Identify how you can specialize within that niche
- BUY SMART!
- SELL WHAT SELLS!

2. TRAFFIC

- Attract traffic with products that sell well now and through the seasons
- Have a consistent supply especially through seasonal changes
- Diversify your markets (appeal to different niches)
- Encourage feedback from customers to determine what they want to buy
- Start small - don't take risks on inventory
- Expand from profits - not loan finance
- Ensure a reliable supply line
- Figure out how to get more people to your site
- Leverage established platforms with current large traffic. For example: eBay, Amazon, Overstock, Yahoo!
- Don't put your eggs in only one basket
- Ensure that your website is Search Engine OPTIMIZED
- List yourself in Multi-channels or consider using a service to list you (for example: www.zoovy.com)
- Get people to know about your stores
- Get out into the spaces where people gather on the Internet and become a trusted source of information on your product allowing you to route traffic to your selling websites. Use Social Marketing sites like:
 - www.myspace.com
 - www.squidoo.com
 - www.facebook.com
- Consider Pay-per-Click advertising
 - adwords.google.com
 - searchmarketing.yahoo.com
- Know: "how much it costs you to create a customer."

3. CONVERSION

- Your site must look inviting
- Your site must look safe (for example: www.hackersafe.com)
- Offer a price guarantee
- Look and perform like a professional seller
- Your website should constantly change and be fresh
- Test each proposed change to see what works
- Test colors, test words, test positioning
- Test audio or video inserts for your products
- Get visitors to stay longer than 3-4 minutes
- Start branding yourself
- Build an email subscription list
- Start a blog
- Implement follow up processes (even use follow up software)
 - Get your product out quickly
 - Include packing slips
 - Include promotional information
 - Keep your customer informed. Tell them:
 - ◊ “Thanks, we received your order”
 - ◊ “Thanks, we received your payment”
 - ◊ “Your Order is on the way” – advise Tracking number
 - ◊ Follow up 4-5 days later to check receipt and satisfaction
 - ◊ Follow up 30 days later to confirm.
 - ◊ Remind them that they bought from YOU
 - Identify things that people are going to buy on a monthly basis
- Win customers now to keep them coming back
- Take a few customer service calls personally to know what your customers are saying
- Don't compete on price
- Consider bundling products
- Consider promoting “Must Have” items

- Convince your customers that you are selling what adds value and makes sense to them as a Buyer.
- Your current customers are your best next customers
- Continue to think like a Buyer and not like a seller

REPEAT! REPEAT! AND REPEAT:

