

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:

