10 Steps to Reduce Cart Abandonment and Increase Conversions

Our experts give their advice on how you can improve your business' sales conversion rate.

Fondy

Recognise the scale of the problem

So, how many online shopping carts are abandoned before checkout? The answer varies a certain amount from sector to sector, but overall, according to 2021 research by **99Firms**, 76% of eCommerce carts are abandoned. This results in an incredible $4.6 trillion in lost eCommerce sales annually at current rates.

The same research shows that in some instances the reason is mundane – a third of abandonments are because the shopper simply wasn't ready to buy. But as we'll see, there are many other reasons involved – and plenty you can do to help browsers become buyers.

Think local – and personal

Extras such as duties and taxes are annoying but usually acceptable to buyers – but if they're unexpected or unexplained they can lead to lost sales. So be clear and upfront with any additional costs, not just in your home market, but overseas, where different added expenses may apply. A good payment service provider (PSP) will offer instant tax calculation and currency conversion, so buyers everywhere know exactly what to expect.

Buyers in other markets may also prefer to pay using local methods they recognise and believe in. If your PSP doesn't offer a wide choice of payment options, including country-specific ones, then you're likely missing out.

View our global payments platform here.

Remember too that direct debits, bank transfers, digital wallets and digital currencies are all preferred by some for their online purchases. It's not practicable to offer all options, but at least aim for those most popular in your main markets.

Shoppers also want to be communicated within their own language, and in straightforward terms. By making everything flexible, transparent and easily understood, prospects become more willing to buy.

Fondy have increased the number of languages offered to ensure customers can communicate in their preferred language.
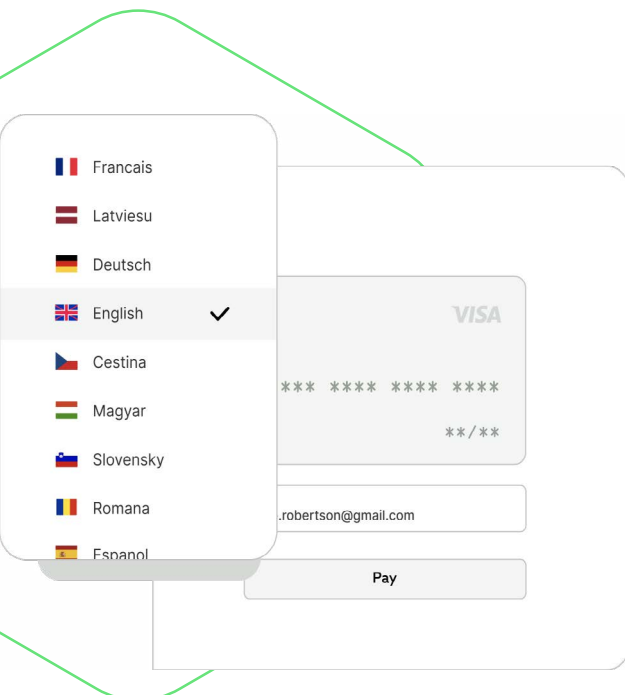
Optimise your checkout

Looking beyond payment choices, there are plenty of other ways to make the whole checkout experience better.

According to research by the Baymard Institute 26% of buyers abandon carts because of a complicated checkout process. Even something as seemingly harmless as asking for a phone number can be off-putting to many.

The shorter the form and the fewer the steps, fields and screens, the less likely it is for customers to get irritated, bored or confused.

On the other hand, there are certain things that shoppers are pleased to see. For example, having most fields already completed if you're a returning customer – leading platforms use a secure process called tokenisation to deliver this.

Read more about how our checkout design accelerates payment acceptance.
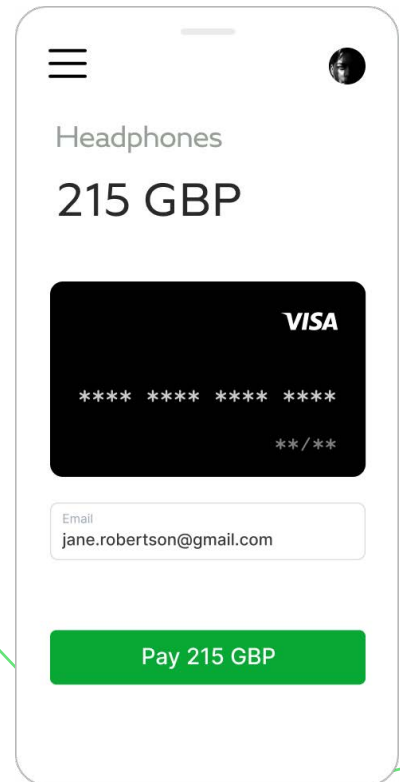
When everything just clicks

If possible, consider adopting a one-click checkout process. This allows customers to skip the cart stage altogether and check out while still on a product page, dramatically shortening the time and effort it takes to buy.

Using checkout autofill takes everything a stage further. Buyers just enter their email and click 'buy now'. They can then just sit back and wait for delivery.

Finally, you know how with some purchases you're asked to not click or enter anything for a while as authorisation takes place? Check just how long that takes – if it's more than three or four seconds, shoppers are less likely to buy from you in the future.

Make your provider the host

If you're really not sure about your checkout, there is an alternative: a hosted, branded checkout. It still looks like your site, but the payment fields are actually hosted by a payment platform, along with any data submitted.

This means the responsibility for securing the payment is no longer yours, and ensures the checkout works well while still appearing to be part of your website.

Optimise the rest of your site
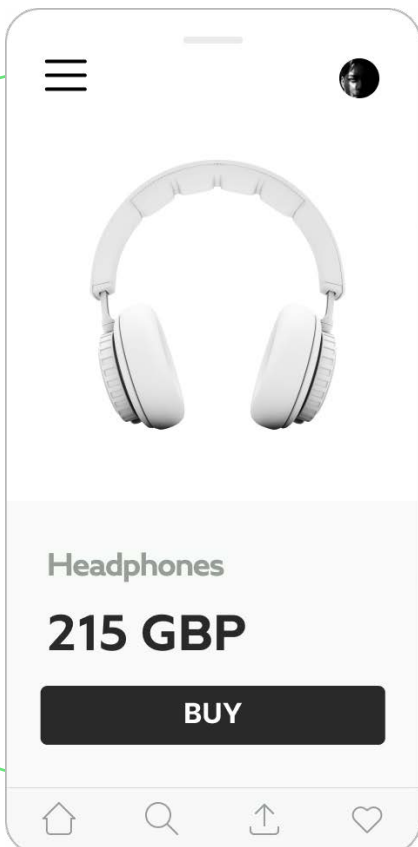
Even before the checkout process starts, there's a lot you can to do to help your site visitors become buyers. Use strong calls to action (CTAs), for example. Put them at the bottom of main pages, but also in other strategic locations such as sidebars and popups. (However, don't overdo it, as this can be off-putting.)

One good way to make your site feel more trustworthy is to incorporate multimedia elements such as graphs or charts. Videos, including filmed testimonials, are also helpful. Make sure your product descriptions have all key relevant information too, although keep them short – technical specifications are best kept separate, but accessible.

It should additionally go without saying that you should be presenting visitors with compelling reasons to buy – the particular selling points that make your products stand out from the competition.

If you think a certain approach will help optimise the selling process but you're not sure, try A/B testing. You'll soon see which version converts better. Even something as seemingly trivial as a different CTA can make a major difference.

Headphones

215 GBP

BUY

Speed and ease matter

Simply speeding up page loading can help, and will also assist with search engine optimisation (SEO). And if your site isn't optimised for mobile (and for local searches) then you're going to miss out on the growing number of individuals who make major purchases that way.

The Baymard Institute research also found that 24% of shoppers have abandoned carts because site navigation was too complicated. So if your website is labyrinthine and slow to load then consider a new, simpler design.

At the very least, aim to improve navigation, ensuring the journey from home page or landing page to checkout is fast and clear and that all key information is conveniently located. There are free online tools you can use to analyse – and optimise – user experience.
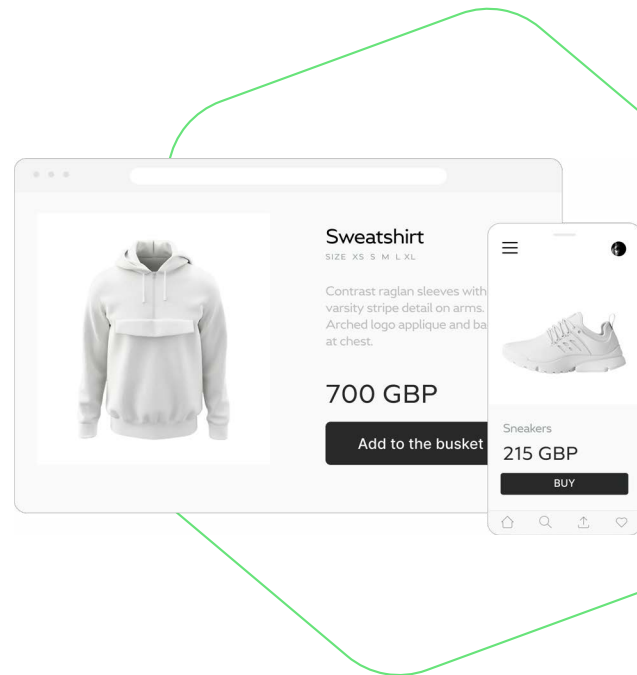
Talk to your customers

Providing clear, honest and useful information is a prerequisite for conversion. For example, adding a live chat feature could turn a wavering or confused customer into a committed one.

Landing and product pages must also deliver on the marketing promise that took the visitor there. That includes information about what's in stock and how long it will take to deliver. If something is unavailable then buyers need to know.

A clear returns policy will also add confidence. According to research in 2021 by 99Firms, slow delivery or a poor returns policy cause 27% of consumers to abandon their carts.

As for those who have already cancelled their cart, there may still be a way back. A targeted email campaign can work wonders. In fact, the 99Firms, research also found that 28.3% of all eCommerce revenue comes from successful abandoned cart emails.

Analytics

Use your site analytics and data platforms to offer more personalised messages and tailored experiences. In particular, look closely at the payment pages – if someone has got partway through paying before abandoning, there may well be elements of the checkout process which are acting as a deterrent.

Use real-time data to drive transaction acceptance by analysing the efficiency of your payment options. Find out why transactions are being declined and you're halfway to making the necessary changes, such as rerouting payments to financial institutions more liable to accept them.

Learn more about our analytics feature here.
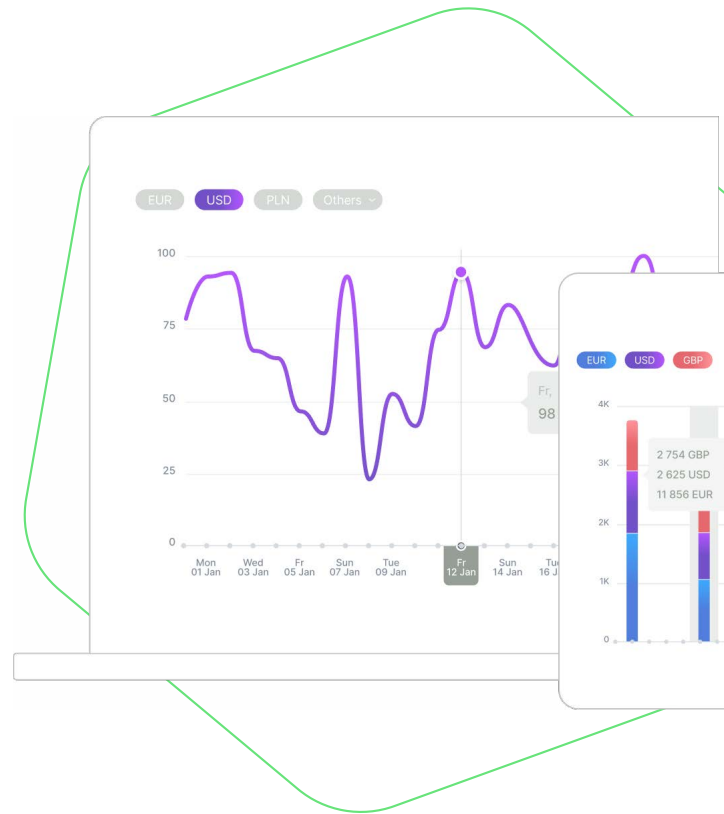
Help customers to trust you

Using a PSI DSS secure payment provider delivers maximum security with minimum potential for fraud or other issues.

If visitors can see that others have had good experiences then they are more likely to convert. Positive social media content and reviews can drive direct traffic as well as build marketing lists. If impressive, share social statistics and subscriber counts.

Add testimonials to your site as well. A survey by FanAndFuel found that 92% of consumers hesitated to buy something if there were no customer reviews for it.

Find out more now

To talk to one of our payment solutions experts, please call +44 (0) 208 0682591 / email help@fondy.eu or contact us via our website.

You can also read more about our global payments offering.

Fondy is reshaping payment solutions for businesses of all sizes by making them simple, seamless and stress-free.

Working with start-ups to global enterprises and everyone in between, our experts can propose solutions for any type of business, whatever the sector, to ensure optimal sales and service up-time. That means our customers can focus on keeping their customers happy, and growing the business they love.