Five Transformational Innovations to Boost B2C Web Sales

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Consumers want to buy from websites The web is now firmly at the center of business-to-consumer (B2C) sales. A Forrester report on online retail predicts US eCommerce sales to reach $278.9 billion in 2015.

But websites are not good at selling Bounce rates of 90% or more are not uncommon on many sites. Online shopping cart abandonment rate is now a whopping 88%, according to research data from Forrester. This transaction abandonment trend is not unique to the retail sector, and is common in financial services, telco, consumer goods, and other B2C industry sectors. For instance, one of the biggest issues in the financial services and insurance industries is a 75% webform abandonment rate, leading to poor conversion rates, lost sales, and customer defection.

Businesses need to make it easy for the consumer to buy at every stage of the purchase process The dreaded browser-to-buyer drop-off happens at every stage. As B2C sales interactions increasingly move to the web, websites need to keep up and “grease” the consumer purchase process across the following stages (figure 1):

- Stage 1: Find
- Stage 2: Decide
- Stage 3: Buy
- Buy again (starts with Stage 1 again)

Figure 1: Stages of the purchase process

B2C businesses that are able to outperform competitors in the end-to-end sales engagement and conversion process will expand their market share, while others will get relegated to the margins or will be forced out of business.
Why customers are not buying and what businesses should do about it

There are lots of reasons why browsers don’t turn into buyers. One of the biggest issues with websites is the one-size-fits-all approach to service and selling. Each consumer is different, and the same consumer is likely to behave differently while researching than while buying. Effective websites are designed to interact with consumers in a whole range of ways, focusing on specific goals at various stages of the purchase process (see figure 2).

![Figure 2: What businesses should focus on at each stage of the purchase process](image)

In this part of the paper, we look at each stage of the purchase process to identify the main hurdles to buying at that stage and what businesses could do to remove these impediments. When addressed, these hurdles present a huge opportunity for increased sales, market share gain, exceptional customer experiences, and competitive differentiation.

**Stage 1: Find - Information Findability Issues**

In a recent survey of customer management and ebusiness executives conducted by eGain, 53% of respondents said that the top two issues in customer web self-service today are the inability to find information with basic keyword search and inconsistent information across customer touchpoints.

While there are many factors that cause website bounces, information findability plays a big role. Not able to decipher the intent of the consumer, keyword search results in hundreds of irrelevant hits (called “search overload”) or in a dead-end (i.e., the dreaded “no results found”).

Moreover, today’s consumers expect the website to do more than just “dumping” raw and often irrelevant information. They want purchase guidance for their purchase—a GPS and not a raw map.
Stage 2: Decide - Dumb Offers

Websites often present one-size-fits-all dumb offers that are not relevant to the visitor's context or life cycle stage. Such offers do not help the customer in their purchase decision-making and increase the bounce rate. An example is dumb proactive chat, often called “attack chat,” where visitors get ambushed the minute they reach a website. Another example is coupon offers getting presented not prior to the sale but when the customer is trying to get after-sales support. Moreover, most offers tend to be sales promotions. While they are important, many websites miss the opportunity to make contextual content offers related to the product of interest to facilitate the purchase decision—for instance, a customer testimonial or success story.

Stage 3: Buy - No In-Purchase Help

When consumers buy—either through an online shopping cart, filling an online form or through some other web transaction—they might get stuck and abandon the transaction. Many of these consumers might very well go to the competition. According to recent research, 75% of consumers abandon online forms, and according to a Forrester Research estimate the amount of money lost due to shopping cart abandonment will soon reach $31 billion. While presenting upfront information on shipping charges and warranties, displaying the website's security certification to build trust among mainstream consumers that might not be comfortable with online buying, and other such best practices can help reduce abandonment, the elephant in the room that is often ignored is the complexity of completing online transactions.
Five Innovations for Breakthrough B2C Web Sales – What and How

Five technology innovations can speed up the B2C web sales process, while making it cost-effective for the business to sell. The table below maps these innovations to the stages of the consumer purchase process as well as the impediments for easy reference.

<table>
<thead>
<tr>
<th>Stage</th>
<th>Key Impediments</th>
<th>How To Address Them</th>
<th>Technology Innovations</th>
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<tr>
<td>Find</td>
<td>Information findability, need guidance</td>
<td>Escort consumers on the website, provide flexible but simple ways to find information, provide guidance for decision-making</td>
<td>Chatbot, Cobrowse, Multisearching including CBR (Case-Based Reasoning)-based guidance</td>
</tr>
<tr>
<td>Decide</td>
<td>Non-availability of product comparison at the point of online purchase, unrelated offers</td>
<td>Provide federated search across website and other content sources, including review sites, online forums, and social networks, provide “spot on” sales and content offers</td>
<td>Multisearching, Offers (including content, coupons, and other promotions)</td>
</tr>
<tr>
<td>Buy</td>
<td>Complex web transactions, including forms and hard-to-use shopping carts</td>
<td>Offer proactive real-time help, deploy Cobrowse to help complete online purchase</td>
<td>Offers, including offers for cobrowse, chat, click-to-call; true cobrowse</td>
</tr>
</tbody>
</table>

Figure 3: How to address key impediments at each stage

**Innovation 1: Virtual Assistant**

Virtual Assistants or Chatbots can engage consumers in a compelling and innovative manner and help increase website stickiness. Available 24x7, they can improve pre-purchase information findability as well by providing website tours and pushing relevant web pages to the consumer. They can also answer basic questions across the consumer life cycle and conduct surveys, while providing a memorable experience and building the brand.

Chatbot technology has improved substantially over the years. For instance, **eGain Virtual Assistant™** includes life-like animations, video and mobile avatars, speech-to-speech capabilities, multilingual natural language processing, brand alignment, and cross-channel integration, including live chat, for seamless escalation to agent-assisted service. This enables memorable customer service experiences and better sales conversion.

Vodafone Portugal uses RED, a cool-looking, moonwalking robot in the company's colors, to engage and assist browsers. More hardworking than regular agents, it “chats up” and helps a large number of website visitors every day.
**Innovation 2: Multisearch**

A new search method pioneered by eGain, multisearch combines the power of multiple information access methods and federated search across multiple content sources. Multisearch increases information findability before and after the consumer purchase, reduces website bounce rates, and improves web sales as well as the post-sales service experience.

A unique, all-in-one search technology for web self-service and the multichannel contact center that is embedded in the eGain SelfService™ and eGain KnowledgeAgent™ products, eGain Multisearch™ supports multiple access methods—keyword search, natural language processing, dynamic FAQs, topic tree browsing and guided help—all behind a simple search box. This approach enables easy GPS-style navigation, making it easy and intuitive for the consumer to find answers during the purchase process.

**Innovation 3: CBR-Guided Web Sales**

The double whammy of product proliferation and complexity requires websites to guide overwhelmed consumers to a purchase. Case-Based Reasoning (CBR), an artificial intelligence technology that learns from previous cases and solutions for troubleshooting, purchase guidance, or simply suggesting next best steps, can transform web sales and the consumer purchase experience. More commonly used for troubleshooting, CBR is now increasingly deployed by savvy businesses for guided selling through websites and contact centers. Many of our telco customers use it to help customers find the right devices and plans for their needs.

The eGain Guided Help™ module of eGain SelfService offers interactive product selection and troubleshooting help to website visitors. Powered by the eGain Inference® Reasoning Engine, a proven technology used by enterprises for over 15 years, eGain Guided Help behaves like an expert representative, posing the right questions to guide customers to the product or information they need.
**Innovation 4: Multi-Stage Offers**

Unlike common one-size-fits-all offers such as standard discounts or proactive attack chat, multi-stage offers are personalized across many dimensions, including interaction channel, type of offer (e.g., content, product discount coupons, free shipping, offer to chat or cobrowse, etc.), and stage in the consumer purchase process. In fact, such offers not only boost web sales but also enable superior service experiences and repeat sales.

*eGain Offers™* helps businesses engage visitors on the company website and Facebook fan pages with proactive, targeted offers. Using browsing behavior and other attributes, the solution anticipates visitor need and proactively serves a targeted offer. It leapfrogs existing proactive chat “point” solutions by providing coupons, promotions, surveys, personalized content as well as contextual help in the form of FAQ, chatbot, chat, click to call, and cobrowse options. What’s more, all this flexibility comes in a solution that is easy to deploy and optimize. Deployment is as simple as adding a tag to the website code, while A/B testing tools and analytics ensure the best results.

**Innovation 5: Next-Generation Cobrowse**

A technology that helps reduce web transaction abandonment, cobrowsing has been around in various forms. Some vendors have been calling simple page pushing as cobrowsing, while others are attributing the name to screenshare technology. With true cobrowsing, sales reps or contact center agents are able to engage in true two-way real-time web collaboration with consumers, where appropriate fields of a web page are controlled for visibility and action by business rules. With real cobrowse, a sales rep might show a consumer where to find information on a convoluted website or help fill an online form, while chatting online or speaking to the consumer on the phone at the same time. Cobrowse is a transformational technology that can dramatically increase completion of website transactions, whether they are online forms, shopping transactions or something else, while delivering stand-out customer experiences.

Architected from the ground up for no client-side downloads, instant cobrowsing, and superior customer experiences, *eGain Cobrowse™* is the industry’s most comprehensive cobrowse solution that improves online customer engagement and sales conversion, while offering granular, role-based control of views and actions for security and compliance. An integral part of eGain Interactive Sales Suite, the solution is unified with other interaction channels, for 360-degree customer view and seamless cross-channel sales and service.
With eGain Cobrowse, businesses can help customers on iPad and other mobile devices complete webforms in a convenient and secure manner—while simultaneously engaging them in a call or text chat. A transformational technology, Cobrowse not only increases form submission but also creates the “wow” effect in customer experience. One of the largest insurers in North America has seen as much as 200% improvement in online form completion when representatives use cobrowsing to help customers fill forms on the web.

**A Final Word**

The web has become the “go to” channel for B2C sales and service. On the flip side, it’s cost-effective for the business to sell and serve through the Web. However, websites still have a long way to go in making it easy for consumers to buy. Innovations such as the ones discussed in this article present great ways for companies to not only turbocharge their web sales but also differentiate their business and create the “wow” effect in customer experiences.
**Next steps**

As a solution provider committed to helping businesses differentiate themselves through best-in-class customer interactions, eGain offers a complimentary, no-risk, no-obligation assessment of your current customer service and support operation in the form of a Best Practice Assessment Study (BPAS). Based on your priorities, the BPAS can be focused on the specific topic of this document or your broader contact center and customer service operation. If you found the content of this document to be useful, we are confident you will benefit from a BPAS engagement with us. To qualify, send us an email at info@egain.com. We will contact you to set up a mutually convenient time to conduct a BPAS.

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