

Are you optimising online?



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The eCommerce landscape.



In Britain eCommerce is booming. The UK is now the largest online market in Europe, with more than 95% of the country's shoppers using online services; accounting for 27% of retail sales¹.

This year, 43.3 million Britons will shop online². Web-based sales are predicted to grow 11%, reaching £126 billion¹ and covering everything from groceries and fashion to entertainment and travel.

This boom is creating amazing opportunities for retailers and merchants large and small. But, the continuing speed and complexity of technical change also presents an incredible challenge.

As consumers switch their online buying patterns to using tablets, mobile devices and even armchair 'smart television' purchases,

it means retailers must develop ever more sophisticated multi and omni-channel solutions. More than one third (34%) of online transactions globally are now made on a mobile device³ and in the UK almost 65% of all retail website visits are made via mobile⁴.

There has also been an explosion of alternative payment methods such as PayPal, to service online acceptance. There are now more than 300 types of payments in the world of eCommerce. Many of these help facilitate cross border transactions.

More than nine out of ten (92%) large multichannel retailers now sell online in the UK⁵, making it one of the most popular overseas eCommerce markets in the world.

This guide provides an insight and considerations for a successful eCommerce solution for your business.



Verifone and eCommerce.



Today's diverse business challenges require a partner that can deliver a spectrum of payment solutions.

Verifone is the market leader in electronic payments across the globe and operates one of the UK's largest 'customer not present' (CNP) transaction gateways.

Securely processing a total of 1.4 billion transactions each year in the UK, with a value of £100 billion, Verifone enables all channels, all platforms and all payment types.

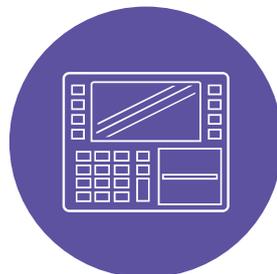
With 35 years of experience in payment solutions and services, we offer payment expertise, solutions, devices and services that add value at the point of sale, be it in-store, online, self-service, or on a mobile device.



In-store



Online



Self-service



Mobile



Best practice for eCommerce success.

1 Select a merchant acquirer, processor and payment provider with proven eCommerce experience.

If you have not yet launched an electronic store-front, you need to partner with an acquirer/payment processor that can provide effective risk management support and demonstrate a thorough understanding of internet fraud risk and liability. You also want to take a good, hard look at any service provider before you sign a contract. Do they have what it takes to keep your cardholder data safe and minimise fraud losses?



2 When designing your website, keep operational needs and risk factors foremost in your mind.

Key areas to consider are privacy, reliability, refund policies, and customer service access. Make sure your website is set up to service the needs of your domestic and international online customers. Choose products that appeal to the online audience – use good imagery and ensure descriptions are clear, accurate and have all the necessary information required by a potential purchaser. If possible, translate product information into the local language or offer a local language site. If shipping overseas, check customs and import duties for each country, as well as tax rates.

“Consider time differences, especially for international customer service.”



Best practice for eCommerce success.



3 Determine the best option for managing your payment page.

Determine the best option for managing your payment page with your gateway provider and make sure you have the necessary Application Programming Interfaces (APIs) in place for effective payment processing.

4 Choose traditional and relevant local-market alternative payment options.

Without additional payment choices, buyers who do not trust online transactions will seek out competitors who offer a more secure checkout process.

However, adding too many options can make your payment page look cluttered and could confuse traditional credit card users who think they cannot purchase without an alternative option account. Keep options clear and simple and focus on those that are most popular in the local market.



Best practice for eCommerce success.



5 Know your existing system's transaction capacity and add flexibility for growth.

Unresponsive, slow or unreliable payments pages may be symptomatic of load straining. You may need to upscale, by adding additional servers or cloud capacity, to deal with peak selling seasons or sales promotions.

6 Be transparent with your costs to avoid abandoned baskets.

Avoid adding unexpected costs and data at the payment page as this can lead to abandoned baskets at checkout. You should accurately calculate postage costs and show these up front. Better still, let an online marketplace service calculate them for you. Set expectations and be clear about delivery time-frames – if necessary, using a fulfilment service to help manage this.



Best practice for eCommerce success.



7 Avoid downtime with a disaster recovery plan.

Set up and implement a disaster recovery plan so you can switch instantly to a back-up processing system if your site goes down. Continual uptime of your payment processing system means you don't lose any sales.

8 Consider using a managed payment service to reduce complexity and increase ROI.

Solutions such as Verifone's Payment as a Service can provide a resilient, secure and reliable hosted platform that allows you to pay for what you need, when you need it. This allows you to maximise return on investment.



Best practice for eCommerce success.



9 Factor in surge of transactions volumes following promotional activity.

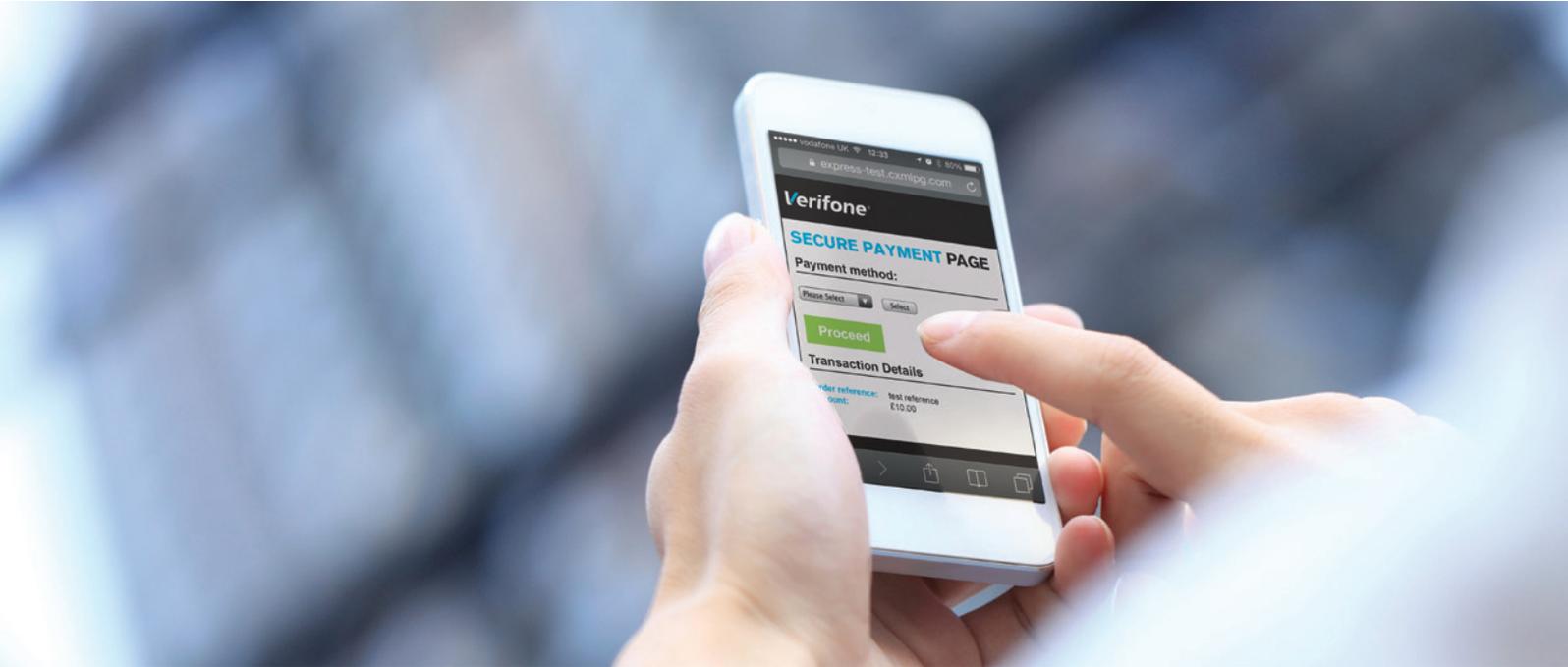
If you are planning seasonal promotions, special deals or offers, think of the impact on online site traffic. It is not average volumes but high levels of concurrent visitors that can potentially knock-out your payment platform. Make sure marketing communicates sales generation activity with your IT department or online payment provider so they can factor in such surge of volumes. If you manage your online environment in-house, check that you have adequate resources and increase frequency of site monitoring to take you through the busiest periods.

10 Remember to connect your online and traditional platforms.

Increasingly, customers are using click and collect to avoid unnecessary delivery costs. If you are a multi-channel retailer, consider using Verifone's eCommerce solutions to strengthen your bricks and mortar operations. Join the omni-channel revolution. Give your customers a seamless shopping experience in-store, online and mobile.



Choosing the right payment solution.



The power of one.

Verifone can provide secure and reliable eCommerce payments through Payment as a Service. This comprehensive service offering bundles hardware, software, gateway and professional services, encryption, estate management and value-adds to make card acceptance easy for multi-channel merchants of all sizes.

Hosted within Verifone's PCI DSS Level 1 certified infrastructure, Payment as a Service manages your transactions and secures sensitive card data, leaving you free to concentrate on your core business.

“As a complete payments solution, Payment as a Service allows you to manage all your payment channels from a single-source supplier.”



References.



- 1 IMRG Capgemini eRetail Sales Index, January 2016
- 2 Ecommerce Foundation and Statista 2016
- 3 Adyen, Mobile Payments Index, January 2016
- 4 SimilarWeb July 2016
- 5 RetailMeNot 2016



Let's connect

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