

Strategic Acquisition: Why E-Commerce Sites Should Be Always On

It's easy to get complacent when things are going well, and that's true of any business. When revenues are up and market share is increasing, few companies will rock the boat or pivot away from what has made them successful in the first place. While customer retention and continued excellence is absolutely essential in today's competitive e-commerce landscape, so too is having a solid and ongoing acquisition strategy in place—or an “always-on” mentality.

E-commerce platforms need to be visible at all times to attract people; it's not enough to sit back with an amazing product selection and great price point in the hope that consumers will keep coming back to you. Today's user can be fickle. Brand loyalty is at an all-time low as choice within the market expands and new entrants look to entice consumers away from their traditional shopping habits.

As a result, much of the focus has shifted to retention and how businesses can provide points of difference that encourage user loyalty. While this is important, there needs to be one eye on acquisition at all times as well. Offline shops use in-store promotions and tactics to drive footfall by chance, whereas online stores have both the ability and capacity to be much more precise with their targeting, giving them a distinct advantage over their brick and mortar counterparts.

And it doesn't have to be eye-wateringly expensive either. Increasing your customer base can be cost-effective and still drive the results you want, providing you have the right marketing mix in place and understand the need to optimize based on performance. Once upon a time you could just set up a campaign and see results develop over time, tweaking occasionally, but ultimately it could be left alone to do its job. However, that just isn't good enough for the real-time world of today; there needs to be both short and long-term strategies working together to continuously generate new customers on a large enough scale so as to actually grow your business.

Keeping your customer acquisition cost low is key in this aim, and as with any campaign, optimization should be monitored closely to ensure any marketing activity you are carrying out is worth the effort and ROI generated. As any SME knows, it's all a numbers game behind the scenes, but that's not to say creativity needs to be sacrificed in place of data-driven targeting, instead we should look to strike the right balance between the two.

In this vein, never has the phrase: “You only get out what you put in” been more relevant, because only by making detailed application and consumer-centric adjustments throughout each campaign will you see the positive outcome you're after.

The acquisition channel is only as good as the user, which means spending time learning which tools can have the best impact, or understanding the way in which algorithms are both limiting and enhancing the consumer view. While AI and machine learning are already

commonplace in the tech world, we're now starting to see a real and tangible use for them within e-commerce too. Not only does it help analyze consumer behavior and target with more relevancy, it also helps to achieve aggressive ROI goals and deliver a seamless user experience. In other words, it's a win-win.

All of the above is pretty much redundant if your messaging isn't strong enough to attract and convert in the first place. Beyond choosing the right platform and tech solution to reach your target consumer, you need to highlight the value offering or any company USPs to make an impression. Remember, it takes only three seconds to resonate with consumers, so if you offer free shipping, a great assortment mix and fast delivery, for example, make sure this is what's communicated.

Ultimately, whatever strategy you deploy, be prepared to put the work in for it to be successful. The importance of customer search insights from whatever campaigns you run cannot be underestimated in their value. Work with your teams to identify where there are gaps for you to make the best impact. Remember, e-commerce never sleeps, it's always on.

Sarah Jones is the founder & CEO of Sprii.com.

<https://forbesmiddleeast.com/strategic-acquisition-why-e-commerce-sites-should-be-always-on>