

Online retailers need to up their game this Black Friday

The way that we shop has changed. Nowadays, consumers are quick to turn to their mobile phones or laptops to grab the latest deal, order food online or pay for a service. The rapid uptake of digital services and a shift away from brick-and-mortar stores means that consumer expectations have increased. Retailers looking to capitalise on this year's Black Friday will need to ensure that they keep their customers happy.



Source: www.pexels.com

Not doing so can cause serious damage – both to brand loyalty and to a company's bottom line.

Seamless shopping experience

Thomas Pays, CEO and co-founder of Ozow, points out that consumers are looking for a seamless shopping experience this year. “Last year, people may have had patience when many brands were still adapting to an online world in lockdown. They won't be as lenient this time around.”

Pays explains that the change in buying behaviour has put pressure on retailers to improve their systems. “For consumers, their expectations aren't limited to just the checkout experience – it extends to the refund process too.”

“When a customer is shopping in a physical store, they get a good sense of what they are buying – especially clothing

items. This isn't always possible online. So, there's often a greater chance they may return something," he explains.

A [study](#) into online shopping behaviour found that 19% of shoppers order multiple versions of the same thing so they can make their choice when the items are delivered. 30% of shoppers deliberately over-purchase items with the intent of returning what they don't want.

With more than 30% of all products ordered online being returned, in comparison to only 9% for brick-and-mortar stores, Pays says that a simple and fast refunds system matters more than most retailers realise.



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The digital acceleration of commerce

In a Deloitte [study](#) that looked at the digital acceleration of commerce, it found that 85% of consumers considered the returns and refunds policy an influencing factor when choosing to shop with a brand.

Often the biggest cause of the frustration is the legacy systems that companies use, which generally process refunds manually. The problem with this is that they can easily become a drain on a merchants' resources, all while causing friction with customers.

However, there is a simple fix. Pays points out that automated, instant refund systems present a real opportunity to reduce support costs and shorten the time it takes for a refund to clear into a customer's account: "Implementing these can help to increase business efficiencies, improve customer satisfaction, and ultimately lead to additional revenue."

"The most important thing for retailers to do is to see themselves through customers' eyes. This will be crucial ahead of Black Friday. It's more than just offering the best deal, it's about giving customers a great shopping experience that will get them to keep coming back," he adds.

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