

WHITE PAPER: SATISFACTION  
GUARANTEED: WHY A LITTLE  
REASSURANCE GOES A LONG WAY IN  
E-COMMERCE



White Paper

# Satisfaction guaranteed: why a little reassurance goes a long way in e-commerce

Seventy percent of Americans are seriously concerned about identity theft. More than two thirds of online shoppers don't complete their purchase because of price. In the world of e-commerce, you need a targeted marketing strategy to ensure you're offering customers the reassurance and guarantees they need to browse and buy confidently. Symantec's Norton Shopping Guarantee gives you just that. Online stores are seeing a dramatic return on investment when they use it. For merchants and customers alike, it's satisfaction guaranteed.





# Satisfaction guaranteed: why a little reassurance goes a long way in e-commerce

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### **Fighting for conversions**

2015 promises another e-commerce boom after a heady 2014, with US online sales predicted to reach \$350 billion by year's end. No surprise really when you consider that in 2013-2014, more than half the people in the USA bought something online.

There's no question that online retailing is good business, but just because the customers are out there, doesn't mean it's easy to get them to buy from you.

For a start, the public are increasingly concerned about their safety online. You can hardly blame them: more than half a billion (552 million) identities were exposed in 2013 as a result of data breaches. That's equivalent to the whole population of the European Union. And small merchants can't hide under the criminals' radar: more than 80 percent of card data compromises investigated by Visa affect merchants that process fewer than 20,000 transactions a year.

Added to that is the competition you face from the multitude of online retailers and other online distractions that entice people away from your shopping cart before they convert.

To stand out in this crowded market and build a trustworthy reputation you need to offer your customers satisfaction - guaranteed.

### **Just enough won't cut it**

Of course SSL certificates are an essential part of online retailing, but nowadays they're just the price of admission: in a US online consumer study, 91 percent of respondents will not continue if they see a browser warning page indicating the absence of a secure connection.

Extended Validation SSL certificates go further to increase trust in your business, offering a thorough business-identity check so that customers know for sure they're dealing with a legitimate site, owned by a real, legitimate business. But even that only allays their most basic reservations.

If you want to boost conversion rates you need to differentiate yourself by proving you're not only a real business, but also a reliable, trustworthy one that offers great customer service.

### **Small online retailers need big marketing ideas**

'E-commerce as a whole has grown roughly 20 percent year-on-year for the last ten years just because selling stuff online is itself a good idea – and many e-commerce businesses are riding that wave right off a cliff,' says Sam Mallikarjunan, head of marketing at HubSpot.

E-retailers need to start thinking more like traditional big brands in how they approach their marketing. The Harvard Business Review (HBR) has written about the shift in big business towards developing downstream competitive advantage, rather than focusing on upstream.

‘Customers and the market—not the factory or the product—now stand at the core of the business...downstream, it’s no longer about having the better product: Your focus is on the needs of customers and your position relative to their purchase criteria.’

In other words, rather than trying to win customers with ‘bigger, better, faster, shinier’, you differentiate your business through service and the targeted focus on customer concerns that prevent them from converting.

### Overcoming objections

‘Competitive battles are won by offering innovations that reduce customers’ costs and risks over the entire purchase, consumption, and disposal cycle,’ according to HBR.

For example, Hyundai did surveys to find out exactly what was holding people back from purchasing their cars during the economic downturn. Many said it was fear they would lose their job in the turbulent market, and be unable to keep up with payments.

Hyundai therefore offered a return guarantee that allowed customers to return the car with no penalty to their credit rating if they lost their job or income within one year of purchasing the car. The program launched in January 2009 and Hyundai sales that month nearly doubled, while the industry’s sales declined 37 percent.

‘Hyundai didn’t innovate to sell better cars—it innovated by selling cars better,’ concludes the HBR. The same tactic can apply to e-commerce, where customers specific concerns relate to identity theft and concerns over price and product quality.

### Giving everyone what they want

People aren’t just worried about the security of their information (although that is a pretty big worry); they’re also concerned that they’re spending their money on a product they’ve never seen or held, from a shop that has no tangible returns counter or customer services rep. In short, people are worried about being ripped off.

As stated above, three primary concerns of online shoppers are information security, merchant reliability, and getting a good price. When online retailers address these concerns, they will increase conversions, average order value, and overall profitability. Symantec specifically created Norton Shopping Guarantee to address these concerns by offering online shoppers the following benefits:

- **\$10,000 Identity Theft Protection:** This offers 30 days blanket protection to allay concerns about the privacy of their information.
- **\$1,000 Purchase Guarantee:** This provides confidence that the product they’ve ordered will be authentic, delivered on time and the merchant will provide great customer service.

- **\$100 Lowest Price Protection:** If you lower your price within 30 days of their purchase, Symantec will make the customer whole.



These guarantees are a powerful incentive: retailers who have implemented and tested Norton Shopping Guarantee have seen on average:

- 10 percent increase in repeat buyers
- 7.1 percent average uplift in conversions
- 20 percent increase in profitability

While these stats might sound a little too good to be true, there are actually some powerful marketing messages and methods behind these promises. They target exactly what customers need to hear to nudge them over their trust hurdle and that's why the impact is so great.

#### **What's in a word?**

With advice sites like PCMag telling people, 'question every site' and 'any link presented in an email, social media comment, or advertisement can bring you to a fraudulent website. To make matters worse, deceitful sites are often virtually indistinguishable from the legitimate sites,' customers need as much proof of legitimacy as possible.

The word 'guarantee' triggers emotional responses that help customers convert. Mark Hayes of Shopify explains:

'Studies in behavioral economics show that humans are intrinsically afraid of loss. When you purchase something there is the chance of disliking the item for one reason or another. Guaranteeing their purchase diminishes the possibility of loss.'

#### **Earning and keeping your own customers**

Norton Shopping Guarantee can also help smaller online retailers set up shop on their own, allowing them to control the layout and features of their store and retain more of the profit, rather than relying on large e-commerce marketplaces, which take a large chunk of commission.

The obvious appeal of marketplaces like eBay, Amazon and Etsy is that they have high traffic and carry credibility with consumers. As Grant Thomas of Justuno says, 'they have been serving customers for quite some time with a proven system. It's a safe bet for a customer to buy from a marketplace because it is familiar.'

In addition, some marketplaces offer reassurance as to the quality and customer service reputation of the sellers they host. Rakuten is one such example; its CEO Hiroshi Mikitani explains, 'we have a tight screening process for people who want to open a store on our site. We monitor transactions. We have a survey program that allows customers to give feedback on shops, and if a shop consistently receives poor ratings and cannot improve, we'll kick it out. If goods don't arrive, we offer a refund.'

Norton Shopping Guarantee offers all those guarantees – from assurance of great service to identity protection – but lets you offer them from your own site, where you can build up your own traffic and repeat customers rather than being lost in a sea vendors whose names get forgotten in the shadow of large marketplaces.

'A stand alone e-commerce site is absolutely necessary if you are going to be selling online for the long term,' concludes Grant Thomas.

### **Give some satisfaction**

'Over time you'll find that the content that converts at the highest rate will be created from within your own community,' says Ashleigh Tennent, marketing and customer experience director, Wool and the Gang.

Ashleigh is referring to testimonials, social media mentions and quotes from happy customers who are so impressed by your dedication to customer service that they can't help but shout about it. And Norton Shopping Guarantee inspires just such enthusiasm.

'In today's online retail landscape, customers are more concerned with security than ever before,' says Bill Aicher, chief marketing officer of Musicnotes, a publisher of downloadable sheet music. 'This is why we are happy to have partnered with Symantec for their Norton Shopping Guarantee. It gives customers additional protection and peace-of-mind knowing their information is safe and protected, so much so that we regularly receive 'thank you' e-mails from our customers for providing this added benefit.'

And of course, customers who are that happy not only promote to friends and family, but they come back themselves, increasing your repeat revenue.

### **Get more sales: simple**

'You should proudly show that you stand behind the products you sell,' argues Practical Ecommerce. Norton Shopping Guarantee proves that both you and Symantec, a global leader in online security, stand behind your business and your products.

It's as simple as this: when the Norton Shopping Guarantee benefits are shown on a website, consumers have more confidence and online retailers see increased online conversions, average order value, repeat buyers and customer satisfaction. Contact us today and start boosting your conversion rate.

## More Information

### Visit our website

<http://www.nortonshoppingguarantee.com>

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## About Symantec

Symantec protects the world's information and is the global leader in security, backup, and availability solutions. Our innovative products and services protect people and information in any environment – from the smallest mobile device to the enterprise data center to cloud-based systems. Our industry-leading expertise in protecting data, identities, and interactions gives our customers confidence in a connected world. More information is available at [www.symantec.com](http://www.symantec.com) or by connecting with Symantec at: [go.symantec.com/socialmedia](http://go.symantec.com/socialmedia).

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