

Insights on starting a successful e-commerce business

The global pandemic has redefined the way we work, the way we shop, and even the way we do business. In fact, according to kommando.com, it's estimated that over 95% of all retail transactions will occur on e-commerce platforms in 2024.



Source: www.pexels.com

With the exponential growth of the online marketplace, there's never been a better time to invest in your own e-commerce store. However, if you've never started an online business before, entering into this industry could prove to be challenging.

Which is why thought leaders and industry disrupters from around the country – including Laurian Venter, director at OneDayOnly and Paul Cook, managing director of Silvertree Brands – took part in a panel discussion at the recent [Ecom Africa 2021](#), which provided some key insights into how entrepreneurs can enter this space.



#EcomAfrica: How to build a successful e-commerce business

Lauren Hartzberg 11 Oct 2021



Top five takeaways to getting started in the online retail space

1. Narrow down your niche

As Paul Cook puts it, you have to “be clear about what you stand for”. You can’t be clear about what you stand for if you haven’t figured it out yet. Identify the criteria that will drive your brand forward and the ways in which you will communicate that to your clearly defined audience.

2. Do your homework

Fundamental components of an e-commerce site - such as marketing, supply, and profitability – need to be accounted for and ready to go from launch day. One of the best ways to get an understanding of what needs to be done is by doing a deep dive into your existing competitors. Understand what they sell, how they sell, who they sell to, and look for ways to replicate and improve on these practices.

Laurian Venter says that initially, OneDayOnly focused on “vanity metrics” as their core marketing tool, bolstering interest in the brand through small giveaways and sharable content. Now, however, the brand attracts and retains customers through multiple, carefully planned and monitored avenues to maximize revenue.

If you’re starting out in the e-commerce space in 2021, you are in the fortunate position of being able to implement these critical touchpoints from day one.

3. Choose a platform, partners, and payment gateways

Take the time to carefully choose your platform, partners, and payment gateways – they play a big role in consumer perception of your brand.

“Without our suppliers, we really are nothing,” says Laurian Venter. “Your suppliers aren’t just the manufacturers or wholesalers, but also the platform on which your site is built, the payment facilities you offer, and the delivery services you use.”

Consumer trust is not only placed in your brand but also in the brands that you work with. Strategic partnerships are a “fantastic way of leveraging on other people’s brands and customer bases” says Paul Cook.

4. Make an impact online

All of the panellists agreed that it’s better to over-invest in your marketing, rather than under-invest. Making an impact on a

low budget can be tough though. To this point, Venter advises that businesses focus on their existing customer base. “Marketing to existing customers requires a lower investment and yields higher engagement”. If you’re still building up a customer base, start by building a strong email base. This is a low investment, high impact marketing strategy and one that even the biggest brands utilise to drive sales.

Joe Sindaha, head of eBusiness for Nestle (Eastern & Southern Africa), noted that brands should “tell a good product story.” Paul Cook added “Don’t underestimate the power of design, media, and copy. Give your customer something to talk about.” Plan your entire customer journey, from the point of first engagement to the moment they click “pay”.

5. Make it mobile friendly

Rahul Jain, the cofounder of Peach Payments, made it clear that mobile should be a massive priority for any eCommerce brand looking to make an impact. When talking about mobile-friendliness, he commented “In Africa, it’s not mobile-first, it’s mobile-only”.

This isn’t surprising. Mobile technology is by far the most accessible way for consumers to engage with brands online and, while mobile isn’t the most profitable device (by consumer spend), it accounts for over a third of website traffic in Africa.

Recently, OneDayOnly introduced WhatsApp customer support; a platform where customers can seek assistance with queries, returns, and feedback. This is just one way that they are enhancing the brand’s accessibility. Going mobile isn’t only about making your site responsive, but also factors in the entire mobile ecosystem that your customer is a part of. By utilising tools like WhatsApp support, you increase the mobile friendliness of your brand.

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