7 Marketing Strategies to Reduce Abandoned Shopping Carts

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In 2015 alone,

it's estimated 4 trillion dollars worth of merchandise was abandoned in online shopping carts. Imagine if your online store could capture some of those lost dollars.

According to Business Insider[1], **63 percent of abandoned carts are potentially recoverable by savvy ecommerce retailers**.

To reduce shopping cart abandonment, ecommerce sellers need to answer two important questions:

#1 Why do shoppers leave websites empty handed?

#2 What steps can be taken to avoid shopping cart abandonment?

We've answered these questions for you along with specific, actionable steps you can take to minimize lost sales in cart abandonment.

If you're looking for a comprehensive view of performance issues, Glew is an ecommerce application that reviews store data on a Merchandise, Customer and Performance basis. Learn more here.

5 Reasons for Cart Abandonment

You've spent time and money attracting visitors to your site, developing product pages, and finding a profitable pricing formula. After all of that, if your potential customers decide against buying at the last minute, it's time to figure out why. Research points to these five common reasons shoppers exit online stores before checking out:

01

Unexpected Costs
56% of shoppers drop out of the checkout process when they are presented with unexpected costs.[1] Hidden fees typically take the form of shipping costs but also include packaging or card processing fees.

02

Just Browsing
Online shoppers often use carts as their virtual wishlist. For many, it's all part of the buying cycle. 75% of customers who abandon carts do so with the intention to buy at some point.[1]

03

Complex Checkout Process
Online buyers have a short attention span and will abandon the checkout flow if it is too complex or time consuming. Buyers who are forced to register before checking out are also more likely to leave your site.

04

Lack of Payment Options
Many customers ready to buy products are forced to abandon carts because the ecommerce website doesn't make provisions for their preferred method of payment. In a recent study[1], lack of payment options was blamed for 25% of abandoned carts.

05

Product Cost More than Expected
Online shoppers can quickly and easily compare prices and will often abandon a cart if they find a better price on another online store.

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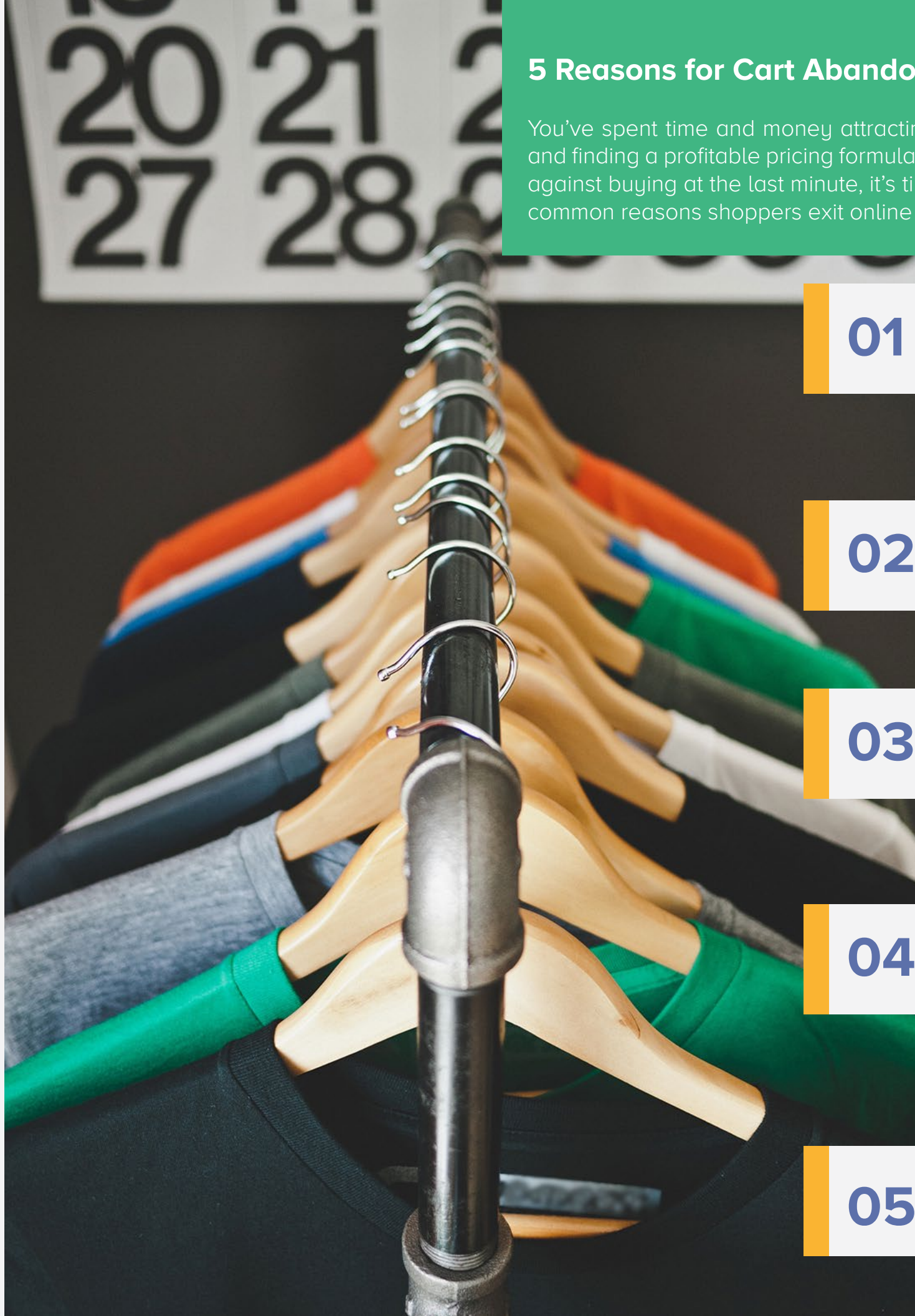
7 STRATEGIES TO MINIMIZE CART ABANDONMENT

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1 Keep Extra Costs Transparent

Don't wait until checkout to let your customers know about shipping or other extra charges. Keep costs transparent early in the process to avoid a lost sale when shoppers are surprised late in the game.

How to Implement: Create a shipping tab on each product page with a pop up window that provides detailed shipping charges.

2 Provide a Shipping Calculator

Consider providing a shipping calculator that allows shoppers to see estimated shipping costs for each product based shipping origination and consumer zip code.

How to Implement: Design a shipping calculator on each product page that will ballpark the shipping costs for each product.

3 Offer a Wishlist Option

Shoppers who are browsing but intend to buy later need an incentive to come back and finish what they started. Provide a "Wish List" or "Save for Later" option to encourage potential buyers to return to your site without having to start over.

How to Implement: Offer a wish list option for shoppers to keep ideas until they are ready to buy.

4 Simplify the Checkout Process

Customers are shopping online for the convenience. Don't add the unnecessary hassle of requiring account registration before checking out. Offering a simple guest checkout can reduce abandoned carts by up to 20 percent. Simplify checkout further by limiting form fields and minimizing typing tasks with drop down menus.

How to Implement: Make sure your checkout is linear, following an intuitive process that flows in a straight line from start to finish. By contrast, a non-linear process has steps within steps, or a process that takes buyers back to a previous page. A good example of a linear process has a visible timeline and progress bar.

5 Offer Cart Editing

Make it as simple as possible for customers to change their order and edit their cart before checking out. It also helps to make the shopping cart visible or accessible throughout the shopping process.

How to Implement: Create the ability to hover over the shopping cart tab at any time to preview and edit items.

6 Evaluate Payment Options

For online retailers, there is a trend toward more payment options as payment acceptance APIs and third party services expand. Borrow a tip from the big names in the business and offer as many payment options as possible for the size of your online store.

How to Implement: Consider third payment services like PayPal and Google Wallet and keep an eye out for emerging options including BitCoin, Stripe and MasterPass by MasterCard. Some of the larger ecommerce stores also offer customers the ability to login and pay with their Amazon credentials and preferred payment options without re-directing.

7 Send Remarketing Emails

Remarketing emails can convince up to one-third of potential buyers to return and complete the order. Here are some tips for sending remarketing emails:

- **Send the email soon** - 72% of customers who go back to buy after abandoning their carts do so within 24 hours.[1]

- **Include images** - Shoppers that have left your site to look for a similar item elsewhere may not remember exactly what they put in your store's cart. Always include an image as an enticing reminder in your follow up email.

- **Link to the cart** - Remarketing emails should include a link that brings the customer directly to a working shopping cart landing page so they can pick up where they left off.

Increased online retail competition and hundreds of online distractions require ecommerce businesses to create simple, efficient and tailored shopping experiences from log-on to checkout. Follow these strategies to reduce buyers from exiting before completing a purchase. Before you know it, you'll be cashing in on the money lost from abandoned carts.

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