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Innovation holds the key to capturing ever more picky online shoppers

London 19th October

As consumer confidence returns, retailers in the UK are increasing their investment and focus in e-commerce services to attract the growing amount of customers who choose to shop online.

Innovative development of new e-commerce technology holds the key for UK companies seeking to maintain and expand their presence in the ferociously competitive online retail market. NIIT Technologies, a global technology provider, is leading the charge in the provision of innovative e-commerce solutions which are turning 'browsers into buyers'.

Ravi Shankar Pandey, Senior Vice President and UK head at NIIT Technologies, said: "In the UK some £3.7 billion is lost in sales to shopping cart abandonment. Retailers need to instil a higher degree of focus and effort in persuading consumers to spend on their web-sites. This is one of the areas where NIIT Technologies can assist retailers with click to chat services, faceted navigation techniques and other well tried and tested offerings."

NIIT Technologies have recently provided click to chat services for a UK-based global fashion retailer which resulted in improved sales conversions – where a browser chooses to buy – from 5.7 percent to 11.9 percent. The service increased overall online revenue by about 44 percent.

The retailer listed a variety of products on its website, creating a need for a solution which had the functionality to manage the frequent changes on the website, while also offering customer support. NIIT Technologies delivered a solution which provided a seven-days-a-week 'web chat' service, covering customer services, website navigation support, helpdesk and advisory services along with query resolution and escalations online services.

Research carried out by independent analyst Verdict, found that while the online shopping population has grown from 17 percent in 2003 to 60 percent in 2009, growth rates in the market are set to decline from 270 percent in the period 2003-2008 to 69 percent over the next five years 2009-2013.

Neil Saunders Consulting Director at Verdict Research, said "With a slowdown in the number of additional new consumers shopping online each year, retailers have got to be far more strategic in how they grow their businesses. They've got to target shoppers more selectively, work far harder to engage with those shoppers and drive them to their sites, ensure that they are given every opportunity to spend, and then manage the ongoing relationship to secure long term loyalty. Conceptually it's simple; executing it is far harder"

Consumer confidence in the UK rose to the highest level in one-and-a-half years last month as the economy showed signs of coming out of the recession, according to figures published by Nationwide Building Society. An index of sentiment rose six points to 71, the highest since April last year, the mutual reported.

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