

4 Innovative Ways to **Improve Site Conversion Rate**

What Enterprise Brands Should Be Doing
in 2020 to Improve Conversion Rates



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Why This Guide is Different

With eCommerce taking on a more central role for retailers since the start of the coronavirus outbreak, website conversion rate optimization (CRO) is increasingly important for these companies.

But while many retailers have taken steps towards conversion rate optimization, fewer have managed to create an effective and well-organized CRO plan driven by innovative initiatives, testing, and data. That's largely because CRO is difficult, complex, and resource-intensive. Not only does it require sophisticated tools for gathering and analyzing data reflecting consumers' online browsing and shopping habits, but it also involves cooperation among a team with diverse skillsets.

Moreover, when it's done well, CRO is a continuous process that demands ongoing work from talented and dedicated professionals

That's why this guide is different.

We're going to **help you take a faster and more efficient approach to conversion rate optimization** by identifying opportunities to improve your website, evaluating them, prioritizing them, and building the infrastructure you need to continue this process over time.

In this guide, you will learn:



Which steps many businesses take when first getting started with a website CRO plan.



How to identify additional (and easy-to-miss) CRO opportunities, evaluate them, and prioritize the most promising ones.



What innovative approaches to CRO may help you maximize your effectiveness.



Who you will need on a long-term CRO team in order to bring together the necessary skills.

Initial Steps Checklist and What Comes Next

At [Namogoo](#), we often find that the most common initial steps our clients have taken in order to optimize their conversion rates include:

- Implementing a mobile-first experience.
- Adding an automatic pop-up on exit-intent.
- Creating cart abandonment autoresponder emails.
- Collecting and displaying product reviews.
- Showing automatically generated (personalized) product recommendations.
- Introducing personalized search.
- Ensuring that shoppers are redirected from out-of-stock items to similar products.
- Basic personalization, such as by segmenting customers by gender or differentiating between new and returning shoppers.
- Offering individualized incentives encouraging shoppers to buy.
- Adding social proof bolstering their own brand reputation.

So, what comes next?

Although these initial steps are common, they are far from the only ways companies can quickly improve their conversion rates. Looking beyond these basic steps, we can see that there are innovative and data-backed approaches eCommerce companies can take to boost their websites' conversion rates quickly, sustainably, and efficiently.

With that in mind, when evaluating the potential of any given CRO project, it is important first to define the criteria you'll use. In the next chapter, we'll take a look at how you can make sure your company asks the right questions at this stage, so that you will be well prepared to identify your most promising opportunities to boost your conversion rate.

Deciding Which Website Conversion Rate Optimization Projects to Prioritize

Taking a long-term approach to conversion rate optimization involves evaluating the likely costs and benefits of any given change to your website before deciding which changes to prioritize. By asking the right questions up front, you can both determine whether any given project is worth pursuing and decide the order in which to test the worthwhile changes.

For any potential CRO project, it's a good idea to ask questions such as:

- What do we expect the business impact of the project to be?
- How much work time and what resources will the project require?
- How quickly can the project be implemented (from start to finish, not just work time)?
- What is the expected return on investment (ROI) of the project?
- After how much time do we expect to break even on our investment in this project?

To answer these questions efficiently, it is important to make sure you have an easy and reliable way to measure the success of a given initiative. Similarly, it is helpful to focus on website changes that can be implemented easily. Easily integrated cloud-based tools for these changes are especially useful in light of today's "new normal" in which many employees often work from home.

While it can be tempting to focus on pinpointed technical changes offering major wins, it is also important to focus on the big picture. For example, is the online shopping experience you offer aligned with your brand image? Is it aligned with your customers' expectations? If in doubt, what specific steps could you take to test the alignment between the online shopping experience you offer and your customers' expectations? Addressing considerations like these often involves considering your specific target audience.



Using The RICE Scoring System

One framework that can enable companies to prioritize CRO projects effectively is the [RICE scoring system](#), an approach designed by [Intercom](#), to take much of the subjectivity out of prioritizing projects. Using the RICE system involves estimating four aspects of a given project: **RICE (Reach, Impact, Confidence, Effort)**



Reach

The number of users or customers who will be affected by the project. This value should be described as the number of individuals who are expected to be affected by the project in a given period – for example, customers per month or quarter.



Impact

A way of quantifying the effect the project will have on a typical affected user. How can you assign a value to describe something so subjective? Intercom's answer is to use a scale from 0 to 3, in which 3 describes a "massive impact" and 0.25 refers to a "minimal" impact.



Confidence

The likelihood that your estimates are accurate. Although some subjectivity is inevitable here, you can quantify this as a percentage. For example, Intercom's solution is to give a score of 100% for "high confidence," 80% for "medium," and 50% for "low."



Effort

The amount of work time that the project will require from your company's employees. One way this can be quantified is as a number of person-months, with one person-month being equivalent to all of a single employee's work hours for one month.

Once you have estimated each of these four values for a given project, you can calculate its RICE score. Simply multiply its reach, impact, and confidence values, and then divide by its effort score. This may not give you all the information you need to prioritize products, but it offers you an effective way to base your decisions on more objective and measurable considerations.

4 Innovative Solutions to Make website CRO More Effective

1 Customer Hijacking Prevention

After all the investments that eCommerce companies make in the customer journey, a significant portion of consumers still have online shopping experiences that are far from optimized. Today, [20% of online shopping sessions](#) are tainted by Customer Journey Hijacking – a costly problem in which shoppers visiting online stores are subjected to injected ads designed to entice them to click and get redirected to different websites. In most of these cases, a visitor to one online store will view injected ads promoting products sold by a competing site.

In addition to effectively advertising for your competitors right on your website, injected ads undermine your company's investments in CRO by damaging the customer experience you offer and diverting them away to other websites. Adding to the problem, ad injections disproportionately [target the most active](#) (and promising) online shoppers.

However, today's eCommerce companies can overcome the threat of Customer Journey Hijacking through innovative technology, using a [Customer Hijacking Prevention](#) solution that automatically blocks injected ads in real time, and online conversion rates by between 1.5% and 5%.





2 Hyper-Personalization

Once upon a time, personalization was relatively simple and not particularly individualized. Emails and some webpages could greet a recipient by name, and eCommerce websites could recommend offers based on a particular customer's purchase history.

Today, however, online shoppers are increasingly accustomed to one-to-one personalization – hyper-personalization – in which companies build and use far more detailed and individualized profiles to deliver unique shopping experiences. Equipped with AI-based technologies, these businesses utilize a [far wider variety of data points](#) on each customer than was possible in the past. This way, eCommerce companies can provide each customer with a unique shopping experience – one in which the products recommended, the timing of those recommendations, and other content are [highly tailored](#) to maximize that shopper's chances of making a purchase.

The upside? Hyper-personalization is shown to be effective. Not only does it meet an increasingly widespread expectation among consumers, but it [reduces choice overload](#), which has been shown to overwhelm shoppers and [push them away](#).

The downside? It is difficult, time-consuming, and resource-intensive. Although hyper-personalization relies on automation and machine learning, the amount of human work involved still makes it an expensive prospect for eCommerce companies. So, while it is a promising opportunity, it is by no means low-hanging fruit.

3 Visual Search

By making it quick and easy for shoppers to find the products they're looking for on your website, you can increase the chances that they'll ultimately buy those products from you. This is especially important given the reduction in foot traffic at brick-and-mortar stores, where the layout of products naturally facilitates a sort of real-world visual search.

One key way some [eCommerce companies](#) are finding to make online search more efficient and intuitive is by enabling shoppers to search for a product by simply [entering a picture](#) of that product or a similar one. This is a particularly powerful and convenient solution for streamlining the search process in light of the increases in mobile commerce and the dramatic improvements in smartphone cameras that we've seen in recent years.

While [major search engines and some social media platforms](#) (such as Pinterest) have increased their reach by enabling visual search across the internet, many major retailers have also added this functionality to their websites. Additional retailers also have the option of integrating third-party services into their online stores – empowering them to reduce friction along the customer journey, help shoppers find the products they want, and ultimately boost their conversion rates.





4 A Dedicated CRO Team

To really set up an infrastructure that will enable you to keep optimizing your conversion rate over time, you need to have the right team, as well as the right technical and informational tools. By having a dedicated CRO team, you can foster collaboration among professionals who have varied (and valuable) perspectives to share.

While some companies rely on decentralized CRO teams, most companies' CRO teams are [centralized](#). Not only does this approach boost communication, but it can prevent situations in which team members unknowingly run conflicting A/B tests simultaneously and skew each other's results.

A strong CRO team must know how to ask the right questions, get the right answers, and take the right steps based on those answers. One of the major challenges of CRO is just how multi-disciplinary it is – and, to bring together the necessary expertise, your team needs to be equally multi-disciplinary. Although every eCommerce company is different, building an [effective CRO team](#) typically requires at least one dedicated data scientist, UI/UX expert, developer, quality assurance professional, and project manager. In many cases, CRO teams also rely on copywriters and designers to shape the user experience.

Comparison Table

RICE Calculation for an Online Company with 150,000 Daily Visits

	Customer Hijacking Prevention	Hyper-personalization	Visual search	Building a dedicated CRO team
Reach (estimated percent of Daily visitors affected)	<u>20%</u> 30,000 Visitors	<u>25%</u> 37,500 Visitors	<u>Up to 36%</u> 54,000 Visitors	100% 150,000 Visitors
Impact (extent of the impact on conversion rate among affected visitors, on a scale of 0-3)	3 (immediately retrieving stolen revenues)	2 (depending on the company and its customer base)	0-2 (effective for Fashion and Furniture, less effective for other products)	3
Confidence in the company's estimates	100%	100%	100%	100%
Effort (estimated number of person-months involved in launching the project)	Less than 0.5 (single line of code)	4 (depending on the data layers and integrations the company already has)	2.5 (depending on how good the product categorization is)	8 (hiring, training, and establishing processes)
Total RICE score (higher is better)	$\frac{30,000 \times 3 \times 1}{0.5} = \mathbf{180,000}$	$\frac{37,500 \times 2 \times 1}{4} = \mathbf{18,750}$	$\frac{54,000 \times 2 \times 1}{2.5} = \mathbf{43,200}$	$\frac{150,000 \times 3 \times 1}{8} = \mathbf{56,250}$

About Namogoo

Namogoo is pioneering the market of Customer Journey Hijacking Prevention. The company's disruptive technology protects the customer journey for online enterprises by identifying and blocking unauthorized product ads injected into consumer browsers that divert site visitors to competitors and hurt conversion rates. The world's largest retailers rely on Namogoo to deliver a disruption-free customer experience and consistently increase eCommerce revenue.

To learn more, visit namogoo.com.

