

GUIDE TO THE ONLINE SALES CYCLE



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GUIDE TO THE ONLINE SALES CYCLE

A major key to being a successful business in current times, is tackling the world of online sales. For many companies, this sounds like a daunting task. Some may not know where or how to start. One of the fundamental pieces of information which must be used to be successful online, is the Online Sales Cycle. In this article, we will cover the basics of this concept which can greatly help to move leads to into loyal repeat customers.

WHAT IS THE ONLINE SALES CYCLE?

The online sales cycle consists of the natural steps that people go through when looking to make a purchase online. It begins with interest in a product, and gradually gets deeper with product research and looking for the best possible solution. The steps within this cycle have

been studied in depth and broken down into the following stages.

STAGES OF THE CYCLE AWARENESS/INTEREST

The first step is awareness and interest in a particular product. Just the fact that the visitor has arrived on your website probably means that they are interested in your subject. However, they may still be looking for general information, so try not to get too excited. The fact that they found your website, indicates that they are qualified to start the journey in the sales cycle. In other words, they are interested in your niche and have established a potential need for the product. An example might be a person who decides they may want new couches for their living room, so starts browsing around the web.

“The first step is **AWARENESS** and interest in a **PARTICULAR** product. Just the fact that the visitor has arrived on your **WEBSITE** probably means that they are interested in your subject.”

PRODUCT RESEARCH

Secondly, the customer begins to learn about the product. This indicates a need, or a potential need. Often, there is a problem that needs to be solved. Here is where marketing can be established as presenting your product as a “solution to the problem.” This is important because what the visitor is learning during this stage, can help create a need, but also may inspire them to immediately purchase the item. During this stage, the visitor learns how they can benefit from purchasing your product. They discover and imagine the benefits. They also start to imagine how it would feel to own the product. An example here would be a customer deciding that yes they want new couches and now they are looking seriously at option they may buy.

EVALUATION

Potential customers often need time to determine if making the purchase is the best option for them. During this process, it is important to back off and allow the customer the time to evaluate. If it fits your product, you may even want to give a free demo or sample. Online, when you’re dealing with websites, videos can be a great option. The customer will be looking

for emotional and product credibility. The customer from above may now have narrowed down their options to 2 or 3 couches online, and now is researching reviews and product information to make a final decision.

Emotional Credibility

It is critical to establish that the customer needs the product. Customers are most likely asking themselves, can they picture themselves owning the product? Are they able to visualize any underlying benefits? This is the time to make any benefits clear with clear imagery and testimonials of the service or product. Try to connect with a potential customer’s emotions. An example is if your company sold the couches, you could send a link to the review page on the couch a customer is interested in.

Product Credibility

Product credibility means a potential customer is most likely looking for reviews and comparing products. It is important to create trust and credibility for the merchant and product. If this is not established, the sale may go to another company.

“ While a **LOYAL** fan is great, a **REPEAT** customer is better because they are **MAKING** more purchases. ”

INVOLVEMENT

By this stage in the cycle, the potential customer has probably warmed up to the product. This is where prices are compared. A customer in this stage is most likely ready for the final stage and almost ready to make a decision. If you have created enough urgency and have the right price for the product, there is a potential sale. To do well during this stage, focus on creating urgency. A company could, for example, send an email sharing news about an upcoming sale in the near future and stressing that there is no better time than now.

DECISION TO BUY

During this stage, the customer is ready to purchase the product. They have seen what they need in order to know that the product is quality, the company is reliable and the price is right. At this stage, the couch customer from above would decide on the couch.

PURCHASE

The customer then makes the purchase. It's time to start celebrating because you've made a sale! However, your job is not over yet.

REPEAT CUSTOMER

The sales funnel officially ends when someone purchases your product. However, there is another level that exists outside the sales funnel. This outside element works simultaneously during the purchase. It is the development of a repeat customer and loyal fan. They may not make a purchase again, but they may tell other people about your company and inspire them to make a purchase. Word of mouth is one of the most powerful tools, and it is critical in order to find more leads and feed the “awareness” part of the cycle.

While a loyal fan is great, a repeat customer is better because they are making more purchases. When they are coming back to make a purchase, they may need additional help from you. This is when they are put back in the sales cycle and need to be educated, take time for evaluation, engage and commit to the purchase. Then again, they may just head straight to the checkout cart.

HOW TO PEAK
A PROSPECT'S
AWARENESS/INTEREST

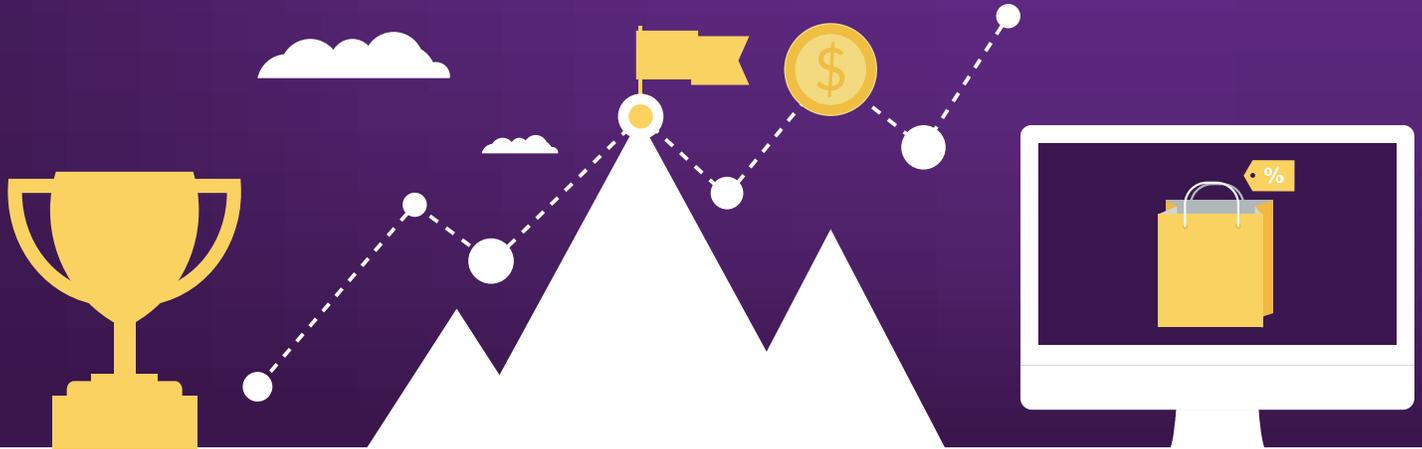


One of the biggest elements that is necessary to learn about online marketing is finding leads, not just letting them find you. Without leads, there are no potential customers. Let's review some tips on how to proactively find more leads. Keep in mind, not every approach works for every business, and it is important to find the methods that are going to work best for you.

SOCIAL NETWORKS

With the majority of the public, around the world, on social media these days, it is a hub for finding leads. The best social networks to use are Facebook, Twitter, Google+, LinkedIn, Pinterest and others that may be pertinent to your industry. To find new leads on social networks, consider these following options:

- ✓ Search on Twitter for those in your industry who are asking questions that you can help answer.
- ✓ Consider Facebook ads. You can specify where your ad is shown, what it looks like and who you want to see it.
- ✓ Comment with your Facebook page on other Facebook pages. Add something valuable and constructive instead of dropping links.
- ✓ Search for Twitter chats and parties that you can participate in. Avoid just dropping a bunch of website links, but actively participate in a conversation.
- ✓ On Google+, use hashtags to find pertinent conversations and participate.
- ✓ On Pinterest, comment on other's pins. While pinning and repinning are the name of the game on Pinterest, commenting isn't as common, so it will help you stand out.
- ✓ Find and join LinkedIn groups and participate in the community. Focus on adding value instead of just sharing links.
- ✓ While there are giant social networking sites, there are other smaller ones that may be more relevant to your industry. Find, join and participate if you can.
- ✓ Above all, make sure your website is shown clearly on social media profiles, no matter the network you're using.



BLOGGING

Of all the ways to find leads, blogging is one of the most efficient. A blog provides the opportunity to share company information and news about products. Each blog post also has the ability to bring in more visitors with the help of search engine optimization (SEO). In fact, blogging has the ability to be the lead generator when it comes to SEO.

SEO is the practice of ensuring that a body of text contains the necessary key words and phrases to help the website pull up high in search results. When someone types in a certain phrase or keyword, your blog posts should pull up. While there are experts who help companies with their SEO, you can also use Google's Keyword Planner to find the necessary keywords within your industry that have a high level of searches with a low level of competition.

Another reason why blogging is a great idea, is because social media users are able to share links to your blogs. Should someone find a blog post especially pertinent, they will most likely share it on their social media accounts. This widens your audience and potential sales.

If your blog is the lead marketing generator for your website, keep these few things in mind:

- ✓ When visitors arrive at your site, have a way to collect information about them such as encouraging people to sign up for an email list. All too often, many users read posts and rarely return to visit.
- ✓ Consider intent while you are writing posts. When you write a blog post, write for those who are intending to buy what you are selling. For example, if you own a salon, you may get quite a few social shares if you write a blog post on how to color your own hair. However, if your followers are coloring their own hair, they're not buying the services from your salon, so that would be not effective.

OFFER A PROMOTION

Want to reel in customers at a high rate? One of the best ways to do this, is to give away something great for a low price, or even free if you can. In exchange for the item or the discount, ask the customer to provide contact information, such as an email address.

“If you’re LOOKING to increase BRAND awareness and collect new names for SALES CYCLES, then consider doing a tradeshow; or another SIMILAR event with OPTIONS for sponsorship.”

This type of online marketing is the easiest when you have a website or blog and have the ability to put a signup form on a popup or sidebar. There is also the possibility to create a stand-alone page for the freebie item, or even partner with other companies to offer specials in return for email addresses.

COLD CALLS

While we have been discussing ways to successfully market your online business, it is important to look into offline marketing methods as well. After all, depending on what you’re selling, this method can work in some cases. If the target audience for your product does not use the internet or social media very much, you may be more successful marketing with offline methods.

One of the first methods to try is cold calling. While many people connect this type of calling with telemarketers, and dread these types of calls, they are still successful to a certain degree. If you are considering this option, then you need to be prepared. Have a list of qualified leads to start calling that are in your target audience.

MAILERS

While some marketers may scoff at the idea of sending out mailing ads, they do work depending on the industry. They are similar to cold calling because you are essentially searching for customers. However, if a person has not heard about your business, receiving a piece of mail about your company can lead them to eventually buy from you. For example, if you own a restaurant, it could be effective to send out mailers with your menu and a takeout phone number. It sounds simple, but can be really effective.

EVENTS

If you’re looking to increase brand awareness and collect new names for sales cycles, then consider doing a tradeshow; or another similar event with options for sponsorship. Of these two options, tradeshow are the most valuable because you are reaching those who are there specifically to meet companies in your industry. While there are definite ways to set up booths that are successful, having a box to drop business cards with a giveaway is a great way to find contacts. This is a good idea because tradeshow can become quite busy and your staff might not be able to talk to everyone.

“During this **PROCESS**, it is critical that the online marketer take the **VISITOR** as far as **POSSIBLE** before asking for an **ORDER**. ”

Another successfully way to generate potential customers is to sponsor a conference with part of the deal to be able to advertise to the conference audience and collect potential leads. Even if you are not able to get contacts from the event, it is still a great way to increase brand awareness.

Now let's look at what to do once you have gathered leads.

IDENTIFYING PROSPECT'S PLACE IN THE BUYING CYCLE

Once you have leads in your sales cycle, you need to find out where they are in the process.

HOW TO KNOW

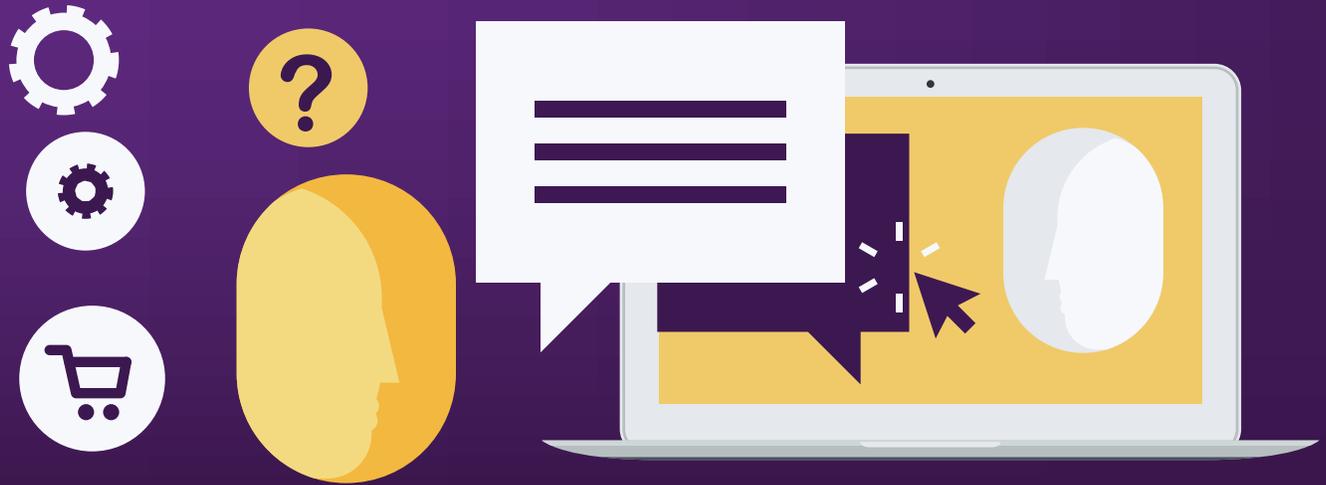
When a customer searches certain keywords, it shows where they are in the buying cycle, often unknowingly. Should the visitor use general keywords, they are most likely looking for basic information. If they are using review keywords, they are probably looking to collect information to meet a need. If they're searching for words such as "coupon" or "deals" then they are probably very close to purchasing the product.

WHAT TO DO

A successful online marketer knows how to move the visitor swiftly along in the sales cycle. This is accomplished by providing the visitor with the right content to match where they are in the sales cycle. If you are marketer, you probably will need to provide different content depending on your role in the marketing process. For example, a webmaster in charge of Affiliate Marketing has different roles during the sales cycle process than an actual merchant. Keep in mind, however, that if you are an affiliate marketer, you need to move the prospect along the sales cycle as far as you possibly can before sending them to a shopping cart. The better they are treated during the whole sales cycle process, the higher conversion rate you will probably have.

DON'T PUSH, LEAD

In online marketing, the customer is always in control. Feeling in control of a purchase is essential to a customer. It is important to never make them feel as if they are coerced or being forced into buying an item. One of the biggest allures to online buying, is that the customer feels free to come and go as they please, while still feeling engaged in the process. There are no annoying sales people to coerce



or bait them into buying a product. This is why many people are choosing to buy online, rather than heading out to brick and mortar stores.

During this process, it is critical that the online marketer take the visitor as far as possible before asking for an order. This is important because the more credibility and trust you can create, the more likely they will be ready to purchase the product. The final moments of a sale are critical. The last thing you want is put doubt in your customer's mind during this stage of the sales process.

Unfortunately, buyer's remorse is a legitimate feeling and occurs most often when a buyer feels compelled to buy the item without really being ready. As an online marketer, it is your responsibility to make the customer feel like buying the item is fully in their hands. To make things easier on the customer, consider offering a guarantee or a great return policy to help ease their mind a little.



HOW TO TRACK PROSPECTS IN THE BUYING CYCLE

Analytics can help greatly in finding out what is working, and what is not, in the buying cycle. For example if conversion rates are very low, but traffic is high, that means you are successful at getting prospects to the site, but something is not working properly once they get there. Following, are the key metrics to track for insights into the buying cycle.

TRAFFIC SOURCING FROM CONTENT

Stats on traffic sources are very helpful because they can help you determine and measure the efforts that attract leads to your business. Study traffic sources to find where potential customers are arriving from, and if they are taking the first steps into being a customer. In doing so, you can identify which tactics are most effective and which need some work. For example, if the majority of your traffic is coming from social media, you can be sure to invest more time in that channel.

“Calls to ACTION are very HELPFUL pieces of INFORMATION to turn CUSTOMERS from prospects to buyers.”

ENGAGEMENT STATS FROM CONTENT

When you create content via emails, social media or on your blog, you will want to monitor the amount of engagement you are receiving. This can be in the form of likes, shares, comments or replies. In tracking this information, you can determine if these means are engaging your customers and of interest to your audience. The more people who respond to your content, the more effective it can be at moving prospects through the sales cycle.

CALL TO ACTION CONVERSIONS

Calls to action are very helpful pieces of information to turn customers from prospects to buyers. They are the short tidbits that say “Learn more now” or “Make your purchase today!” To find out if your calls to action are working, you can monitor click through rates on the links. There are many elements to calls to actions from placement, to wording, so experimentation can be helpful.

You can try running split tests to determine if different variations of call to action buttons are better than others and compare results to examine which ones convert at a higher percentage.

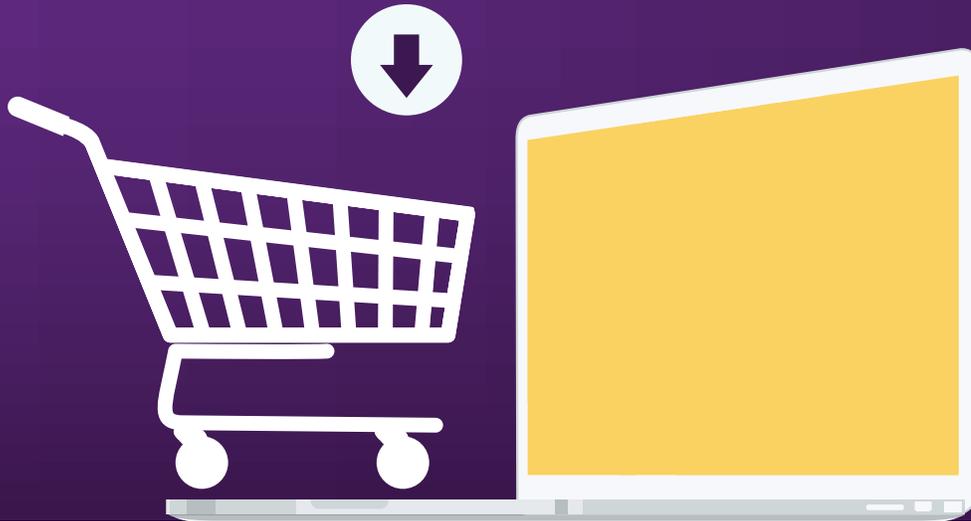
Evaluate rates for the CTA buttons to determine if some rates are low. If they are, it could be that certain buttons are not on the relevant blogs or that potential customers don't find value in an offer or message. Various types of testing, known as A/B split testing, could also help solve the problem.

LANDING PAGES SUBMISSION RATES

The next step to determine sales cycle efficiency is to ensure that landing pages are useful in getting form fills. Any difficulty in this process can result in lower submission rates. In certain analytic software, this is done by determining views and rates on form submissions.

EMAIL CLICK THROUGH RATES

Successful email campaigns can lead to more customers. One of the best, cost-effective ways to invite traffic to your website is to create “nurturing” emails that are automatically sent to potential customers. The goal of creating an email marketing campaign is movement from the beginning of the sales cycle, to the end. During this process, focus on educating customers about your product and how it can solve challenges or issues.



To measure the effectiveness of email marketing campaigns, focus on figuring out click rates, open rates and click-to-open rates (CTOR).

When rates are higher, they suggest that the email campaign caught the attention of the customer. Click rates measure whether the customer clicked the link in the email.

EMAIL MARKETING AUTOMATION PERFORMANCE

The purpose of marketing automation is to shorten the sales cycle. This is accomplished by creating touch points that move the customer through the buying process. To be successful, set a goal for marketing automation and start to measure it. To be successful, focus on conversion rate.

HOW TO MOVE PROSPECTS THROUGH THE SALES CYCLE

So let's talk about an effective way to move customers effectively through the sales cycle without pushing them.

INFORM

To be successful, businesses need their digital presence to be smart and informative. This is done on blogs, sites and social media accounts. Keep in mind that not all information has to be focused on your product. Oftentimes, information can simply be focused on industry or the topic. They can guide the customer through the journey of purchasing your product.

SOCIAL PRESENCE ON SOCIAL MEDIA

When marketing on social media, keep in mind that the point is to be social. When social media was created, it was for people and not for companies. It wasn't until users started getting into large volumes that businesses started joining and turning it into a marketing platform. When using social media as a business, focus more on conversations and less on marketing. This helps establish you as a credible brand and build trust with prospects. People will follow you if you provide information that enriches their life; not tries to sell them daily.

“CUSTOMERS love the idea of getting something for FREE, even if it is something low in VALUE.”

MAKE MULTI-CHANNEL CONNECTIONS EASY

Give potential customers an easy way to connect people to your brand. This can be done with channels like an email subscription or RSS subscription. Make your social media accounts easy to find. Put social media account information in your email signature, on your website and on business cards. Even though this is a small step, it can help to seed future sales and build tighter relationships with customers.

HOW TO EARN LOYALTY WITH CUSTOMERS

Unfortunately, finding customers is only part of the battle. To be successful, you must focus on keeping customers that have found their way to your website. Customers who repeatedly come to your website, typically purchase more and become fans. Here are some ways to retain customers.

DELIGHT CUSTOMERS

Give your customers a reason to love your company. Do you have frequent customers or customers who are

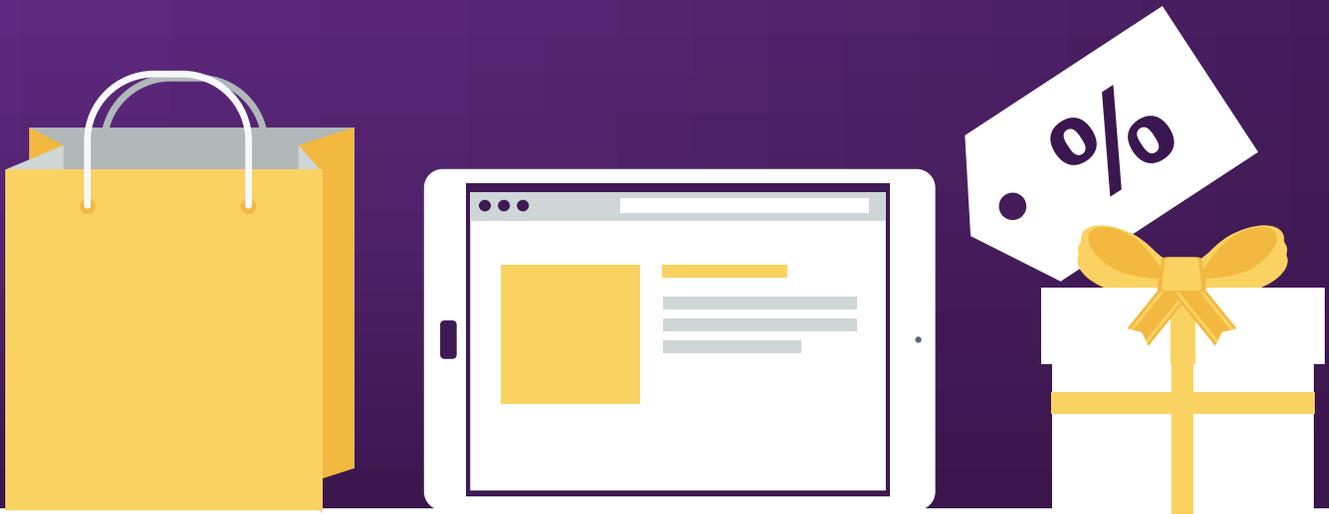
advocates for your brand? Why not show them that you appreciate them by a small, simple gift or even a discount for future items? For example, if you have an online store that sells candles, try offering a customer appreciation deal where if they buy 7 times, the 8th purchase is free. Customers appreciate even small ways that you can say thank you.

GET PERSONAL

If you want to make life-long customers, start making them feel more like people and less like numbers. Instead of simply selling, try to give customers a personalized experience. To do this, focus on meeting their needs before they're expressed. In the online marketing world, this can be easier than ever with the help of intuitive software. Send personalized follow up emails about their specific product preferences and which make recommendations based on their past shopping activity.

USE LOYALTY PROGRAMS

Loyalty programs are fantastic for customer retention. Customers love the idea of getting something for free, even if it is something low in value. Offer discounts to online customers or a free



item after purchasing a certain amount of items. If you want to try something even better, offer a VIP program that offers perks to members. Give them fringe benefits and they'll be more loyal as customers. Thank customers by referring their friends to you with a referral program.

PROBLEM SOLVE IN A FRIENDLY MANNER

In any business and customer relationship, there is bound to be problems. Should you have a customer with a problem, it is a great opportunity to turn them into a loyal fan. To do this, simply fix the problem with class and as fast as possible. Issue an apology and find a solution. Even better, take the time to make sure the same problems don't happen again. Go above and beyond to make the person feel great by giving them special treatment for their troubles.

ENCOURAGE INCREMENTAL SALES

Customers are more likely to become repeat customers when they like the product that was originally purchased and they like the company. To take advantage of repeat customers, try offering a variety of products for repeat customers to choose from. Try "similar items" links on your website or offer discounts for customers to use if they come back in a certain amount of time.

To be successful, all businesses should have a website and the knowledge of how an online sales cycle works. Knowing this cycle can help turn leads into customers, and ensure that prospects aren't losing their way in the journey to the checkout. By being aware and taking an active role in your online sales cycle, you can increase the amount of customers who purchase from your site and further help your business reach greater success.





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