A Comprehensive Guide to Omnichannel Commerce

Omnichannel commerce buzz is in the air. Internet, mobile technology, and social media have contributed to the omnichannel commerce revolution. Before making a purchase, customers are more likely to research your brand online and interact with your brand in more than one place. If you are new to Omnichannel commerce, let us first brief you about omnichannel commerce and how it differs from multichannel commerce.

What is Omnichannel Commerce?

The beauty of Omnichannel Commerce is that it allows you to provide a consistently excellent customer experience across multiple channels. No matter where the customer comes into contact with your business, whether in one of your physical stores, on Instagram, or browsing online, your customers should enjoy the same ease and convenience.

It is possible for a merchant with a physical store, localized website, and an app to think that their brand is omnichannel. The reality is different. These characteristics refer to a multichannel approach, in which your products can be accessed and purchased via several channels.

Harvard Business Review reported that 73 percent of all customers use multiple channels when making a purchase. About half (44%) of consumers and 58% of businesses say they always or often research a product online before visiting a store. When in the store, shoppers will still explore online.

A customer will only buy from a retailer once they have gathered as much information from several sources as possible to support their purchase decision. Omnichannel operations pay attention to the customer's overall experience rather than his or her individual experiences across channels, and that's the difference between multichannel and omnichannel commerce. Let's move on to the benefits of Omnichannel commerce marketing, which will help you understand the concept more clearly.

Benefits of Omnichannel Commerce Marketing

Following are the benefits of Omnichannel Commerce Strategy:

Growth in Sales and Traffic

Creating an omnichannel-proof sales strategy isn't as easy as it seems. You will benefit from it. A study of 46,000 shoppers shows that omnichannel shoppers spend more money than customers who buy only through one channel.

The omnichannel shoppers spent more money in the store with each channel they used; this generated over 9% more sales in stores with 4+ channels than with just one.

An Increase in Customer Loyalty

In addition to spending more, omnichannel customers are also more loyal to your brand. The same customers made 23% more return visits to a retailer's stores during the same study after a successful omnichannel experience. In addition, the consumers that used omnichannel were more likely to recommend the brand to family and friends.

You don't have to push discount coupons, mid-sale campaigns, or other traditional marketing tactics when you can tell an engaging brand story. You'll be safe if you concentrate on customer loyalty. By implementing an omnichannel strategy, you will not only increase sales, but your customer loyalty will also improve.

Enhanced Data Collection

Customers can be served better if retailers can track them over multiple channels. Omnichannel marketing allows businesses to acquire insights into how to deliver content and promotions to customers that will encourage them to shop more, not just online, but also at physical locations.

Unparalleled Experience

In addition to eliminating some hassles associated with in-store shopping, an omnichannel strategy can be a reliable way to deliver products and services to customers. You might have a hard time finding a product or waiting in line to pay. A customer-friendly practice that integrates the online and offline experience is buying online and picking up in-store or buying online and returning in-store provides an unparalleled experience. 90% of consumers say they want omnichannel experiences that seamlessly integrate between different communication methods.

There is an increasing number of touchpoints, which increases the necessity of seamless integration between them. This can range from social advertising to email newsletters,

mobile push notifications, conversations with a chatbot, and face-to-face conversations with your staff. Consumers are empowered to interact with a company naturally by taking down the walls between different channels in a business.

Pain Points of Omnichannel Commerce & their Ultimate Solutions

In omnichannel commerce, businesses can expand their revenue and reach new customers to interact with them on mobile devices, e-commerce sites, and POS systems. However, it is essential to note that significant technology roadblocks or pain points can slow the journey toward omnichannel commerce.

The pain points may prevent retailers from using new sales channels, offering relevant and effective promotions and offers to their customers, and ultimately growing their businesses. Let's discuss those pain points and their ultimate solutions. Following are the most discussed pain points of Omnichannel commerce.

1. Limited Payment Options

Due to limited payment options, your wide range of online products might not necessarily entice potential buyers. Payment options are no longer just limited to cards and accompany digital wallets and even cryptocurrencies.

As per Klarna, 56% of respondents say they would spend more on an online store if more payment options were available.

Ultimate Solution with Real World Example

Providing alternative and local payment options is vital if your business caters to customers from different countries. Due to rapid digitization, customers now have a wide choice of e-wallets to choose from, so you must have ease of adapting to ensure they always have options at their disposal.

A great example is Amazon.com, which has an enormous reach and a variety of payment methods. Amazon Pay accepts credit and debit cards. Credit cards currently accepted include Visa, Mastercard, Discover, American Express, Diners Club, and JCB. The success of Amazon lies in its diverse payment methods, which have facilitated consumers around the globe.

2. Lack of Relevant Information

Even though omnichannel commerce has been around for decades, a lack of enough product information is still a common pain point for customers. Despite their eagerness to buy from you, your customers cannot make a crucial decision due to the lack of relevant information.

Research conducted by Forbes Insight indicates that 82% of shoppers research products online. Three-quarters of stores believe their websites encourage customers to come into brick-and-mortar stores, where most purchases are made.

It's crucial to provide your customers with an online way of discovering your products, while simplifying the physical search for those products offline. Online shopping influences 43% of consumers, so it makes it easy for consumers to find information that can aid in product research.

Ultimate Solution

To be successful as a business, you must decide how much information is sufficient and how much information is too much. It would be best if you struck the perfect balance to put forth effectively. Your product managers need to be attentive to incorrect information and take the necessary steps to rectify it. Consider providing comprehensive product descriptions, high-quality pictures, and authentic user reviews in your product catalogs.

3. Slow Customer Support Process

Customer support that is ineffective and slow can aggravate your customers further. When it comes to responding to customers' problems and concerns, many online businesses make the grave mistake of taking too long. So what's the result? Customers vanish like a magic spell.

Around 70% of customers in the U.S. prefer to shop online and in-person with retailers that offer consistent customer service. A business's commitment to customer service does not end when the store closes for the night. Retailers should provide their customers with the products they want and answer their questions 24/7, from anywhere.

Ultimate Solution with Real World Example

A great customer service team can be a great marketing tool that helps you overcome your marketing pain points. With the ideal customer support experience, your customers will be more likely to write positive reviews for your business. You can increase your employees' productivity by using the best customer support software.

AT&T uses omnichannel retailing to provide its customers with a myriad of options for interacting with them; this includes voice calls, chat support, and web inquiries. The company uses data collected from these channels to improve the customer experience.

To further boost your overall support process, you can even avail [of Big Commerce](#) Features and Services. They can help you in many ways. As well as integrating multiple customer-facing email addresses into a single platform, they will help you reduce support tickets significantly.

E-commerce platforms should be integrated with POS systems. You can gain a comprehensive picture of your customers' buying habits when they buy an item online or in-store at any time, which will help you enhance the overall shopping experience.

4. A Lack of Real-time Assistance

Have you ever accessed a webpage on an e-commerce site and instantly had a question? Indeed, we have all experienced this. Today's world is fast to the point where businesses without real-time support lose out on customers and conversions.

The sales associates at conventional brick-and-mortar stores are responsible for a variety of duties. Their key responsibilities include keeping shelves stocked, serving the customers, and staying knowledgeable about the products. Something will inevitably be sacrificed in a time or resource-limited situation. A sales associate who isn't well-trained is quick to make customers feel uncomfortable, which can seriously sour the experience.

Ultimate Solution with Real World Example

A retailer, ModCloth, which operated online for over 14 years before launching its first physical store, has kept this issue in mind. They keep a limited amount of inventory in-store and display sample pieces in a larger showroom area at their Austin store. This way, their sales representatives can focus on product knowledge and customer experience, and their inventory doesn't take over the whole store.

Tablets can be a powerful tool for your sales staff. Having all the necessary customer information at their fingertips will allow them to respond to any queries promptly. A Statista study from 2018 found that live chat results in a high rate of customer satisfaction.

Having real-time support can lower costs associated with customer service. Your chat support team can be hired, trained, and equipped to engage with shoppers in real-time. The

benefits of providing immediate assistance can range from improved sales to improved customer satisfaction levels and more loyal customers. Hence, you should always incorporate live chat into customer service objectives and strategies.

Now that we've talked about the relevant information and solution to all pain points related to omnichannel commerce, let's find some tips for creating an effective Omnichannel commerce strategy.

Tips for Creating Effective Omnichannel Commerce Strategy

It takes a lot of effort, time, and resources to go from a single-channel-only strategy to a multichannel or omnichannel one. However, it will be well worth it. A powerful omnichannel channel strategy starts with these five steps:

Know your Customers

Be careful not to make assumptions. Find out what your target audience wants, what they do, and what their interests are. Utilize social media and social listening tools to ask questions and get customer feedback.

Choose the Appropriate Channels

Track down where and what your customers are doing.

Choose a clear goal for each channel.

Among the channels, set up one channel primarily for interaction, the other for news updates, etc.

Sync all Channels

You have to execute this flawlessly (only for omnichannel) to make it work. To drive your customer to your physical store, you'll need the right technology: from reading online reviews, seeing social media ads, and performing window shopping at an online marketplace.

Ensure that your Channels are Active

You can't afford to sit back and wait for the strategy to work. You need to test and improve it constantly. Keep good records of customer touchpoints to be able to serve customers well. Creating a loyal customer that keeps coming back for more will result in your business flourishing.

Final Thoughts

Omnichannel commerce is the need of the hour. If you are a business and want to learn about omnichannel commerce's benefits and pain points, then this guide might have helped you a lot. Act upon these valuable points and build an effective Omnichannel commerce strategy.