Best Practices For Mobile Retail Strategy

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Efforts should address each stage of the purchase funnel

Mobile devices accompany consumers everywhere throughout a busy day. Through mobile initiatives, retailers have unique opportunities to engage with consumers as they move through each purchase phaseâ€”whether theyâ€™re in a store, in transit, at work or at home.

Data from InsightExpress showed that during the holiday 2010 season, smartphone owners used their devices at different stages of the purchase funnel: to receive sale alerts (awareness), look for better prices and product reviews (consideration) and redeem coupons (conversion). This gives retailers many opportunities to connect with consumers and encourage purchase and loyalty.

â€œForward-thinking retailers are devising mobile strategies to address each stage in the consumer purchase funnelâ€”awareness, engagement, consideration, conversion and loyalty,â€• said Tobi Elkin, eMarketer writer/analyst and author of the new report â€œMobile Web: Best Practices for Retailers.â€•

For example, retailers use mobile to aid in the awareness stage, enabling consumers to research and learn about products via apps and mobile websites.

They can facilitate engagement via the mobile channel through targeted coupons and special offers as well as invitations to opt in to sweepstakes and contests.

And retailers drive consideration via mobile by offering complete access to product ratings and reviews, promoting free trials or samples and links to social media feeds so that consumers can see what friends have to say about potential purchases.

For many retailers, mobile remains a work in progress. Among US retailers polled in the fall of 2010, 60.7% reported planning to beef up their existing mobile web presence or app.

â€œNearly 40% of those polled said they planned to launch more apps and sites or test various mobile initiatives,â€• said Elkin. â€œItâ€™s clear that retailers need to do more than dip a toe in the mobile waters.â€•

The full report, â€œMobile Web: Best Practices for Retailers, â€• also answers these key questions:

* How are retailers using mobile within the purchase funnel?
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* What are the critical ingredients that retailers must consider in building a mobile strategy?
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* How are consumers interacting with retailers via the mobile channel?
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* What are best practices for formulating an effective mobile strategy?

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