

Mopinion launches new Conversion Insights Product

Contributed by Mopinion
 Wednesday, 10 December 2014
 Last Updated Wednesday, 10 December 2014

Online retailer solution provides greater insight and feedback on customer shopping cart abandonment to facilitate rapid action.

Â

Management software specialist Mopinion , is proud to announce the launch of its new

Conversion Insights (CI) product. The powerful new product is designed to alert online retailers when customers abandon the sales conversion funnels and gives insights into why this is the case, so action can be taken to preserve and increase sales traffic.

Â

Reflecting on the launch of the new product, Udesch Jadnanansing, Founder and Managing Partner of Mopinion, commented, "Research shows that 67% (Baymard, 2013) of visitors to online stores leave at the purchasing funnel stage without buying the intended product or services. This is a significant loss of potential business and it's vital to understand where your sales process is failing" be it on price, added value or problems with the transaction process itself."

Â

There are farther reaching consequences too, as Udesch added, "The ill effects don't always stop there either. Further research shows that 64% of potential customers are unlikely to repurchase after a negative experience and only 38% (both Temkin, 2013) are prepared to give feedback after a negative experience. So a problematic sales process can also adversely affect future trade too" sometimes without the retailer being aware. This is where CI from Mopinion can really make a difference" giving you timely detailed insight into this customer behaviour and helping to formulate a resolution to save the customer relationship for the future."

Â

Mopinion's CI is built around three stages" collection of information, analysis of the data and action to address any shortfalls:

- Collect - Intelligent feedback forms monitor visitor behaviour before, during and after the online purchasing processes. This encourages these visitors to give feedback when problems occur by making the process easier and less intrusive.
- Analyse " The retailer is provided with real-time insight into customer feedback concerning the most important conversion funnels. Mopinion's text analytics tools detect emerging issues and topics.
- Act - CI makes it easy for operators to work with colleagues and provides a complete workflow for managers and the customer team to address issues. CI also allows a business to easily monitor if these efforts have lead to improvements. Udesch commented, "It's a proven concept" if you ask the right questions at the right time you can find exactly what the situation is and rectify it. As a customer journey specialist, we have thoroughly researched the points within a funnel where visitors share the most relevant insights."

Mopinion's CI tool works at a number of key stages in the sales process to provide feedback that can be actively used to improve the sales process, these include:

- Orientation - On product orientation pages visitors are asked if product content is clear" if so, they are asked why they are not proceeding to purchase the product. This provides valuable insight into the quality of product content, higher click-through rates from the optimisation of product content and web deflection (through a decline in product related questions in the customer service channels.)
- Purchase - During the registration and purchasing process Mopinion's software detects visitors that are leaving funnel and collects feedback on the main exit reasons. The result is reduced exit rates within the purchasing funnels and an increase of 5% in online purchases. Additionally this adds structural and ongoing funnel optimisation with real-time input from customers.
- Confirmation - When the purchase is completed, CI captures insights that lead to new improvement areas for the entire purchasing process. This helps to lessen customer effort for online purchases and offers insight into the customer experience for the entire purchasing process. Equally, this facilitates a decrease in negative experiences and an increase in repurchase visits.

Integration of CI is rapid, with Mopinion offering installation and enabling the service within a week. Udesch concluded, "This is fast solution to implement, starting with a full consultation to assess your requirements and systems and bespoke design to suit your needs. This offers direct, real-time access to results and we are offering a three-month trial for £2,500 for customers that sign up before 1st January 2015."

Â

For more details on CI and its benefits, Mopinion and its wide range of products and services please visit: www.mopinionlabs.com