

Study Shows Bigger isn't Always Better When Converting Online Shoppers To Buyers At Checkout

Newly released PYMNTS.com Checkout Conversion Index identifies four blind spots that hinder large retailers from improving online/mobile checkout conversion performance

BOSTON, MA – June 16, 2016 - While they may have more resources at their disposal, large retailers do not seem to do any better than their smaller merchant counterparts when it comes to converting online shoppers into buyers at checkout – particularly when using a mobile device - according to the recently released PYMNTS.com Checkout Conversion Index.

This new release also revealed the four blind spots that get in the way of a stronger performance by these larger retailers. These blind spots include:

- the lack of relevant data (the *data* blind spot);
- a lack of having a checkout conversion strategy (the *strategic* blind spot);
- the reliance on in-store POS partners to deliver an eCommerce and mobile checkout experience (the *hardware* blind spot); and
- an unrealistic expectation of omnichannel at the expense of perfecting a multichannel experience first (the *omnichannel* blind spot).

The study examines the performance of 650 websites that account for 70 percent of eCommerce volume nationwide each quarter and over the last 3 quarters has compiled more than 10,000 data points that support these insights.

Even though the Checkout Conversion Index improved by three points this quarter over last, collectively, underperforming merchants are leaving an estimated \$162 billion in annual revenue on the table when they are unable to convert an online shopper to a buyer.

“Why any merchant of any size would leave that kind of money on the table is a puzzle,” said Karen Webster, CEO of PYMNTS.com.

BlueSnap CEO, Ralph Dangelmaier said that these findings are also consistent with the hundreds of conversations he’s had with larger brick and mortar merchants over the last several months about their checkout conversion challenges.

“They know they could do better, but don’t have the data to pinpoint where their problems are,” said Dangelmaier. “They also assumed that making the move to digital would be roughly similar to how they manage payments and checkout instore – and leverage physical POS relationships to get them there.”

“That’s proven to be a strategic, fatal mistake,” he added.

Dangelmaier and BlueSnap collaborate with PYMNTS each quarter on the Index findings.

The latest data from the Checkout Conversion Index also shows:

- The overall index improved three points to 56.4 from Q1 2016 to Q2 this year. Only 10 websites scored an “A” (75-plus), 162 earned Bs (65-75), and nearly 40 percent tallied either a D or an F.
- Average checkout times were 22 seconds faster for all merchants than the previous quarter.
- The top 30 retailers had an average online checkout time of 146 seconds, which is nearly 30 percent faster than average.
- The average online checkout time for the biggest retailers was 197 seconds, which is 41 seconds slower than the smallest merchants.

To get exclusive insights, download the complete [Checkout Conversion Index](#). A Checkout Conversion Calculator is available [here](#) for merchants to benchmark their own performance against others of their size and segment.

About PYMNTS.com

PYMNTS.com is reinventing the way in which companies share relevant information about the initiatives that shape the future of payments and commerce and makes news. This powerful B2B platform is the #1 site for the payments industry by traffic and the premier source of information about “What’s Next” in payments and commerce. It provides an interactive platform for companies to demonstrate thought leadership, popularize products and, most importantly, capture the mindshare of global decision-makers. For more information, visit the [PYMNTS website](#).

About BlueSnap

BlueSnap provides a simple way to accept payments from almost anywhere – in a mobile app or online. The Powered Buy Platform™ helps fight checkout abandonment with a single integration to multiple payment methods, world-class fraud protection, robust reporting and the ecommerce tools merchants need to grow their business. The platform includes a global network of acquiring banks to help drive higher conversions by as much as 40%. Learn how BlueSnap is fulfilling its promise to eliminate friction and convert more shoppers to buyers worldwide at home.bluesnap.com

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