Top 6 Ways to Streamline eCommerce Operations using Technology

Description

Imagine you are an eCommerce business owner struggling on the technological front for recording and registering data related to inventory, warehouses, sales, conversions, clicks, communicating with customers, tracking shipments, conducting in-depth analysis, etc.

If this is the case, you might be bearing the blow of higher costs, lags in operations, higher downtime, high-paid human resources, increasing employee errors, and several other problems that affect the smooth functioning of your e-commerce business. A notch higher than equilibrium, or a notch lower, is where your profitability level might be revolving with such backwardness.

2022 will be the year when technology and eCommerce have a stronger bond than ever before. It's time you were introduced to some technologies by adopting which you can take a leap in your eCommerce business.
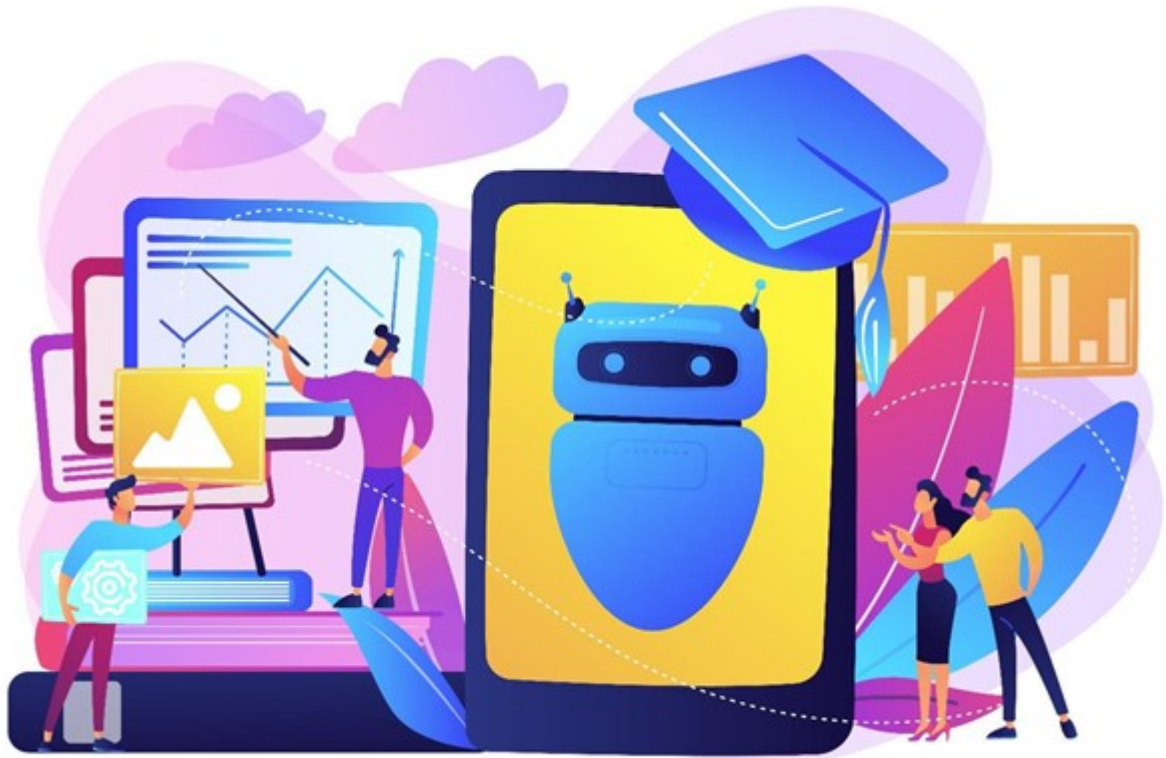
Which new technologies can help your eCommerce business grow?

Artificial Intelligence

[Artificial intelligence](#) helps you know your customers' preferences, likes, and dislikes. The result is that you gain buyers' trust by providing a personalized customer experience. According to studies conducted, nearly 59% of customers are of the opinion that a personalized user experience has a positive impact on their buying decisions. 74% of businesses are of the opinion that a good user experience is important in improving sales and conversions.

With a personalized user experience, you get to know your customers better and better. You become familiar with their behavior and, consequently, become capable of recommending the right product to them. When the customers are getting what they want, the likelihood of them building a relationship of trust with you is very high.

Artificial intelligence is the predictive analysis of customer behavioral patterns. It is true that getting to know your customers by providing a good buying experience keeps you aware of their preferences.

But you can't stop there! You can surely build a clientele with word of mouth or by giving them an assurance of quality and prompt after-sale services. To expand this clientele, however, you should rely on running continuously aggressive marketing campaigns, and this is where artificial intelligence is beneficial. Artificial intelligence helps you dive deep into studying buying trends.

The better you know your market, the greater the chances of increasing sales, conversions, and retention. And this is the driving force behind a successful marketing campaign.

Chatbots

It is very frustrating for a buyer to wait to speak to a customer care executive. They need quick answers to their queries, which is where chatbots come into play. A pop-up on the left of your website asking customers, "how may I help you?" is a fast way to get back to them. An [automated chatbot](#) designed using machine learning algorithms is a 24×7 customer care support system.

A quicker response to customers' concerns, sending them tracking information, and getting instant feedback on the quality of pre and post-sale services are significant benefits of using chatbots.

Scaling up your eCommerce business is nearly impossible if you are technologically deprived. It's time you deployed the advancements to reach a profitability level that is way higher than the equilibrium.

The above given are just examples of technologies that you can incorporate into your business. Suppose you dive deeper into e-commerce growth and development. In that case, you will come across technological growth and development that can be critical to your business's smooth functioning.

A key to the smooth functioning of your business is streamlining your eCommerce operations. Rather, it should be said that the seamless working of business processes stands atop the list of strategies that are created to move upward on the profitability axis. So let's delve deeper.

What are the six ways technology helps streamline e-commerce business operations?

1. Increased Conversions with OmniChannel Approach

[Omni Channel selling](#) enables buyers to be present on different digital platforms simultaneously. For example, a person visiting your website can simultaneously check out your social media page where you are offering a discount coupon as a part of your marketing strategy.

Now that is a win-win situation for both the potential buyer and you, as they will convert from being meagerly trafficked into an actual buyer because the offer will lure them into purchasing at discounted prices.

With this example, it is pretty clear that omnichannel selling helps increase sales. However, by automating it, sales can grow faster than usual. Automated omnichannel selling can increase conversions because it gives you data related to customer preferences, sales, and conversions, which you can utilize to launch a successful omnichannel marketing strategy to attract more buyers.

2. Smooth and effortless management of inventory, order, and warehouses

Back up the management of inventory, orders, and warehouses managed by the human resources with technology to reduce errors. This is because [omnichannel selling](#) is vulnerable to hindrances like delayed deliveries, overstocking, out-of-stock situations, etc. If not streamlined using automation systems, namely inventory, order, and warehouse management. Here are a few benefits of automating:

- Integration of different selling channels
- Single dashboard to access real-time information related to stock
- Seamless flow of information across the organization
- Easy yet restricted access to crucial information
- Effortless tracking of inventory
- Effortless tracking of orders
- Detailed reports and forecasts
- Errorfree dispatch and timely delivery of an order
- Significantly reduced incidences of failed deliveries
- Quick solution to customer queries
- Excellent customer service
- Quick returns and refunds
- Finally, reduced costs and increased profits

3. Making payments become easy

Cash on delivery, once a preferred payment option, is outdated now. The digital world has given so many alternatives that people are no more inclined to use them. In the age of plastic money and digital payments, buyers cherish quick payments using e-wallets and cards.

According to a study by Business Insider, "By 2024, buyers all over the world will make 1.1 trillion non-cash payments while making purchases, and they will be made using a mix of online, mobile, and connected devices."

Google Pay, Amazon Pay, PayPal, Paytm, and saving cards are payment options offered by e-commerce sites to facilitate purchases. They are less time-consuming and more convenient. Also, besides payment, they have made refunds easy.

4. Sales Management

Your sales team identifies potential buyers to pitch your product to. During this process, there is a very high possibility that a single lead captures the attention of more than one executive from your sales team, and that lead ends up receiving a trail of promotional or follow-up calls.

When this is the case, the likelihood of your potential customer getting annoyed is very high. They will eventually withdraw from visiting your website, and you will lose a customer there. Technology helps systemize the sales process as it synchronizes the process, so each team member is aware of the lead managed by the other member.

As a result, automation will prevent messy situations from hindering the smooth functioning of your sales team. Automation systems like CRMs are necessary for the smooth functioning of your sales team. Whether a lead is new or one already in your system, with the help of CRM, they can extract contact information, schedule calls, follow-up, introduce them to offers, track feedback, etc.

Furthermore, your sales team records the call for quality and assurance purposes and conducts a thorough analysis with this system. Following this, they can take the required measures to gauge customer response and improve the quality of the call.

5. Accounts Management

Bookkeeping has never been easy as it goes hand in hand with sales management. As soon as a sale is made, it should be timely accounted for in the books to prevent any miscalculation or lags in proper record keeping. For this purpose, automating your accounting management system is extremely necessary.

Automated account management instantly integrates bank accounts, inventory management, and payment systems, making tracking expenses and revenue accurate and easy. Along with this, invoicing sales and costs with this technology become quick and easily accessible by the relevant team.

6. Customer satisfaction
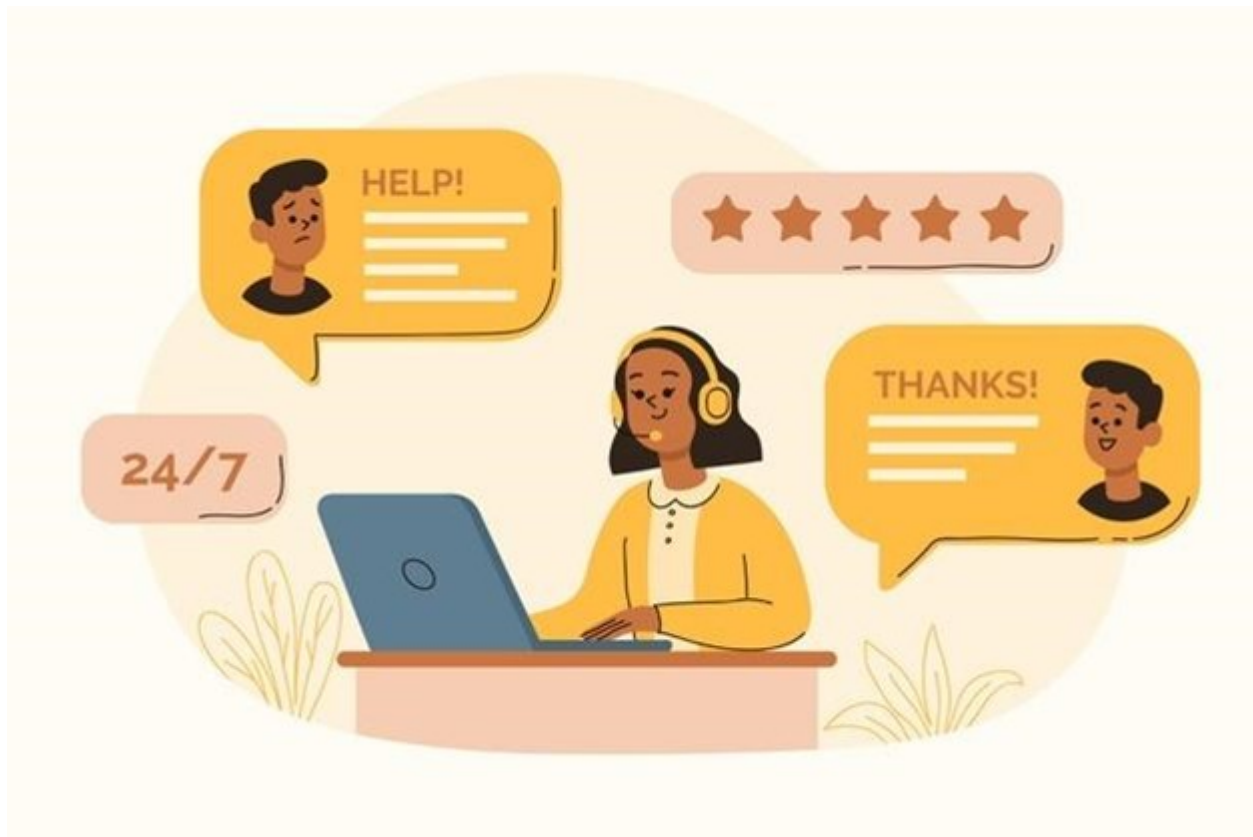
"The customer is king"—a well-known quote that every seller will agree with. So, when customers are the primary source of consistent increments in revenue, their satisfaction should be every seller's priority. Let us look at some solutions that furnish customer satisfaction:

- As a seller, you do not want your customer to lose interest by delaying the order. If this happens again, your customers will refrain from purchasing next time. This can be quickly dealt with if you have omnichannel solutions that bind different sales channels onto one platform. Eventually, it becomes easy to locate the product and the nearest store for quick delivery.
- Make returns easy for customers by giving them leverage to return the product online and offline. This means that it makes the accessibility to the store easy for your customers, both offline and online, so in the event of returns, they do not have to wait longer for a replacement.
- Maintain consistency in the information you offer. For example, the product features your customers see on the online store should exactly be the same as those provided on other digital platforms and in physical stores.
- Introducing the FAQ section is a prominent way of disposing customers of the information they expect to be readily available. This method of customer satisfaction gets a thumbs up because it is a ubiquitous and essential component of an e-commerce website.
- Next, you have representatives catering to their queries before and after purchasing.
- In addition to this, if you have chatbots on your website, it can prove to be highly advantageous given the instant reverts your buyers receive the moment they put up a question or report an issue. When you focus on customer satisfaction, providing a quick resolution to their problems is your primary motive, and technologies like chatbots are of great help.

Conclusion

The use of technology to maintain continuity in the eCommerce business operation and unhindered functioning is evident. However, if we look at the current scenario, social media and e-commerce are inseparable.

Much as technology is pivotal to the growth of a business, so is social media. So, leveraging social media techniques can bring a turnaround for your e-commerce business, paving the way from the nascent stages and gradually taking it to much-aimed success.

Facebook Marketplace, launched in 2018, Instagram Product Tags, introduced in 2016, and Pinterest Adding Buyable Pins in 2015, are examples of social media approaches that helped several e-commerce businesses become successful.

Along with these, technologies to automate marketing campaigns, including emails, ensure the timely launch and delivery of messages to be sent to buyers.

How does Paxcom approach the streamlining of eCommerce business operations?

Till now, you must have become aware of how technology is helpful in the smooth functioning of e-

commerce business operations. With this as one of our focal points, we use cutting-edge technologies and strategies to make operating your e-commerce business as easy for you as possible.

On the one hand, using our proprietary software Kinator, we extract actionable insights to aid the formation of growth-oriented policies and practices through our Omni-channel Solutions; on the other hand, we integrate different marketplaces to help you provide an exciting customer experience. Our efforts are dedicated to helping you expand your eCommerce business, for which we do not leave any stone unturned.

Connect with us for more information at info@paxcom.net