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OPPORTUNITIES FOR INCREASING EFFICIENCY IN E-COMMERCE

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In 2025, the e-commerce market will be seven trillion-dollar market [1]. No matter how efficient a business is, it can always be made more economical and successful. Thanks to e-commerce, small businesses have been able to grow into large ones, selling products to customers from all over the world. But on the other hand, this requires constant improvement of business quality. Every e-commerce transaction can be improved, whether it's the customer experience or financial transactions.

E-commerce is effective because there is no middleman needed to sell your product. This is not only economically beneficial but also reduces the time of interaction with the client, since the seller and the client communicate directly. Less time is spent on transactions, which means the business can process more applications. Advertising is much cheaper, since you can post information about your company on free resources. The site works around the clock and is almost error-free, and more and more people are using smartphones to make purchases.

Opportunities

Personalization. Personalization is perhaps the most important opportunity to gain customer trust and increase your market share [2]. Personalization refers to the content that customers see on a website. In order to win the loyalty of your client, you should study:

- past shopping habits;
- geographical region
- browser history;
- date of birth;
- average order size.

But be careful, you must inform clients that you are using their personal data. Most people are willing to share this data, but they expect a bonus, such as a discount, for doing so.

Mobile. Currently, preference should be given to the development of mobile applications and mobile versions of the site, since most clients use their phones rather than personal computers for personal purposes. Applications should include:

- modern mobile interfaces;
- intuitive navigation;
- push notifications.

AI. Modern e-commerce relies on the latest artificial intelligence (AI) and machine learning technologies to improve the functionality of websites and increase the efficiency of business operations [2]. Systems can collect a wealth of da-

ta about their customers, but the important step is to use this data to quickly respond to changes in the economy and consumer demand. This allows small companies to compete with global giants.

Shopping cart analysis. Companies should more carefully study customers who added an item to the cart but did not complete the order; according to experts, about 80% of such orders [3]. There may be several main reasons for this buyer behavior:

- got distracted by something else;
- was surprised by the high prices;
- there are too many offers on the site and it's hard to choose just one.

In order to regain the loyalty of such a client, you can:

- send a discount offer;
- call and find out the reasons;
- send information about the new range.

Customers who regularly leave during checkout may indicate that the process is creating too many problems and needs to be redesigned.

Social media channels. The use of social networks will increase the number of sales channels. A strategy should be developed for each social network. It's not that simple, but it will give an additional effect for business [4]. To do this you can:

- show the production process (show behind the scenes)
- launch hashtags
- organize gift drawing.

All this will allow you to attract the attention of potential customers.

Email. Unlike social networks, email is a more private way to interact with customers. An offer or discount received by email is perceived by the client as an individual offer. The company should make sure that the client is interested in providing his email address.

Content marketing. E-commerce companies should blog to talk about their company, their values, and the people who work for it [4]. Create podcasts, videos, conduct seminars, online broadcasts. Such content attracts buyers. Your customers are a community in which you must become a leading voice. It's a good practice to reward customers for interacting with content, such as giving a discount to the customer for asking the most interesting question about your product.

Upsell and cross-sell. Attracting new customers is very difficult and very expensive, although necessary. But it is much more effective to use upselling and cross-selling techniques. This is much simpler - the client has already contacted you with a need, for example, he needs a new pen, it is likely that he will buy several additional rods if you offer it. Or you can offer a more expensive model and point out its advantages. It is important that upsells are closely related to the customer's original purpose for purchasing and do not irritate him, because this can lead to a refusal to purchase.

Test. The best way to improve business efficiency is to test various hypotheses and not stop at the achieved result. If you feel like you know your client per-

fectly and your website works flawlessly, experiment with your clients anyway. An experiment is always a new experience which will help you better understand your clients.

Understand customers. To better understand your customers, put yourself in their shoes and try to go their entire way: from the main page of your website to placing an order. Find pain points, what your customers most likely don't like [4]. Try to understand the description of your client: what social networks do they use and how often? Sex? Age? How do they find you? If these questions are difficult to answer, then just ask your clients. Give customers incentives in the form of bonuses and they will willingly share information about their behavior.

Back-end. Many companies do not improve the backend part of the site or application. This part is hidden from users, but customers feel if the company has not developed this direction. The backend is responsible for prompt access to data, the formation of a virtual showcase of goods, and conducting transactions [3]. The client will be satisfied when he receives complete and sufficient food. information about the company's products.

Thinking ahead. The tips described above can only work in combination. If a company exceeds customer expectations, it is sure to be successful. Continuous improvement in all areas of business is the modern standard of company development.

Conclusion

E-commerce companies must constantly evolve to remain competitive [1]. Without the opportunity to look at a physical display of goods, it is especially important for the buyer to have clear, concise, but high-quality information about the product he is interested in. Increasing customer loyalty and engagement with your brand will lead your company to success. Conducting research (including marketing and A/B tests) will help a business understand who its target audience is and what its needs are.

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