

New Report: Customer Online Shopping Expectations Set by Top Retailers

A full 84% of online customers say the experience with superior online retailers elevates their expectations for how other retailers should perform.

ANN ARBOR, Mich., November 9, 2018 – A recent CFI Group and Radial survey of 500 online shoppers shows that shoppers want to buy from an online retailer they believe has their back. A full 84% of respondents say their experience with a superior online retailer elevates their expectations for all other retailer's performance. These same respondents say the central element of a superior retail experience is the feeling that the retailer is looking out for the customer's best interests.

"Customers expect retailers to protect them from any unexpected or unreasonable issues that may occur," says Sheri Petras, CEO of CFI Group. "They expect a smooth process with flexible options. Best-in-class retailers are meeting these expectations and continue to make improvements that raise the performance bar across the industry."

The <u>report</u> also identifies three ways retailers can meet increasing customer expectations and demonstrate a customer-first attitude.

MAKE LOYALTY PROGRAMS COMPETITIVE

A sizeable 40% of customers who refrain from signing up for loyalty programs do so because the value of being a loyalty member is not worth the time, money, or effort of signing up. And for those who sign up, 76% do so to qualify for special promotions. Retailers should closely evaluate special offers for loyalty members to ensure the promotions are competitive.

BALANCE FRAUD PROTECTION

Balancing rigorous detection mechanisms with smooth customer ordering can be complicated to optimize. For shoppers who experience a wrongly-identified fraud attempt, 26% say they will never shop at that retailer again. Retailers should seek sophisticated solutions, combining machine learning, robust analytics, and manual review to help strike this balance. Looking out for the customer involves protecting against fraud while also preventing unnecessary difficulty in the purchase process.

PROVIDE MULTIPLE RETURN OPTIONS

The returns process is a double-edged sword. Returns are costly and create uncertainty in a retailer's financial projections. On the other hand, offering flexible and easy returns is precisely what enables more sales in the first place. It turns out that 48% of online customers say that they are much more likely to purchase from a retailer when that retailer offers multiple return options.

To read more about the latest Retail Report by Radial and CFI Group visit cfigroup.com.

About CFI Group (www.cfigroup.com)

Since 1988, CFI Group has delivered customer experience measurement and business insights from its Ann Arbor, Michigan headquarters and a network of global offices. As founding partner of the American Customer Satisfaction Index (ACSI), CFI Group is the only company within the United States licensed to apply customized ACSI methodology in both the private and public sectors. Using patented technology and top research experts, CFI Group uncovers the business drivers and financial impact of customer experience.

About Radial (www.radial.com)

Radial Inc., a bpost group company, is the leader in omnichannel commerce technology and operations, enabling brands and retailers to profitably exceed retail customer expectations. Radial's technical, powerful omnichannel solutions connect supply and demand through efficient fulfillment and transportation options, intelligent fraud detection, payments, and tax systems, and personalized customer care services. Hundreds of retailers and brands confidently partner with Radial to simplify their post-click commerce and improve their customer experiences. Radial brings flexibility and scalability to their supply chains and optimizes how, when and where orders go from desire to delivery.

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