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The evolution of eCommerce: Retailers need to keep pace with consumer expectations

Posted on:05/08/2013

By Martin Kovacs

Roy Rubin, co-founder and chief operating officer of eCommerce solutions provider Magento, has told www.connectedaustralia.com while the eCommerce market has to an extent matured, retailers still need to keep pace with current trends. Rubin has been involved in eCommerce for over 12 years, having founded Varien, the company behind Magento, in 2001 and Magento itself in 2007; now over 150,000 merchants utilise Magento, with Australian retailers including Dick Smith forming a significant part of its market share.

"Magento was built at a time when we saw a tremendous opportunity and evolution of merchants and their needs," Rubin told www.connectedaustralia.com.

"As the merchant space continued to evolve, as eCommerce evolved, we found opportunity to create something different, something differentiated from a feature and capability perspective."

Mobile and social media the dominant trends

Rubin commented the growth of mobile shopping has been a dominant retail trend, and one which will continue to grow.

"We were talking about mobile for a few years, and that's something that I think has finally come to the point of acceleration in the past two to three years, more likely in the past year or two," he commented.

"Whether it is driving transactions and conversions, customer acquisitions, mobile is here, it's here in a big way, and merchants are certainly investing tremendous amounts of resources." Rubin additionally noted retailers should be aiming to provide a seamless customer experience at various touch points, across different mobile devices and operating systems.

"When a merchant launches a website or thinks about their consumers, it can do that without having to tailor all these different disparate experiences," he commented.

Rubin told www.connectedaustralia.com social media, also, has been a dominant trend, allowing retailers to gain further appreciation of the mindset of their audience and to tailor social media functions to create a more sophisticated customer experience.

"I think social and the strategy is finally coming to a maturation point," he commented.

"Retailers understand how to engage with their audience in a very thought-provoking way.

"They're able to measure their social strategies, execute well on them, and really understand what it takes to be successful in a social-enabled world."

Consumers expect high levels of detail and information

With an increasing amount of information at their disposal, Rubin noted consumers now have a very differentiated set of expectations around their shopping experience, expecting certain levels of detail and information.

He told www.connectedaustralia.com, electronics retailers in particular need to cater to consumers by providing detailed product information.

"I think the expectations today from consumers is that when they're shopping online, they're getting a full set of data information, and experience around that, that will inform them as they're making their buying decision," Rubin stated.

"I think sites that typically have less of that are going to be challenged because it's going to be difficult for them to be able to compete in a very rich information world that the large retailers are now providing."

Data a key growth area for retailers

Rubin commented the utilisation of data will be a key growth area for retailers going forward.

"I think data is going to be an absolutely key part of what merchants are going to look at very, very closely," he told www.connectedaustralia.com.

"What traffic are they getting into the websites? How can I understand my customer base



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and communicate with my customer base more effectively? Can I segment my audience more effectively and really provide tailored experiences to them, tailored offers to them?

"Those are the things that I think eCommerce reaches a level of sophistication, data is going to be a really key asset and advantage if executed on properly."

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Breaking News

Samsung initiates exclusive scheme for UK indies



Posted on:04/07/2014

UK: Samsung has launched the Home Innovation Partners (HIPs) scheme to support UK independents and improve their access to and supply of Samsung home appliance products.

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Olympus' Tizzone moves onto IDEA board



Posted on:04/07/2014

IDEA Australia (the Imaging & Digital Entertainment Association) has elected Olympus Imaging Australia, General Manager Joe Tizzone as a new Director effective immediately. Tizzone will also assume the position of Vice President, Consumer.

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Colourful US appliance character passes



Posted on:04/07/2014

US: Oliver L. "Ollie" Fretter, the colorful founder and president of the old Fretter appliance and electronics store chain whose zany commercials endeared him to a generation of US television viewers, died Sunday at his home in Bloomfield Hills. He was 91.

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Department stores hit hard by spending collapse



Posted on:04/07/2014

A collapse in consumer sentiment following the budget has led to a sharp decline in discretionary spending according to the Australian Bureau of Statistics (ABS). Its figures indicated that retail sales fell by a seasonally adjusted 0.5% in May compared to April, the biggest decline in 13 months, while April's figure was also revised down to a decline of 0.1% , the first fall in 11 months.

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Extraordinary growth for wearable devices despite recall



Posted on:03/07/2014

Research firm IHS expects annual shipments of all types of wearable electronic devices to reach 56 million units by 2018. In fact, it expects the global market for just the batteries that go into wearable electronics to grow tenfold in four years.

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Class action against Electrolux dryer-fire settles



Posted on:03/07/2014

US: Electrolux Home Products has agreed to settle a class action lawsuit regarding fires alleged to have started in some models of its clothes dryers. Electrolux denied that the dryers were defective and agreed to the settlement to avoid further litigation.

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Australia one of the world's most connected countries



Posted on:02/07/2014

A new report from global research consultancy TNS has found Australia is one of the most connected countries in the world, with Australians on average owning 4.8 devices and spending 3.3 hours a day online on personal interests, such as browsing, shopping, and entertainment, compared to 2.2 hours watching TV.

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Samsung unveils compact Galaxy S5 mini



Posted on:02/07/2014

Samsung has taken the wraps off its Galaxy S5 mini, a compact version of its flagship Galaxy S5 smartphone.

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July Aussie launch for Nokia Lumia 930 and 635



Posted on:01/07/2014

Microsoft Devices is launching its new flagship Nokia Lumia 930 in Australia this month along with its Nokia Lumia 635, both running on the Windows Phone 8.1 operating system.

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