Leveraging new research tools to accelerate mobile ecommerce sales

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Market dynamics are shifting fast to mobile shopping, increasingly challenging brands to get ahead of evolving consumers. Unfortunately, traditional market research tools—surveys and focus groups—fail to adequately engage consumers in the mobile commerce environment.

Determining which product messages—features, images, packaging and copy—are most effective depends on regularly taking customers' pulse. Brand stewards should ask: What's changing and how does it impact my sector? My brand positioning? My go-to-market product strategy?

As we move into the next normal, it is estimated that online ecommerce utilization will remain much higher that prior to the COVID-19 pandemic, when only 16 percent of retail sales were online. Post pandemic e-commerce sales are projected to rise from 25-30 percent of all sales, with mobile e-commerce sales rising to over 50 percent of all ecommerce.

Unfortunately, most businesses are unprepared to meet these changes as the majority of brands, and their agencies, have significantly under-invested in how they market via mobile ecommerce

But agencies have started to provide guidance, and a few years ago a partnership between the University of Cambridge and Unilever began to formalize guidelines, prioritizing the visualization of four basic product attributes: Brand, Format, Variant, and Quantity.

Approximately a year ago FastFocus began to develop a solution to optimize creative content across mobile e-commerce touchpoints. Using a gamified experience to mirror the mobile e-commerce experience, the FastFocus solution enables brands to test mobile ecommerce touchpoints from digital ads, to social media posts, throughout the sales funnel by engaging each respondent in an experience that closely mimics the actual purchase experience.

By using virtual currency and scarcity to mimic a real consumer experience we require each respondent to carefully weigh the pros and cons of each idea in relation to each other

This approach enables brands to predict what consumers will do, not just learn what they say they will do. The resulting prediction and preference survey environment more fully engages the consumer, encourages more thoughtful responses, and gleans profound insights quickly while minimizing survey fatigue.

As a result, participants provide deeper and more deliberate responses than they do via other traditional methods, such as Likert or Rank Order. Each respondent performs a simultaneous set evaluation in a scarce environment of token allocation, and the participant evaluates each idea in comparison to all other ideas presented. This indirectly forces rank ordering, but it also provides respondents the opportunity express their overall affinity and their level of passion toward specific ideas.

Once the respondent spends all of their tokens they are asked why they spent them on the ideas they invested in. This enables analysts to correlate the behavioral token investments with respondents' rationales for that investment. Altogether the entire session takes but a few minutes. The higher the engagement the better the resulting data.

This interface is often described by respondents as "enjoyable," "simple," and "fun." Respondents also noted that the structure helped them slow down to think through the available options for the more thoughtful insights.

The Passion Score, a proprietary algorithm

Once the data is collected a proprietary metric, optimized to closely predict purchase intent, called a Passion Score, is calculated. This metric is created by focusing on the consumers who are most passionate about purchasing or who believe strongest in the idea's success or failure. The Passion ScoreTM alone can often differentiate between ideas that might

In conclusion

The FastFocus scarcity design, when combined with deep scoring and metrics, provides researchers and brands a powerful way to optimize every mobile e-commerce customer touch point. The speed of the application enables brands to conduct continuous "customer" conversation and constant optimization of their creative messaging and images.

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Bill Bloom is Founder and CEO of <u>FastFocus</u>. Over the last 20 years Bill has established himself as a proven innovator and business builder, disrupting long established industries, driving growth and profitability through innovation operational, creative, and sales excellence.



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