Comparison Shopping/Marketplaces   Best Practices

1. ***The principles of managing your Comparison Shopping Engine (CSE) efforts are just like any other lead source.*** Define metrics, budgets and expectations early. Then, test often after launch, measure and adjust. This is not "submit it and forget it". There are free and cost-based CSE's.

2. ***Start by listing higher margin products first to determine how successful the medium can be for you.*** Before you invest the significant amount of time required to list lots of products, you want to prove to yourself you can do it profitably. You can refine your affiliate product feed to start.

3. ***Optimizing for CSEs is similar to optimizing for SEO.*** Titles are important for determining the rankings of your listings. Make sure they are succinct, without promotion verbiage, and that the order of product attributes is correct for the given CSE. Category names don't perform as well as brand names. Complete and detailed information in the product description sections is also important.

4. ***Specify as many attributes as possible for your products.*** Your products will not display in related searches if your data feed does not explicitly call out attributes (color, sizes, variations etc.).

5. ***Adding and managing multiple online channels can be taxing for smaller online businesses.*** At around $1 million in online sales, the scale becomes sufficient to aggressively invest in multiple channels.

6. ***Outsourcing some components of online sales and marketing operations has proven effective for over two-thirds of survey respondents to a recent Jupiter study.*** CSM is a ripe area for utilizing such a practice.

7. ***Experiment with different categories for your products, especially when the Cost Per Click (CPC) for your product's main category is very expensive.*** Placing a product in the "toy" category instead of "electronics" may reduce the acquisition cost sufficiently to justify a previously unprofitable channel.

8. ***Category-mapping is one of the most tedious and error-prone aspects of using multiple CSEs.*** Studies show significant numbers of products are inadvertently placed in the wrong category. Solving this problem for multiple CSEs may be one of the highest benefits of using a shopping channel management provider.

9. ***Many CSEs offer a no-click, no-cost option.*** While these won't generate much revenue, they can be used for brand-building. Look for niche-oriented CSEs. Their conversion rates would be higher than general purpose CSEs, although with a higher CPC.

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eCommerce Diligence™ Checklist

Comparison Shopping/Marketplaces Key Questions to Ask Providers

Company

1. How long have you been in this business?
2. How many clients have you sold? What is your churn rate, and why?
3. What size or types of clients fall into your "sweet spot"?
4. What peripheral or support services do you offer (e.g., ecommerce, SEO/PPC services, consulting, training)?
5. What is your SLA for support issues?

Products/Services

1. Would you describe your service as a single comparison shopping network targeted at certain shoppers or technology to feed a client's products into multiple comparison networks?
2. If your service is a Comparison Shopping Engine (CSE), is it offered as technology plus professional services or technology alone with all the functionality I need built in?
3. If your service is a single comparison shopping network, what differentiates your network from the others? How many searches take place monthly? What are your demographics?
4. Do you provide featured products where I can pay to be featured at the top?
5. How can I get rated high, fast? Can you use ratings from other CSEs as a starting point?
6. How can I integrate your leads into my analytics, CRM and eCommerce systems?
7. Do you have a management console?
   a. What can I manage with it?
   b. Does it include reporting and a dashboard? Please describe your reporting capabilities and how your solution can determine effectiveness of my CPCs. Please provide a list of standard reports.
   c. Is it web-based, application-based, other?
8. What ROI should I expect from using your engine? In how long?
9. Which of the following services do you provide?
   a. Data feed management, data optimization, reporting, opening new sites, competitive analysis, other?
10. How much effort is involved in this launch? What internal resources will I need to provide? How long will it take?
11. What type of testing and training do you provide to use your solution?
12. What skills does my organization (or hired third party) need to implement this platform?
13. Into how many CSEs do you provide integration? What if there's a niche CSE that's important to my business that you don't have? Am I on my own with that one?
14. What happens when I discontinue using your service? Do I own and control my data feeds? What about past metrics?

Features

1. What key features are included in your solution?
   a. What features are currently missing? On your roadmap? Does management love?
2. What is your product's competitive advantage over other packages? Why?
   a. Price? Dashboard? Ease of use? Flexibility? Don't say "all of the above".
1. What does your dashboard include? How customizable is it? Can I integrate it with other systems I'm using?
3. How can you integrate into my web analytics?
4. Does your platform publish and support APIs for integration with other systems, such as SEM, CRM, lead scoring/analytics, order entry, help-desk/trouble ticketing and customer management? If not, how do I integrate?
5. At what volume of transactions (e.g., number of feeds, clicks, orders, transactions) do your more sophisticated functions start to yield return on the significant investment in time it will take to launch them?

Pricing

1. Do you price by feed, percentage of total spend, flat rate, free, other?
2. Is there any cost based on the number of users accessing the data?
3. How do you charge for annual support? What about maintenance?

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