BUSINESS **FINLAND**

E-Commerce Formula: Prerequisites for Profitable Online Business

12.6.2020 // Mika Niemi // Experience Commerce Finland

Introduction: Mika Niemi









h bygghemma.se



























FTLIGHT







OPETUSHALLITUS







Research, Business, Strategy

eCommerce, SEM, SEO, M&A, consolidations

Data driven management, Growth hacking, internalization Customer centricity, Direct-toconsumer, Digital Branding

Digital commerce business innovations, Digital commerce ecosystem, Social impact



Two sides of Ecommerce success

Qualitative

Customer centricity

- = Customer-centric digital business model design
 - Know your customers
 - 2. Understand their needs
 - 3. Test and gather qualitative customer insight

Quantitative

Growth Hacking

- = Data-driven optimization of the "Ecommerce formula"
 - 1. Test different thesis
 - 2. Constant iterations based on data
 - 3. Stay on the pulse 247





In order to succeed one must answer the question:

Why would the customers buy from you?

competitive advantage

customer promise



Genuine customer insight

Who are your customers?







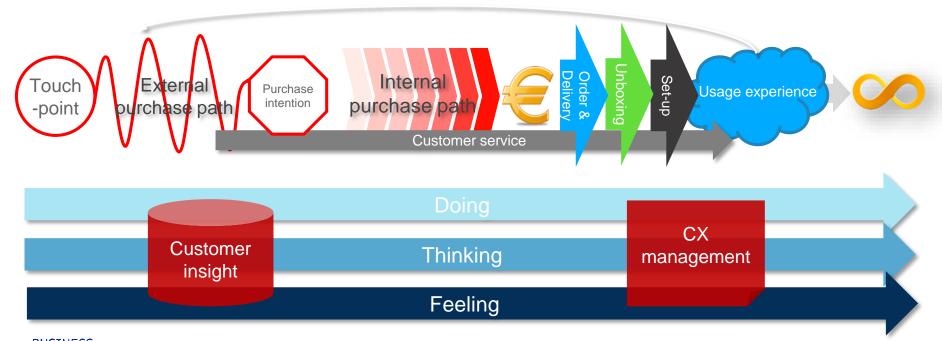






CUSTOMER EXPERIENCE

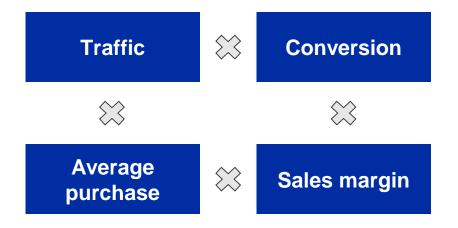
Word-of-mouth







Ecommerce formula







Ecommerce formula in detail

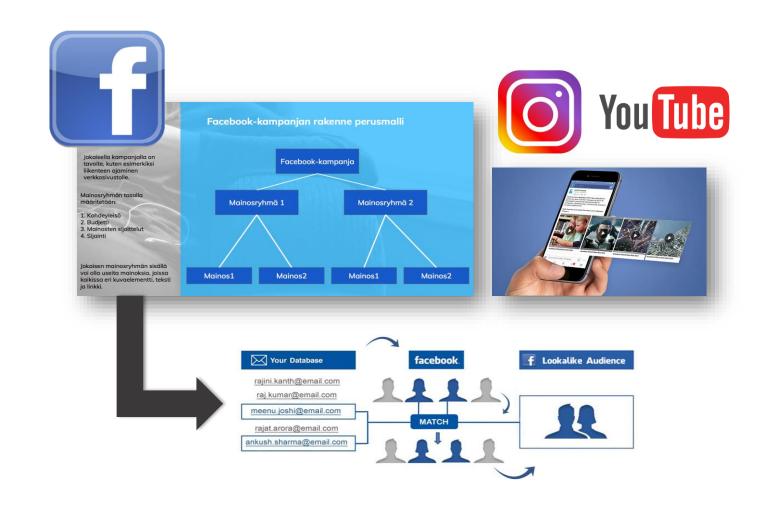
Average \Longrightarrow \Longrightarrow \bigotimes Conversion Sales margin **Traffic** purchase This consist for example on following factors: **SEO Pricing Delivery terms Pricing** SEM Content **Product range Product game** Social media **Usability Packages Purchasing** Add-on products **Email Customer service** Branding





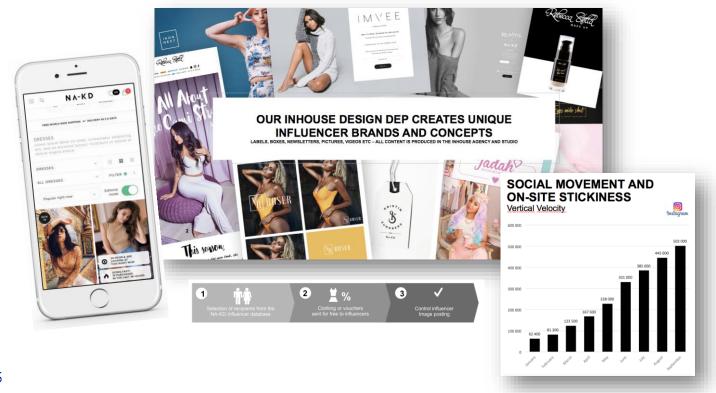








DIGITAL INFLUENCER MARKETING









Ecommerce formula in detail

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