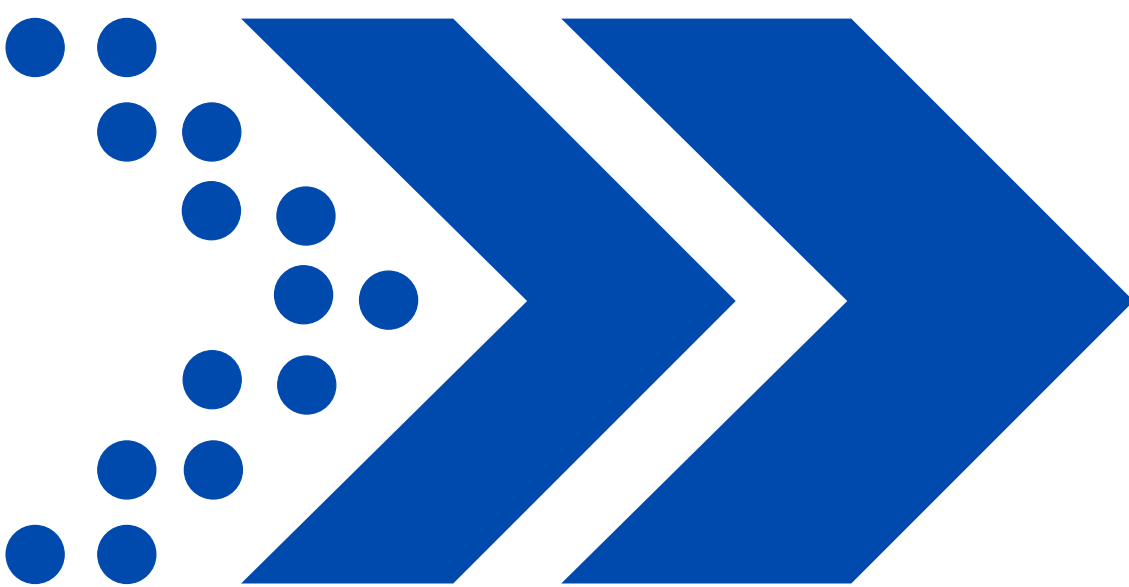




# HOW TO

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# START AN E-COMMERCE BUSINESS



# STEP-BY-STEP GUIDE

## How to start an e-commerce business?

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Do you want to leverage the advantages of an online connected world? Have you made up your mind to start your very own e-commerce business? Then this e-book is the perfect guide for you to know each and every step that you need to take to set up the business.

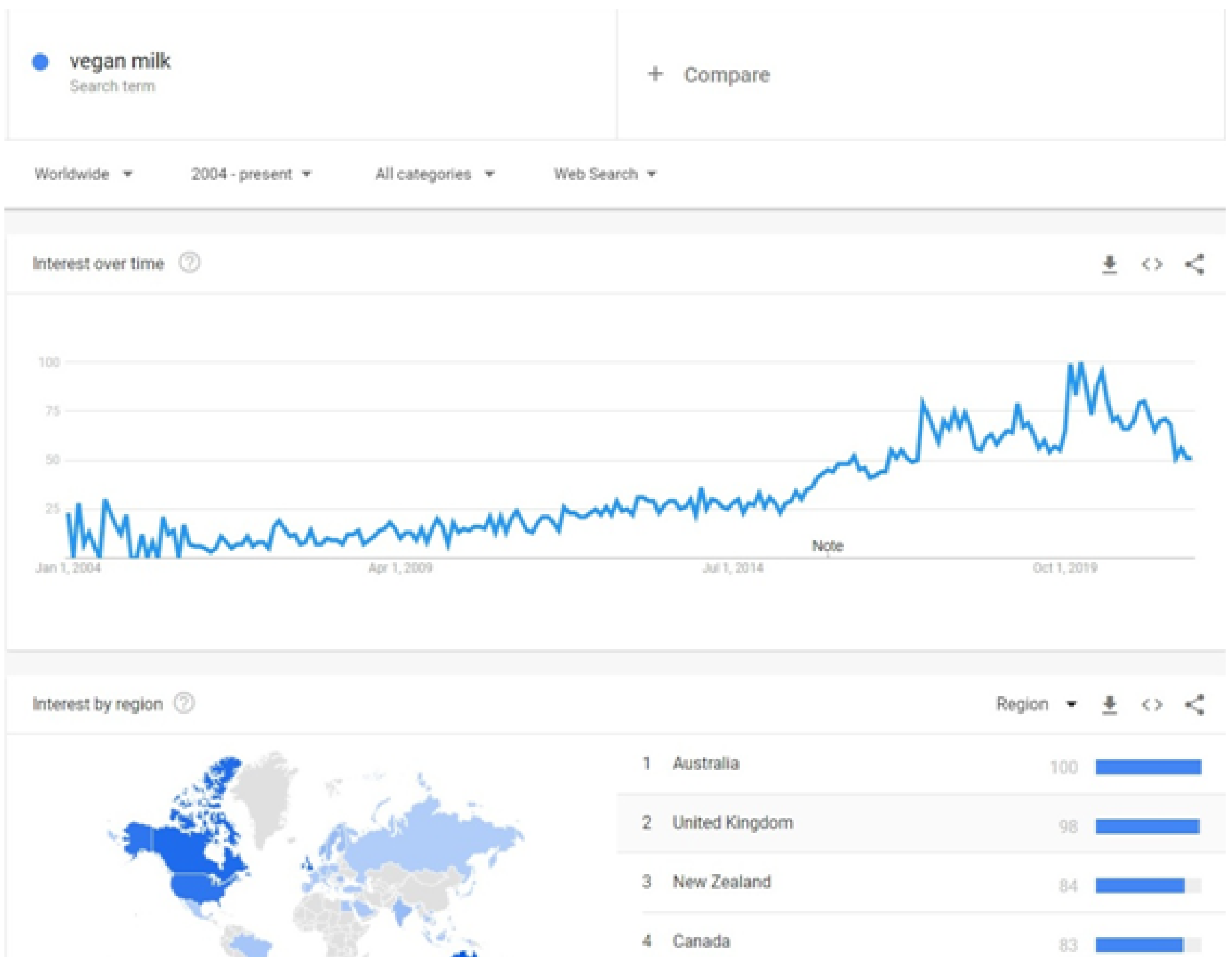
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### Step 1: Choose your product

If you have no idea about what to sell, you need to do a research on what products you can sell and most importantly, which products are in the trend currently. Do a simple Google search about the topics you are interested in, and find which products are most popular and have high demand consistently. You can also use Google Trends. Google Trends is a tool that examines the popularity of top search queries in Google across various regions and languages.

With Google Trends, you can know which product trends are on the rise and which are on decline. For example, let us search vegan milk in Google Trends. Set the location worldwide to know which countries have higher interest in vegan products. Change the time duration to 2004-present to get a better understanding of the popularity trend of the product over the years. This helps us to understand whether the demand for product is going to stay for a long time or is it just a momentary fad.



## Step 2: Market Research and Competitive Analysis

Do a comprehensive SWOT analysis for your product i.e. identify the Strengths, Weaknesses, Opportunities and Threats. That's how you know what you can leverage on and what are the things you should avoid.

It is important to analyse the scope of your product in the market. You should know how your competitors are performing. This will let you know whether there is demand for the product or not. High competition means there is high demand. Also, try to spot what are the things your competitors are doing that worked for their brand and what are the mistakes they did.

- Know the top competitor brands
- How are they sourcing their products?
- What is their pricing strategy?
- What is their marketing strategy?
- What is their return or return policy?

- How are the customers reviews for these competitor brands?
- What is their return and refund policy?
- Which type of e-commerce platform are they using?

Once you know the answers to these questions, it's time to pick the best practices that they are using. But what is important is that you don't outrightly copy your competitors. But also, don't try a total revamp of the existing practices unnecessarily just because you want to be unique. Know the reasons why certain practices didn't work for them.

Also try to imagine, what would be your biggest challenge once you launch your product. Know what things you need to excel in, to stand out from your competitors.

### **Step 3: Plan your business model**

Next, it's time for you to plan your business model based on the information you have gathered after the deep research.

First decide how you want to source your products. Whether you want to make or get DIY products like exclusive handmade products. Or you want to get already manufactured products from wholesalers. This means that you will get your products from a third-party. Most e-commerce businesses these days have a model such that they deliver the product directly from the manufacturer to the customer without any middle-men. There's another model called dropshipping in which there's another vendor who completely handles an order and delivers it. In this case, you don't have to deal with the inventory. You just list out the available products on your website.

Think about how you will deliver the product. There are third-party delivery companies that handle that. Search about them and get the right one for you and understand their delivery procedure. If you aren't dropshipping, you need to think about where you will store your products and how you will track the inventory.

Decide on your pricing strategy keeping in mind your target audience and their financial status and expenditure behavior. You also need to decide in prior, the margin you wish to have on your profits. Find out your break-even point.

## **Step 4: Name your brand & do legal procedures**

If you haven't already chosen a brand name, it's time to sit down and ponder over this very important step. A brand name is the first impression that your potential customers get of your company. It should be unique and catchy. It shouldn't sound like others neither should it be the same as another. Be careful while naming because even unintentionally naming your brand same as another brand might get you trademark infringement and you would be in trouble. Also keep in mind whether the domain name of your chosen brand name is available on the internet or not.

Choose what do you want to convey through your brand name. Do you want it to project the idea about what your brand does? Or you want it to be unique so that people are curious what is it about? There are some ways you can name your brand.

- The founders name can be used
- The brand name could be descriptive about the core work of the brand
- It could be a made up unique name unrelated to the brand work
- Use a word totally out of context so that no competitor even comes near to it in terms of similarity
- Once you have decided your brand name, you need to do some legal formalities to be able to start running your business.

Legal Formalities –

- Company or LLP Registration
- GST Registration
- Bank Account in the name of company
- Get the Terms & Conditions, Privacy Policy and Disclaimer ready

## **Step 5 : Buy a domain name**

Search for the simplest domain name including your brand name. Domain name is the address of your website. For eg – kacyvegan.com is the domain name for an imaginary brand called Kacy Vegan that sells vegan products primarily vegan milk. If the brand name domain isn't available, try to check who owns it and try to buy it from them. Else, try to use a domain that isn't exactly your brand name, but is similar to and includes your brand name. There are many

websites that list the available domains and you can buy your preferred domain from them. GoDaddy, Wix, WordPress, HostGator and BigRock are some websites where you can buy domains.

## **Step 6: Choose an e-commerce platform**

There are many ways in which you can set up your e-commerce website. You can either build the website from scratch – which will require coding and hence, developers to work on your projects. Consult expert software professionals to do so, as this is a very crucial step. Choosing this method allows you to highly customize your websites, add features according to your needs. There are not much restrictions and not much limited choices in the functionalities. Whatever you ask your developers to include in your website, they will try their best to add it.

You can also opt for online platforms that help you build your e-commerce website. Sites like Shopify and plugins like WooCommerce for WordPress will provide you elements to build your e-commerce store and the best part is, you don't need coding for it. These sites help you create your product catalogues, integrate payment gateways in very simple and easy-to-understand steps. Shopify is a more easy way to set up your e-commerce site than WordPress. With WordPress you need to add the required plugins like WooCommerce yourself, to make it like an e-commerce site. But Shopify, will directly let your start an e-commerce site. Shopify also has dedicated support which is what WordPress lags. WordPress also needs some website-building skills or even coding sometimes which means it allows a good level of customization options. Both Shopify and WooCommerce allows choosing themes that decide how to display your products in the website's product catalogue page.

## **Step 7: Start building the website**

- Think what your brand wants to convey. Design the color scheme of your website accordingly.
- Get relevant pictures and make sure they are high-quality professional images.
- Decide what all pages you need to include in the website. Home, About Us, Contact Us, Product Catalogue pages are the must haves on an e-commerce website. You can also add an FAQ section to answer general queries regarding the purchase and shipping
- Integrate payment gateways

- Add a Terms & Conditions section and include the return/refund and the shipping charges policy.
- Integrate Analytics tool/plugin to your website
- Add a cart feature to store items
- Decide whether you want account creation as necessary for users or not. If not, what details do you need from them while placing an order.
- Add relevant blog articles if you can.
- Try to keep the website simple, interactive and non-confusing

## **Step 8: Optimise your website**

Just a website creation is not sufficient. You need to make sure that it works fine and fast. This is because users don't like slow sites at all and this drives away a significant amount of traffic away from your site.

- Reduce site-loading speed by
  - a. Optimizing code
  - b. Compressing images
  - c. Use web page caches
  - d. Eliminate unnecessary plugins
  - e. Use CDN
- Make your website SEO friendly to make it easily discoverable by search engines
  - a. Use relevant keywords in the page titles, content and url
  - b. Create informative blog articles if you can to drive traffic towards your site
  - c. Make your website responsive for mobile
  - d. Link related pages together
  - e. Add relevant Call-to-Action buttons to increase user engagement

## **Step 9: Start Marketing**

Once your site is up, it's time to dip your feet into the water and start marketing as much as you can.

- Decide on the packaging i.e. how will you package the product when you deliver it to your customers. It should be interesting as well as protective and keep the product safe and secure.
- Remember your brand vision and devise all your marketing strategies around it

- Get social media pages for your brand on Facebook, Instagram and any other relevant platform. Start being active on them and post promotional content
- Try to generate traffic on your website. You can do so by posting on social media in such a way that users interact with those posts and get directed to your site. You can also post informative content on your website, so that whenever users search about anything related to your product, they reach your blog. Apart from driving traffic, you also need to strategise how you will convert that traffic into sales.
- Make your site is trustworthy to convert traffic to sales. This is because even if you bring people to your site, and they don't trust your site or find your payment page insecure, they will leave.
  - a. Get a secured HTTPS connection (SSL Certificate)
  - b. Make sure your website doesn't look obsolete in terms of design
  - c. Avoid watermarked stock photographs
  - d. Add trust badges if you can
- If you start getting orders, give a really nice customer experience, as word-of-mouth publicity of your products will drive your sales, like in any other business.
- Use Facebook, Instagram and even Google Ads to target customers who might be interested in your products.

## **Step 10: Traffic Analysis & Sales Tracking**

Once the website is live, you need to analyse the traffic statistics to understand what's attracting the customers and what's driving them away. There are several parameters which can help you analyse what's happening in your website. You can easily see them if you have integrated an analytics tool like Google Analytics in your site. SEMrush is another suite that helps you track your traffic and also provides a lot of other features for digital marketing.

Check the number of hits, bounce rate, Click-Through-Rate(CTR), demographics, etc to understand how much time your traffic is spending and where is it spending. Also know which part of the world your traffic comes from and what is the age group which uses your site the most. All this information will help devise your future marketing strategies.



After traffic analysis, you also need to do sales analysis. To understand which products are in demand, which are not, what price range is most popular amongst the customers, what kind of reviews are the customers giving. Think whether you need to give any exciting offers or not. Do you need to add something really innovative to your product line? Make sure to fill your stock timely and update it based on the current trends.

And voila! Your e-commerce business is set up! You can now market more and more, add interesting products and do trials and errors for different business tactics.

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Hope you gained some useful information in this e-book which will help you to start your e-commerce business. We wish you all the best.

If you want to save yourself from all the technical hassle of creating an e-commerce website, you can contact us.

We are Sampark Infoways, an all-round IT solutions company which deals with website design and development, mobile application development, manpower outsourcing, etc. We will set up your e-commerce business from scratch to a well-functioning website. Contact us if we can help you out in any way. We'd be glad to work with you!

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