

GoodGuide

Growing a Successful (and Sustainable) Ecommerce Store in 2021

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Introduction

2020 was a wild ride, for everyone. The impact of the Coronavirus pandemic has been a very real human tragedy, and the acceleration of the ecommerce sector has been unprecedented.

It's estimated that the industry has experienced <u>as much as 5 years of growth</u> in a single year. And in line with this growth, consumer demands and expectations have also moved into advanced future patterns.

What does this mean for sustainable or mission-driven brands? Simply put, huge potential. Customers are waking up to much more mindful ways of consuming, shaken by the pandemic and reassessing the impact of their choices.

This growth of interest in social enterprise means consumers are now more receptive to conscious and ethical messaging, so there's never been a better time to invest in your business and make sure your story is being told.

This Guide has been created to inspire, motivate and guide ethical online retailers who are seeking more sustainable success, through practical advice and helpful resources.

The start of the year is a wonderful time to sit down and get strategic. By following the key steps clearly outlined in the following chapters, you can ensure that your brand is in a strong position to strike out with confidence.

Each chapter will suggest:

- a step towards success, giving some questions to apply to your business's unique position
- some practical actions that you can take
- some ways to ensure that sustainability remains a top priority throughout your planning process

Ready to make the most of all the epic potential that 2021 clearly holds for our industry?

1. Get Intentional: Clearly Define Your Offering and Position

New year, new energy. It's a classic time for reinventing and bettering ourselves — so why not our businesses?

The start of a new year is a wonderful time to bring things back to basics. Really consider the basic principles, motivations and driving forces that underpin your brand. What is it that's getting you out of bed in the mornings, and putting fire in your belly? Does anything need to change?

You're looking to get clarity here on your tangible goals. You need a very clear idea of what you're hoping to achieve by the end of the year if you're to have any hope of moving towards that finish line in an effective way.

Goals, targets and checkpoints all help you know exactly how you're progressing.

This chapter will help you to set some clear and classic "New Year's Resolutions" for your business. Ones that will inspire and motivate, rather than pile on the pressure. Ready to get fired up? Good...

Some Questions to Ask Yourself

Where do you want your business to be at the end of this year?

A classic visualization goal — sit down and try to picture your business at the end of the year. What sales figures do you want to have achieved? Are you itching to introduce a new line? Are you looking to open a new store, or perhaps start selling in a different market?

These goals will look different for every business — it's important to take some time to set your own, based on the factors that feel most important to you.

How will you get there sustainably?

The second, all-important question. Now that you know what you're aiming for, it's time to think carefully about how you can achieve this growth in a sustainable way. Think about sustainability in every sense — for the planet, but also for your own capabilities and capacities.

How will you know if you've been successful?

We all know that goals should be measurable. How will you know if you've succeeded in attaining exactly what you hoped to achieve at the start of your year? Take a little time to think about what success will look like, and how you will measure it.

What do you hope to achieve in terms of your business benefiting others, and what practical steps have you taken to ensure this is the case?

This is such an important question for mission-led businesses to be asking themselves, repeatedly. Keeping your values and social enterprise related goals at the forefront of your mind as you set your intentions for the year is crucial. Whether your business plan aims to help disadvantaged communities by sourcing products directly from them or support a charity with a regular profit-based donation, you'll find it helpful to ascribe some figures to those aspirations.

What daily practice can you incorporate into your life to make sure your business develops as you hope it will?

Now you know what you want and what achieving it will look and feel like. So now it's time to think about how you get there. To do this, we recommend coming up with a few small, daily practices. The goal here is accountability and building good habits. Tiny steps in the right direction add up. Ask yourself "what one daily action could help me get my business to the next level".

Practical Action You Can Take

You've done the thinking, and hopefully you're feeling fired up! Now's the time to take some practical action.

Here are three ways to take tangible steps towards ensuring the growth of your ecommerce business this year.

Education: get inspired

Everyone learns differently. Getting more informed about the ecommerce landscape needn't involve endless blog trawling and a lot of traditional reading material (unless that's your thing!). Today there are many, many podcasts dedicated to the subject of ecommerce – even sustainable ecommerce! For starters check out <u>Shopify Masters</u> (Shopify's own inhouse merchant-focused podcast) and the <u>MindfulCommerce Podcast</u>, which focuses specifically on sustainable brands, services and apps.

If you want to start your day with a quick mission-focused news pick me up, you could also <u>subscribe to our Impact Retail newsletter</u>.

Connection: leverage the power of community

In this age of hyperconnectivity, there's no reason to feel isolated or alone in your mission for more social enterprise! Those working in the ethical ecommerce niche all share values and goals, so there's really no reason not to pull together.

<u>GoodCarts helps connect hundreds of ethical brands together</u>, enabling effective crosspromotion within perfectly targeted markets.

Accountability: keep on the straight and narrow

Finally, consider ways that you might be able to keep yourself accountable to your vision. Consider the possibility of mentorship. The best way to seek this out is to be upfront and candid, actively approaching the people you respect the most within your vertical.

Most will be somewhat flattered to be asked, and assuming you're not too demanding of their time, willing to share the lessons they've learnt and how they can best be leveraged to advance your business. When it comes to personal accountability, you could also consider defining annual check-in points to audit your progress and success.

Keeping Sustainability a Top Priority

Finally, remember to keep your business goals aligned with your sustainability goals. Scaling a business is exciting (and important!) but growth or staying true to your core values is not a binary choice — real success lies in finding a balance between the two motivations.

Again, ask yourself how you will measure your success in both areas, and can you set regular check-in points throughout the year to make sure neither is being neglected? How can you keep accountability here?

2. Spreading the Word for Growth: Consider Your Marketing Strategy

Next on the agenda — getting your story out there. Although you want to remain true to your values, growth is important in order to amplify your impact.

As interest in social enterprise and conscious consumerism grows, the space is becoming more crowded and competitive. Of course it's a good thing to see more businesses taking some responsibility. But in many cases they'll only be paying lip service to their good intentions — we're all well aware of the power of greenwashing.

Because of this, there's a need not only to differentiate and promote yourself above growing competitors, but to show that you're the real deal.

The public interest in brands doing good is rising. You need only dig around on Google Trends to see this impact for yourself. A very steady rise in searches for terms such as "<u>sustainable brands</u>" and "<u>ethical brands</u>" is immediately apparent. People are out there, ready to support the brands that reflect their values. Make sure your marketing strategy lines you up to find them successfully!

This section will aim to get you thinking clearly about the help you need to grow your business and get those sales increasing.

We'll start with five key questions you should ask yourself to get a handle on what's working well for your business, and where you could be making improvements...

Some Questions to Ask Yourself:

Retention vs acquisition?

Online advertising is getting more expensive. Some attribute this to the rise of DTC brands aggressively targeting niche markets and associated keywords, while others chalk it up to inevitable inflation. Whatever the reason, while ads are getting pricier, they're not necessarily getting any more effective.

With the price of acquisition rising, could you be focusing more on retention (showing some love to the customers who have already bought from your store)? The figures add up: engaged consumers buy <u>90% more frequently</u>, spend 60% more per transaction and deliver an average of <u>23% more revenue and profitability</u> than the typical customer.

Is retargeting working for you?

Have you been leveraging retargeting campaigns? Now is a good time to address their effectiveness.

If you're not seeing the results you're hoping for, brainstorm the possible reasons. At what point is the campaign flagging? Is your messaging unclear? Are you driving traffic back to pages that aren't optimized for conversion? Would you have more luck with a custom landing page?

Changes to 3rd party cookies will likely make it harder to target your past website visitors with ads across the web in the future. As a result, this is a good year to <u>make the most of</u> <u>alternative marketing tactics and retargeting</u>, to boost your opt-in email updates audience.

How are you measuring the ROI of your marketing efforts?

Coming up with new ideas is fun. Many of us like to flex our creativity and experience when designing new marketing campaigns. But it's important to remember that accountability needs to be maintained after the initial thrill of launching a new campaign wears off.

Take some time to audit your monitoring and analysis. How could you make it easier? Perhaps set aside prescribed time each week to crunch the numbers and course correct, or work with a dashboard for easier optics.

How much of your marketing / advertising needs to be through paid channels? What free options are available?

Sometimes it can feel as though you need to spend money to get anything of real value. But remember that online retailers are in the privileged position of having access to a whole host of free tools that can assist promotional efforts.

Social media, leveraged well, is still a very powerful, viable option for growing your business. It's especially powerful for brands within the sustainable, ethical sector, where your audience is clearly defined and highly motivated.

Similarly, apps like GoodCarts can help you to leverage the power of that pre-existing community to <u>get your brand out there in front of a perfectly targeted audience, all for free</u>.

Practical Action You Can Take

Okay, soul searching complete. It's time to get practical, Here are three ways to start making some tangible moves towards more effective marketing in 2021.

Education: learn what's new

Digital marketing is constantly evolving, as algorithms change and new tech emerges. It's important to dedicate even a little time each week to keeping abreast of what's new out there.

Time in short supply? Podcasts are your friend! Get used to running, walking, showering, feeding your dog (or yourself!) while listening to one. You'll be amazed at the difference a regular date with a podcast can make. Top picks for marketing include the long-running <u>Social Media Marketing Talk Show</u>, Seth Godin's excellent <u>Akimbo</u>, and the slightly broader ranging but no less excellent <u>Freakonomics Radio</u>. For a specific sustainability vibe (covering marketing and more), check out the <u>MindfulCommerce Podcast</u>.

Sometimes you might be looking for a niche podcast episode. Try <u>Listen Notes</u> and search by episode - it's a great tool to help you find that needle in a haystack.

Remember too that education is about more than learning for yourself — maybe you need to learn more about your audience? If you're looking for ways to conduct valuable customer research, blogs such as <u>Drive Research</u> are a great starting point.

Connection: see what's out there

Put yourself out there with renewed energy. This means actively making some new connections. Many it's time to roll up your sleeves and book some product demos? Make 2021 the year that you start to get familiar with the marketing tools that you've always had a sneaking suspicion might be able to help you.

Start to reach out to the press and media with your story (<u>as GoodCarts recently did</u>) and start looking for opportunities to reach a wider audience with an interest in your mission and product.

Finally, don't forget to focus on your social channels — start to build up a community around your brand. Explore content marketing as a great way to achieve this.

Accountability: keep the score

When kicking your marketing up a gear, it's important to keep a clear head, especially when you start to invest any kind of significant resource. Make sure you remain accountable to yourself, in control and making informed, educated choices. Decide what that looks like before launching any new campaigns or strategy. Starting out with <u>free resources like</u> <u>GoodCarts</u> is a great way to start to boost things up a notch without worrying about return on investment.

Keeping Sustainability a Top Priority

We all want our mission-led brands to take off (because in doing so, we touch more lives and help more people). Of course, it's still important to remain aligned with our values as we undertake this mission.

Cause marketing is a great avenue for ethical brands to explore, and thanks to audience alignment, it can have a big impact for brands pursuing a sustainable mission. Consider the ways that cause marketing could be applied to your own enterprise, whether you're looking at introducing a charitable partnership and donation program or supporting a social cause through educational messaging in your marketing output.

It's important to aim for balance and a little humility here — remember to avoid green washing at all costs. Don't exploit a cause to look better, support a cause to *do* better.

There are many opportunities throughout the year to double down on this tactic (i.e. Giving Tuesday) so factor these into your calendar.

3. Practice What You Preach: Revisit Your Own Sustainability

Our last section covered growth — undeniably vital for any brand. This section will remind you to keep in close touch with the reasons that you started your ethical enterprise in the first place.

Your approach to responsible ecommerce should go beyond a "set it and forget it" internal policy.

Instead, keep looking for ways to improve your operations. Progress over perfection really adds up, and by keeping new opportunities front of mind you'll maintain an edge and keep those all-important levels of motivation topped up.

Make this the year that you refine your sustainable practice, using this helpful advice.

Some Questions to Ask Yourself:

How sustainably are your products sourced and what improvements could you make?

Get right back to basics — there's nothing more fundamental than the ethics of the products you sell. The story behind your products will be of paramount importance to your audience, so you need to be certain that you've explored every avenue of possibility when it comes to <u>sustainability sourcing</u>, <u>producing</u> and <u>transporting</u> your goods.

What's your digital carbon footprint - how could your web store be greener?

So often we assume that because we sell online we're having no tangible, physical impact on the environment. But the act of running a web store has a very real requirement for energy, and the carbon impact could be considerably higher than you think! For more information on this topic, <u>here's a relevant interview</u>.

How much are you giving back (and how effective is this)?

More and more brands are reallocating their marketing budgets to charitable causes, enabling donation as a way to promote and position their offering. Consider what might be viable for your own operation.

One route would be to explore "headline" campaigns such as <u>1% for the Planet</u>. Or you could integrate donations into your checkout experience (i.e. your customer makes a purchase and is rewarded by deciding which charity your brand will donate to on their behalf). <u>ShoppingGives is an excellent option for this kind of donation process</u>.

To learn more about the Shopify apps that can help your business achieve its goals, download our free, in-depth GoodGuide, <u>"13 Shopify Apps to Boost Sales and Your Impact Mission"</u>.

How's your transparency as a business – are you showing people the whole picture?

No one's perfect, but we should all be striving for improvement. Take a look at how you're telling your sustainability <u>story</u>. Not only is this important for your brand's positioning, you're also trailblazing for other brands who might follow suit.

Show that you have nothing to hide, and lead by example — make sure everyone knows exactly what you're doing to take steps in the right direction.

Our friends at <u>GoodMarket.Global</u> have an amazing crowdsourced approach to keeping our impact claims accurate and systematic.

Practical Action You Can Take

You've thought about the improvements you can make, so now it's time to put some practical steps into play...

New products / product review: focus on origins

Decide which new or improved products (perhaps with greater sustainability) you will roll out during the year. Once you've mapped out the way that your new stock will drop, think about what you can do now to be positioned for a stronger holiday season, or to make the most of charitable giving calendar events etc.

Education: dig into your supply chain and operations

Invest some time in researching your suppliers and options — from products to web hosting and the way you heat your office. Small steps add up.

If you're looking for some practical help, resources like the <u>MindfulCommerce Framework</u> spell it out in easy to understand and well-researched steps. Other great resources include <u>CommonShare</u> and <u>To The Market</u>.

Connection: reconnect with the causes you care about

You need to remember why you started and what matters to you. It can be so hard to stay head down in your business when you're a social entrepreneur who cares deeply about the values underpinning your brands. Reconnect with your cause so you don't lose your passion.

Accountability: commit to transparency

When targeting younger generations, the importance of transparency as a brand value cannot be overstated. Consumers are smart, and they're wising up to greenwashing. This means that even the good guys (like you!) who are doing the right thing for the right reasons, will be held to higher standards.

It's vital to present yourself as the real deal, so think about how you will communicate your genuine desire to do better as a business. If you're looking for a great way to get the message across loud and clear, check out our friends <u>Because Intelligence</u>!

Keeping Sustainability a Top Priority

When you're running a mission-led brand, you've got to stay accountable to that triple bottom line. This means treating your sustainability goals with the same precision and strategy as you would your business goals. There's a real need to set clear goals and key performance indicators (KPIs) for your sustainability goals. How will you make sure these are truly tangible and measurable?

As a values-led retailer, it's important not to lose sight of those values — they're what drives your passion for progress in the rest of the business after all. Address and schedule success reviews for sustainability just as frequently as you do for your business growth plans, to keep yourself on track.

4. Putting It All Together: A Positive Year Full of Action & Growth

We've explored goal setting, marketing reviews and doubling down on your strategy for sustainability. Now, let's look at how these good intentions might play out over the course of the full year.

Here's a hypothetical action plan to get your year off to a flying start. You might not want to address or tackle all the suggestions listed here. You can use it as a jumping off point, to plot out your own year full of intentional, positive action to help you grow your ecommerce business in the year to come.

January - Set Goals & Intentions

If you do one thing, do this. The stage is set for incredible ecommerce growth in 2021. There is so much amazing potential, especially for the values-led brands who are going out into the world to do good. But you *must* know where you're headed. If you don't take time out to define what success looks like, you're flying blind. Before you can make plans, you need to dream (big).

February – Seek Out Mentorship

If you're thinking of taking up our suggestion to seek a mentor, do it as soon as possible. Mentors can prove an invaluable source of encouragement and advice, so seek out someone whose business you respect. If you're able to team up with someone early on in the year, they'll be able to give you their perspective on the goals you've set for growth, before you put plans into action.

March – Connect With Your Causes

This is another great aim for the first quarter. Reconnect with your causes and review your values. As a social entrepreneur, you started your business or brand for a reason and it's important to get back to the heart of that on a regular basis. Renew your motivation and get inspired.

April – Audit Your Marketing Tools and Strategy

Time for some spring cleaning. Go through your marketing toolbox and strategy and have a clear out. Book some demos. Explore new options and opportunities when it comes to leveraging the latest advancements in marketing your online retail business. Any questions about the way that <u>GoodCarts can offer you zero cost, zero risk assistance</u>? We're here to help!

May - Get a Handle on Your Data

Things should be flying by now, so it's a great time to get to grips with your data. Take a look at the information that the third-party apps you leverage can provide and see what practical insights you can draw from them. What's your customer data looking like? And what can Google Analytics tell you about the way you're driving organic traffic and beyond? By addressing this in the second quarter, you're in a strong position to put your learnings into action.

June – Mid-year Check-in Point

Time for an accountability check! Sit down with the goals you made at the beginning of the year and see how things are shaping up. If you carry on in the same direction and pace for the next six months will you be missing, hitting or exceeding the vision that you had for your business at the start of the year? If it's not looking like you're on the right track, now is the time to course-correct.

July – Review Marketing Strategy

The early summer months are a great time to review your marketing strategy, with a view to getting it into great condition ahead of the sales and holiday season. Take a look at the email flows and campaigns you currently have set up and see what changes might need to be made to optimize them. It's a great time to focus on lead capture and list growth to ensure you have a healthy audience to push sales and holiday messaging to, at the end of the year.

August – Advance Holiday Season Strategy Planning

Now's the time to start thinking about your holiday season strategy. Putting in a little thought at this stage in the year will put you in a much stronger position when the sales roll around. Think about the messaging and promotions you're going to run, and how you can capitalize on the giving-focused, charitable aspect of the season too. If you're thinking about collaborating with a charity or cause, now is a great time to reach out to start things moving.

September - UX Audit Your Store

As we close out the third quarter, it's time for a little housekeeping. The end of the year is typically where you'll see the most traffic, so now is the time to make any adjustments needed to optimize the customer experience. From your on-site search functionality, through to the speed of your page loads and your checkout process, audit your store's UX and test a few iterations of potential improvements. Get ahead of the game before the busy season hits!

October – Get Smart With Segmentation

Okay, show time — the "golden quarter" is here. There's potential for one final big push to spread your message and boost your sales. Take the initiative to review your audience segmentation — the market is about to get bombarded with holiday messaging so a catch-all approach won't get the results you're hoping for. Segment your audience data so you can send targeted, personalized messaging that you know is more likely to appeal.

November – Holiday / Sales Season

If you set some big goals at the start of the year, this is where you'll know if you're going to reach them. If you've been putting all the other recommendations in place throughout the course of the year up to this point, you should be in amazing shape. Concentrate on keeping up the momentum and think about how you'll welcome and nurture the new customers who come your way.

December - Giving Tuesday / Impact Action Sharing

The finish line! Make sure you finish strong in December with a <u>smart approach to Giving</u> <u>Tuesday</u>, and a clear strategy for communicating to your customers all the good that you've done in the year. December is a great time for reflection — you've met a full year of ecommerce growth and progression head-on. We hope you find you've exceeded every goal you set for yourself. Now, get ready to do it all again...

Ready to Make 2021 the Year You Grow a Successful (and Sustainable) Ecommerce Store?

There's never been a better time to clarify your goals and commitment to growing a successful, sustainable business. In the aftermath of 2020, you know to expect the unexpected and go out there sure of your mission, and secure in your values.

Brands doing good are more important today than they have ever been. There's a real, tangible need for ecommerce to step up and be a force for good in the world, and the brands that GoodCarts works with are doing exactly that.

At GoodCarts, we're honored to be able to support brands making a difference every day, bringing them together in a like-minded community to amplify their efforts and boost their message to a well-targeted and receptive audience.

We wish you a successful, sustainable 2021.

Share traffic and grow loyalty, sales & social impact for free? Talk to GoodCarts today

