



HOW TO ENHANCE THE BUYER AND SELLER JOURNEY ACROSS YOUR DIGITAL MARKETPLACE

By: Charles Costa | September 14, 2018 | Marketplaces, Webinar

The marketplace industry is global and rapidly growing. Not only does the industry represent 40% of the \$1.3 trillion global e-commerce market (WWD – Think Tank), but experts have found that over 60% of online sellers will list their products on marketplaces or sell third-party products on their core commerce sites (Gartner).

With all that in mind, you're probably thinking of getting into the marketplace space. In fact, [you might even be a marketplace](#) and you don't even know it. Facebook, Google, LinkedIn, and numerous other independent sites also are all getting into the marketplace space. It's a gold rush, and without the right strategy, your business will get lost in the dust.

It's no longer enough for marketplace operators to differentiate their platform via price or inventory. Successful marketplaces win by providing a different experience and optimizing for engagement across every touch point in the customer journey.

In our recent webinar, **Sigrid Zeuthen, Global Marketing Manager of Besedo**, a global leader in marketplace quality control; and **Jeff Nolan, CMO of Kahuna**, a leading solution for optimizing marketplace operations, share their insights into how platform operators can understand and develop an ideal customer journey.

Let's take a look at 3 core learnings we've gathered from the webinar:

1) Effective onboarding

You only have one chance to make a great first impression on buyers and sellers. Having buyers visit your marketplace is analogous to users visiting a collection of shops in a downtown area. If your store is missing items in the window, or looks messy, buyers are going to go elsewhere. On the other hand, a clean and sleek storefront is going to attract buyers who are curious about what's inside.

2) Guiding buyers and sellers to a purchase

Given that there's no shortage of marketplaces on the web, platform operators need to establish clear and understandable quality standards that must be followed to use the platform, in order for a purchase to happen. For example, you can require sellers to use high-quality images, insert details into listing titles, and ensure their listing descriptions answer questions buyers might have. Doing so results in a 180% increase in the chances that a buyer will purchase the goods in the seller's listing.

3) Strategies to retain buyers and sellers

Buyers and sellers in marketplaces all are unique businesses/individuals. To cater to their unique wants and needs, and deliver unique experiences, successful marketplaces are leveraging personalized messaging to boost retention and improve user satisfaction. Marketplaces that embrace enhanced personalization techniques experience a 23% uplift in return visits after an initial transaction.

Want to hear more about improving the buyer/seller experience within your marketplace? Check out the full recording of our insightful webinar with Besedo. Simply click the button below!



NEW WEBINAR!
**HOW TO ENGAGE
BUYERS & SELLERS AT
EVERY STAGE IN THE
CUSTOMER JOURNEY**

 **DOWNLOAD HERE**