Taking Your Business On-Line
Presentation
Handout Rev 06-19-20

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Slide 4: Tax & Legal Questions Disclaimer

- SBDC is prohibited from giving TAX or LEGAL advice.
- Any tax-related questions, accounting questions and specific questions about your individual company situation can only be answered with credible authority by your Accountant or Attorney.

Slide 7:

E-Commerce vs E-Business

- E-Commerce: **4 Types:**
    Online shopping   **B2B, B2C, C2B, C2C**
    Online ticket booking
    Online banking
    Online hotel booking
    Social Networking

- E-Business: **2 Types:**
    Includes E-Commerce   **Virtual, Brick plus Online**
    Internal Business Processes
    Accounting, Production, etc
    (Website, CRM, ERP, etc.)
    Intranet
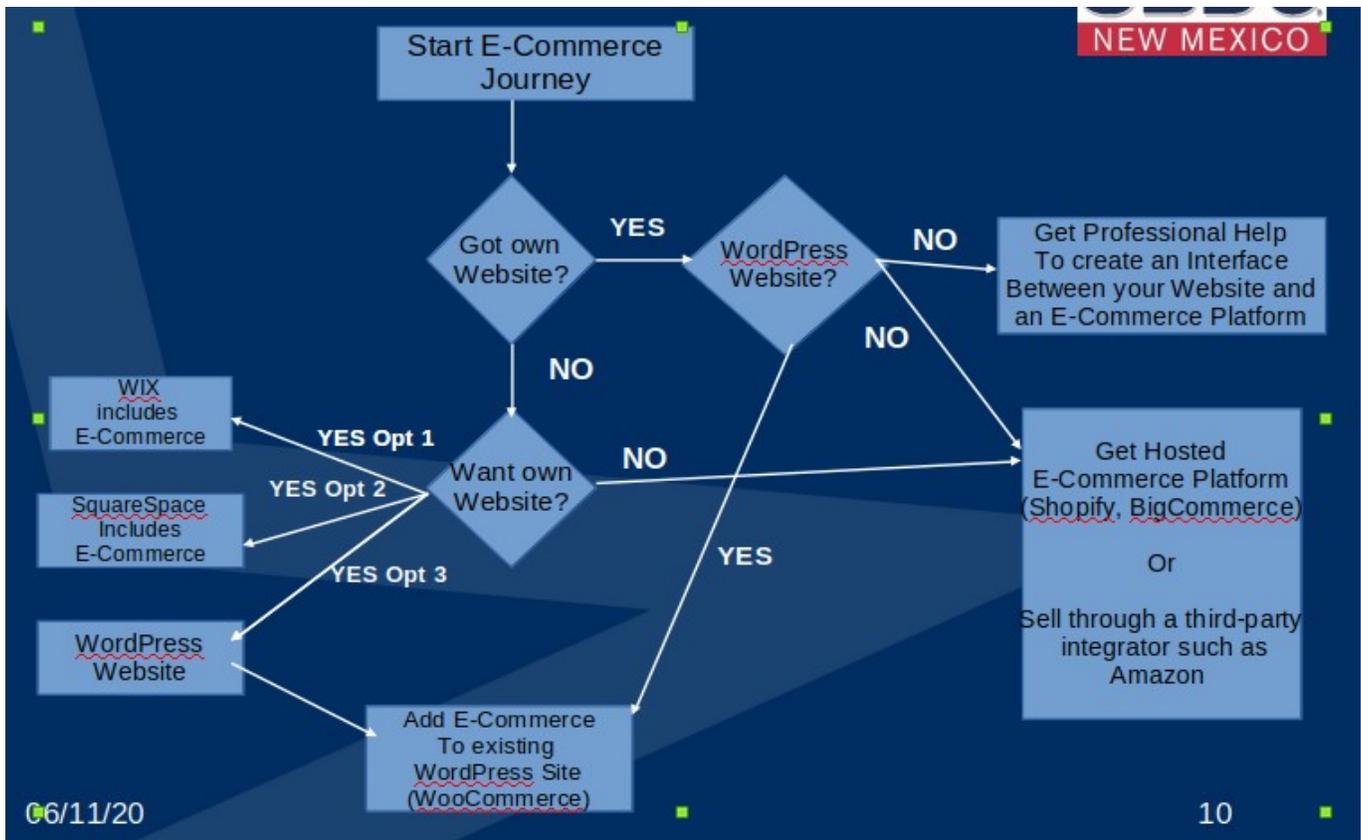
Slide 8:

Six Basic Requirements:

    1. Website (existing, new or e-commerce standalone)
    2. Shopping Cart
    3. SSL Certificate (Secure Socket Layer) – Financial Data Encryption
    4. Payment Gateway – Services that have the authority to pull money from
Credit or Debit Card
    5. Merchant Account – (included or not needed in major Platforms)
    6. Business Bank Account – linked to Merchant Account or Payment Gateway

Slide 9:

Three Options:
    1. Add E-Commerce to existing or new websites such as:
        - WooCommerce(for Wordpress sites)
        - WIX (new)
        - SquareSpace (new)
        - Custom Integration (existing – using contract Professional services)
    2. Use a Hosted E-Commerce platform such as:
        - Shopify
        - BigCommerce
    3. Sell via a third party retail integerator (Amazon, Ebay, etc)

Slide 10: Decision Flow Chart

Slide 11:

Retail Integrator Sites:

> **Amazon.com**
> **Bonanza**
> **eBay**
> **eBid**

 Art:
   ArtPal (Etsy for artists)
   Etsy

Electronics:
   BuyMyTronics
   eCycle Best
   Exchangemyphone

https://www.thebalancesmb.com/best-online-places-to-sell-stuff-4140754

Slide 12:
> **PayPal –** Adding a PayPal button to your website is very easy.
> > PayPal covers Shopping Cart, SSL Certificate, Payment Gateway and
Merchant Account.

paypal-how-to-set-up-an-e-commerce-site-using-paypal

> **PRO** - It is easy.
> **CON** – You do not get billing information about Customers
> > - Funds are not automatically transferred to Business Account
> **COST:** 3.75% + $0.30 per transaction

Slice 13:

SQUARE:
> **–** Online payment solution syncs with the most
eCommerce platforms. Use your current website to
accept debit and credit card payments online with Square.
> > **square-ecommerce-online-store**

> **PRO –** Can create a E-Commerce website
> > - Direct deposit to Business Account
> **CON** – You do not get billing information about Customers
> **COST: CC Swipe Transactions** 2.6% + $0.10 per transaction
> > **Manual** key in your customer's card details or use a card on file, the fee
is 3.5% + 15¢.
> > **Square Online Store**, Square Online Checkout, eCommerce API, or pays
an invoice online, the fee is 2.9% + 30¢.

Slide 14:

Quick Books OnLine:

    – will deposit paid invoice into your bank account
    – can turn off credit card option
    – only allow bank transfers option this avoids Credit Card charges on large invoice
amounts.

    COST: $10/mo + $0.50 per Transaction

https://quickbooks.intuit.com/global/pricing/

Slide 15:

Ten E-Commerce Platforms Evaluated:

https://www.ecommerceceo.com/ecommerce-platforms/#Startups

Shopify, BigCommerce, WooCommerce & WIX:

    WooCommerce vs Shopify

    BigCommerce vs Shopify

    WIX vs Shopify

Slice 16

	WooCommerce	Shopify	BigCommerce	Wix	SquareSpace
Store Type (Size/Features)	General / Advanced	Small / Advanced	Large / Advanced	Small / Simple	Small/Simple
Pricing	Free + Hosting/Apps	$29 - $299+	$29 - $299+	$20 - $35	$26 - $40
Pricing Based On	Add-Ons	Accounts	Features & Sales	Support + Storage	Features
Payment Gateways	70+	70+	70+		3+
Additional Transaction Fees	None	0 - 2%	None	None	None
Value	4.0	4.0	4.5	3.0	3.0
Features	4.0	3.8	3.9	2.8	3.1
Performance	3.1	3.9	4.5	3.9	3.5
Ease of Use	3.3	4.8	4.5	2.6	3.1
Design & Themes	4.3	4.0	3.8	4.7	4.3
Integrations	4.1	4.5	4.5	2.0	2.3

Slide 17: **Pricing and Payment Providers**

https://www.shopify.com/pricing
Shopify Payment Providers

https://www.bigcommerce.com/essentials/pricing/
Bigcommerce Payment Providers

https://woocommerce.com/posts/woocommerce-pricing/
WooCommerce Payment Providers

https://www.websitetooltester.com/en/reviews/wix-review/prices/
WIX Payment Providers

Slide 18: **Tutorials**

guide-to-ecommerce-how-to-sell-online

E-Commerce Tutorial

Slide 19 – 24

Shopify, BigCommerce & WooCommerce examples

Slide 25:

Sample Wix E-Commerce Site
https://sales9416.wixsite.com/classical-music-lps

Slide 26:

Congratulations your Business in now On-Line

Ask yourself these Questions:

1. How do I drive traffic to my E-Commerce Site?
2. What makes my offerings different from the Competition ?
3. How do I Evaluate the Cost/Benefit of my Site?

Slide 27:

The Challenge of Marketing in the Online World:
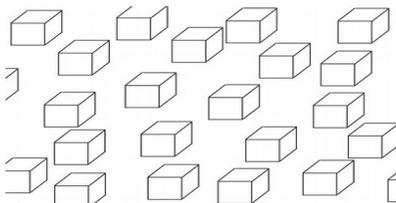**Low Barriers to Entry, Many Market Participants**
- There are at least 200 million active websites in the Online World.
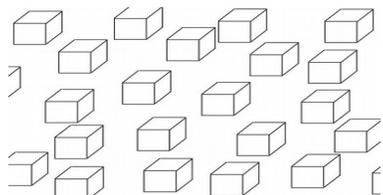
- Twenty-four million of them are e-commerce sites.
- Only 600,000 of these sell more than $1000 per year.
- Amazon's sales are 54% of the total.

Slide 28:

The Challenge of Marketing in the Online World:
All Are Equally Accessible to over 3 Billion People

- If all 200 million live webites were represented as buildings inside the city limits of Albuquerque (assuming one half the space is used for other than buildings, then each would be a cube on 11.4 square feet of ground.
- There are about 42,000 businesses of all types in the real Albuquerque, not all of which occupy a building.

Slide 29

The Challenge of Marketing in the Online World:
Relentless Focus on Customers
- The tasks facing an Albuquerque business in the online world is to differentiate itself from the other 24 million – or, more importantly, the 600,000 that are of a size to generate a living wage income.

- The good news is that not everyone in the world has to locate, like and trust your online business in order for that business to be profitable.

- But you must be knowledgeable about your target market and relentless in your quest to find out what works
– messages and communication channels
– and you must be able to communicate the value that your online business offers customers.

Slide 30: Step 1 - Study your Competitors

How do they brand themselves?
Who are their target customers?
What are their online promotions?
What are their key website features?
What can you learn from these companies?
How can you stand out?

Slide 31: Step 2 -Assess and Adjust Operations
Transactional website
Digital marketing
Logistics
Channel management
Change management
Digital mindset
Agility and open-mindedness

Slide 32: Step 3 - Know Your Customer
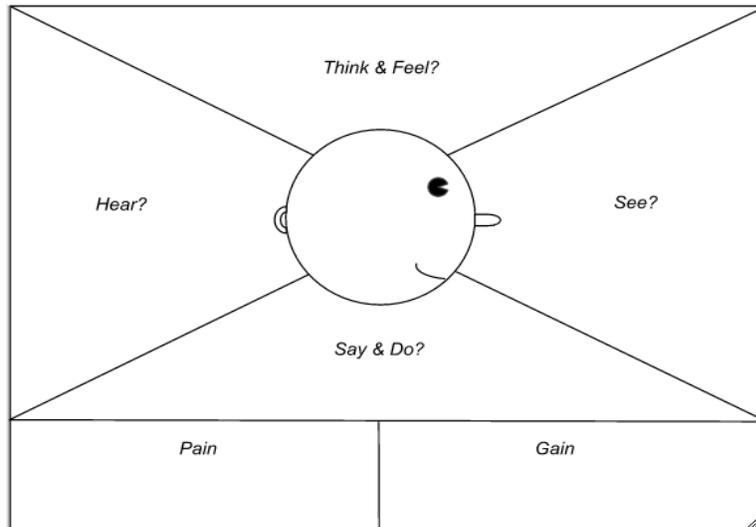
Slide 33: Step 4 - Create Your Value Vocabulary

- Define the benefits of your product or service, not in your words, but in your cusomers' words. (Ask them for testimonials)

- Do Keyword analysis to understand what search terms relate to your product or service

- Call upon your passion to create keyword-rich content for blogposts and website content

- Create a social media community around your values and the benefits of your product or service. Focus on relationships, not sales.

- Pay attention to the frequency with which your target audience wants to hear from you.

Slide 34: Step 5 - Match Channels to Demographics

Age
Gender
Marital status
Children/No children
Urban/Suburban/Town/Country
Lifestyle
Hobbies
Etc.

Slide 35-36: Step 5 - Match Channels to Demographics

SOCIAL MEDIA IN THE PURCHASE JOURNEY

How can brands reach different generations on social media?	Gen Z (aged 16-22)	Millennials (aged 23-36)	Gen X (aged 37-55)	Baby boomers (aged 56-64)
Social media following	39% more likely than average to follow **vloggers**	22% more likely than average to follow **entrepreneurs**	35% follow **brands they like**	Slightly more likely than Gen Z to follow **news/media organizations**
Brand discovery	26% more likely to discover brands via **vlogs**	15% more likely to discover brands via **celebrity endorsements**	**Social media ads** are on par with website ads at **25%**	**Social media ads (19%)** are about to surpass review sites **(21%)**
Online product research	Search engines are on par with **social networks at 48%**	15% more likely to research products on **live chat services**	**Social networks (37%)** have overtaken brand sites **(36%)**	**Social media** is now in the top 5 product research sources at **27%**
Brand interactions in the past month	18% click on **promoted posts on** social	17% more likely to **share a brand's post** on social	Almost as likely as Gen Z to **ask a question** to a brand on social **(14% do)**	15% use a social networking **"share" button** on a website

Slide 37: Step 5 - Make a Marketing Plan

1. Set a goal or goals (no more than 3)
2. Select a channel (no more than 3)
3. Create a content calendar and dedicate time/$$ to its execution
4. Measure results against the goal(s)
5. Pivot as needed
6. Repeat very selectively with an additional channel when goal(s) is met

Slide 38: **Six Effective Ways to Market Online**

1. Pay-per-click marketing
2. Social Media
3. Email Marketing
4. Website
5. Content Marketing
6. Word of Mouth

All of these are capable of ROI measurement, all are scalable and all can be done by the business owner or can be outsourced.

Businesses with enough $$ in the marketing budget can consider traditional marketing channels such as space advertising, TV and radio to drive business to their site.

Slide 39: **1. Pay-Per-Click Marketing**

-Requires prior detailed key word research
- Set an ROI goal and a budget
- Know your target audience's online preferences
- Consider Google display ads and Facebook/Instagram ads accordingly

Slide 40: **2. Social Media**

- Successful businesses have been launched by the owner first creating a social media following.
- Emphasize empathy and building relationships and dialog
- Think about transparency – revealing the behind-the-scenes detail
- Choose the right platform
- Be consistent with the personality of your business
- Consider boosts and paid advertising as budget permits
- Measure ROI against goal

Slide 41: **3. Email Marketing**
- Still the most effective direct response marketing channel
- Make email as personalized as possible using tags
- Keep emails short and one-topic only, with a call to action
- Don't neglect the subject and secondary subject lines: they must maximize opens

Slide 42: **4. Websites**

- Websites should have a single focus or purpose. Use landing pages if additional aspects of the business (e.g. customer service) must be a marketing focus
- Test your UX (user experience), load time. Visitors must "get" your site in <10 sec.
- Use a site audit tool such as SEMrush
- Be very deliberate about keywords in all website text (aim for 15% of word content)
- Use images and videos
- Consider including a blog with content allied to social media posts
- Religiously review analytics

Slide 43: 5. Content Marketing

- Blog posts earn SEO benefits
- Offer value by making your content actionable (tutorials, hints and tips)
- Use video (Have you seen those unpacking videos?)
- Be strategic – use keyword research to drive topic selection
- Share your passion for what you do

Slide 44: 6. Word of Mouth

- Showcase reviews and testimonials on your website and social media
- Encourage (but monitor) comment and discussion
- Consider referral and affiliate programs ("certified" affiliates, if appropriate)
- ASK for and consider rewarding referrals
- Make a membership section of your website with specials and first views, if appropriate)

Slide 45:   5 Take-Aways

1. You must have a powerful call to action
2. You must engage visitors immediately
3. You must clearly reinforce your value advantage
4. You must use ancillary media to drive visitors
5. You must pay to compete

Slide 46:
Successful online businesses are not faceless cubes – they are gifts to their customers.

Slide 47: Cybersecurity Concerns for Online Business
Lorie M. Liebrock & Lisa Ackley
New Mexico Cybersecurity Center of Excellence

Slide 48: Top Threats for Online Business in 2020
- Phishing / Social Engineering
- Insecure passwords
- Ransomware
- Insider threats
- Internet of Things (IoT) devices:
(a system of interrelated computing devices, mechanical and digital machines
provided with unique identifiers (UIDs) and the ability to transfer data over a
network without requiring human-to-human or human-to-computer interaction)

Slide 49: Best Security Practices for Online Business
Require strong password hygiene and use multifactor authentication

Don't fall for phishing and social engineering

Use HTTPS

Don't store sensitive data & back up data offline

Choose a secure platform (good history of security & regular patches)
For example CVEDetails.com shows 294 vulnerabilities for Wordpress

Use website monitoring (built in at a minimum)

Maintain security awareness

Slide 50: E-Commerce Security References
https://www.pcmag.com/news/how-to-secure-your-e-commerce-website-6-basic-steps

https://www.volusion.com/blog/cybersecurity-in-2020-what-do-you-need-to-know/

https://phoenixnap.com/blog/ecommerce-security-threats

https://www.singlegrain.com/e-commerce/how-to-keep-your-e-commerce-site-secure-against-cyber-threats-in-2020/

https://www.cloudways.com/blog/ecommerce-security-tips/

https://www.bigcommerce.com/blog/ecommerce-website-security/#what-is-ecommerce-security

https://www.ftc.gov/tips-advice/business-center/guidance/start-security-guide-business

https://www.sba.gov/sites/default/files/cybersecurity_transcript.pdf

https://www.sba.gov/content/introduction-cybersecurity

https://www.sba.gov/business-guide/manage-your-business/stay-safe-cybersecurity-threats

Slide 51: Information & Tips

www.nmt.edu/cybercenters

cybercenters@nmt.edu

@nm_cyber

www.facebook.com/NMT.CCoE

www.facebook.com/NMT.CEC

https://discord.gg/HRG6AHG

Slide 52: Google my Businesses

https://www.google.com/intl/en_us/business/

Slide 54: Summary

This webinar covered:

1. The considerations and steps necessary to take the Business On-Lline
2. The Costs of the various Options
3. The Marketing required to drive customers to your E-Commerce Site
4. Cyber Security Considerations

5. Google My Business

Slide 55: Downloadable Resources

Slide 56: Contact Information
SBA: Website: sba.gov
         Call: *(800) 659 - 2955*
         Email: *DisasterCustomerService@sba.gov*

SBDC: Website: www.nmsbdc.org
         Call: *(505) 428 - 1362 or (800) 281-7232*
         Email: *info@nmsbdc.org*