Six Insight-Driven Success Strategies to Implement

Insight 1: Take advantage of merchant programs designed to help small businesses just like yours, such as Shop Small®.

Insight 2: Prioritize a smooth and secure checkout process to avoid disappointing shoppers.

Insight 3: Dive with strategies to help you put it into action.

Insight 4: Put your customers’ passion to work by identifying and implementing the latest local, seasonal or sustainable trends.

Insight 5: Offer robust experiences online and in-store to meet all customers’ preferences.

Insight 6: Put your customers in the driver’s seat by tailoring promotions that reflect their values.

Here are six insights drawn from a recent survey commissioned by American Express and PayPal and conducted by studioID’s Retail Marketing Research. The survey respondents were from small businesses representing 10 industries across retail, marketing, healthcare, financial services, technology, food and beverage, construction, automotive, manufacturing, media, and professional services. The margin of error for the full sample is +/- 3 percentage points.

Almost one in four (22.0%) surveying respondents say it’s important that payment information is secure to avoid disappointing shoppers.

Almost one in four (22.0%) surveying respondents prefer to use a credit card when making an online purchase.

Three out of four (75.2%) surveying respondents say they use a mobile device to complete an online purchase.

28.0% of consumers say their shopping mostly happens in store, while 29.5% say their shopping mostly happens online.

9.0% of consumers say small businesses are important to them, with another 8.3% indicating doing more than 50% of their household’s shopping.

73.2% of respondents say they will shop in-store more frequently if they can purchase in-store and have the item ready for pick-up at a later time.

49.5% of consumers say they would be willing to pay more in a store than they would for the same item online.

81.1% of respondents say it’s important that payment is accepted through their preferred payment method.

50.3% of shoppers choose small businesses for their unique selection.

6.8% of consumers say small businesses are important to them, with another 5.4% indicating doing more than 50% of their household’s shopping.

3.9% of consumers say small businesses are important to them, with another 2.2% indicating doing more than 50% of their household’s shopping.

In-store shopping (45.7%) is a top priority for in-store (54.0%) and online consumers (44.3%).

Merchandise selection (37.4%) is a top priority for in-store (49.2%) and online consumers (29.5%).

Payment options (35.7%) is a top priority for in-store (46.6%) and online consumers (28.3%).

Cross-market your channels so shoppers know all the places they can find you.

Chat with customers for insight on what products excite them.

Create a convenient, seamless experience across platforms with a “buy online, pick up in store” (BOPIS) strategy.

Identify and implement online security best practices and share them with your customers, highlighting trusted and secure digital wallets and Buy Now, Pay Later plans.

Offer the latest in popular payment options, like one-click purchasing or auto-complete.

Ensure your hiring practices reflect your company’s values and mission, putting your customers’ passion to work by providing opportunities for personal and professional growth.

Put your company’s vision and values on display by creating an inviting and welcoming in-store and online experience.

Prioritize and spotlight sustainable and locally sourced goods.

Prioritize and spotlight unique, locally made or sustainable products excite them.

Get creative with promotions to draw traffic, particularly for loyal customers rather than one-time bargain hunters.

Get your free materials from American Express & PayPal commissioned an online survey to US consumers, conducted by Morning Consult on behalf of Kabbage from September 20 to October 1, 2023 confident in your abilities to flourish by embracing your competitive advantages. Want more resources to personally enjoy implementing. Take advantage of merchant programs designed to help small businesses just like yours, such as Shop Small®. Track how customers heard about you to better understand their motivations and preferences. Identify and implement online security best practices and share them with your customers, highlighting trusted and secure digital wallets and Buy Now, Pay Later plans. Offer the latest in popular payment options, like one-click purchasing or auto-complete. Ensure your hiring practices reflect your company’s values and mission, putting your customers’ passion to work by providing opportunities for personal and professional growth. Put your company’s vision and values on display by creating an inviting and welcoming in-store and online experience. Prioritize and spotlight sustainable and locally sourced goods. Prioritize and spotlight unique, locally made or sustainable products excite them. Get creative with promotions to draw traffic, particularly for loyal customers rather than one-time bargain hunters.