# Deals That Resonate: Find Out EXACTLY What Deals Your Customers Want

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### **Identify Your E-commerce Model**

When you're crafting a deal for your customers you want to be fairly certain that the deal you're putting together is something that they want and will respond to.

This is what I call a deal that resonates. Meaning it strikes a chord with the customer and they can't help but act on it.

The first step in creating such a deal is to do a bit of self-identification.

Did you know there are multiple different types of e-commerce business models?

- 1. The Physical Product E-Commerce Model
- 2. The Digital Product E-Commerce Model
- 3. Course/Info-product E-Commerce Model
- 4. Service E-Commerce Model

Now your e-commerce store might straddle a couple of these models, but these are the 4 main models that we're going to be concentrating on in this PDF guide.

Have you self-identified to which model you fit under yet?

Below is some more detail about each model.

### 1. The Physical Product E-Commerce Model

Physical product e-commerce stores work much like a physical retail store.

You hold stock, someone buys something and you physically give it to them.

Obviously being online, when someone buys something you're actually just receiving an order on your store. When you physically give it to them, you're actually shipping it to them which costs something.

In both a e-commerce store with physical products and it's close cousin the physical retail store you hold stock which is a cost load you have to bear as the store owner. You might have \$100k of stock sitting on your warehouse floor or in your stockroom for example.

### 2. The Digital Product E-Commerce Model

In the digital product e-commerce store you don't hold any physical stock, so you don't need a warehouse, and you don't have any shipping costs which makes it overall a cheaper business to run when it comes to the delivery of the product.

This model is great for software, templates, instant-download info product packs, and more.

Products are typically given to the customer instantly after they pay via a download link or access keys. Pretty simple.

### 3. Course/Info-Product E-Commerce Model

A course or information product e-commerce business operates very similarly to a digital product e-commerce business in that there is no physical stock and no shipping costs (not in the traditional sense anyway).

Where it differs is the delivery. A course or info-product is usually delivered via a learning portal or some sort of drip fed education system. Think along the lines of an online university course. The content comes out over time. There might even be modules of content released as people progress through the course.

#### 4. Service E-Commerce Model

Lastly, we have the service e-commerce model. More and more people are productizing their services and selling them direct online.

This covers businesses that offer some sort of paid for service, for example a resume proofreading service, or a transcription service, or a PSD to HTML service where someone is actually delivering a service unique to the customer with each order.

### What model is best?

At this point you might be asking which model is the best e-commerce business model?

That's the wrong question. There is no better model, it's just a matter of execution of the business and picking the right model for the job.

# What Kind Of Deals Work For Each E-Commerce Model

Now that you know a bit about the different models that people are using to run an e-commerce business it makes sense that certain types of deals would be more suited for some models and not so suited for other models.

### **Deals For Physical E-Commerce**

Physical e-commerce stores potentially have the most flexibility when it comes to deals with the main variation being how many products they sell and what niche they sell into.

Here are a few high impact deals you can run with physical e-commerce stores:

- 1. **Welcome Coupons** Give a straight percentage off (eg. 10% off their first order) for signing up to your mailing list. Getting their email address gives you further options for contacting them with deals again in the future.
- 2. **Free Shipping** Everyone loves to save on shipping costs. Free shipping coupons are always a winner.
- 3. **BOGO** Buy One, Get One style coupons. Eg. Buy 2 Product A's and get Product B half price. You'll see these a lot in retail settings and they work just as well online.
- 4. **Free Products** Buy a product and get a product free. This is especially great for sending free samples of products of new products and gives people extra incentive to checkout.
- 5. **Threshold Offers** Buy a certain quantity of a product or category of products to activate some special deal like free shipping or free products or an overall discount.
- 6. **Product Bundles** Bundle up a number of similar products and sell it as one product bundle with a slight discount. This works well when the products bundle together to solve a particular need.

7. **Cart Abandonment** – Give your customer a time-based incentive to come back and checkout.

### Deals For Digital E-Commerce

Digital stores save a lot of physical shipping and stock costs but at the downside of usually having less range of products and more limited deal making capabilities.

Here are a few high impact deals you can run with digital e-commerce stores:

- 1. **Product Bundles** If you have multiple digital products, offering a bundle makes perfect sense. It doesn't cost you any extra to deliver the products in a bundle and can mean people increase their order just to get the discount.
- 2. **Free Products** Added bonuses for buying can really help get people over the line. Try to give a free bonus that would be valuable to your customers but cheap to produce and add this to their order when buying a certain product.
- 3. **The Upsell** If your customer is considering a purchase, upsell them on a bigger deal where they can save or add complementary products. Amazon do this all the time, with their "Other customers also bought this" last minute upsells.
- 4. **Affiliate Deals** Because of the reduced cost of selling your digital products affiliate deals can help a lot. Offer your largest affiliates special deals for their audiences to drive bigger numbers of sales through their affiliate code.

### Deals For Course/Info-Product E-Commerce

Selling information is extremely profitable because of the low cost of deliverability and the high perceived value of the information.

Here are a few high impact deals you can run with course/info-product e-commerce:

- 1. **Time-Based Offers** Offer an incentive for acting quickly. This is very effective for motivating webinar attendees, direct sales and for use during product launches.
- 2. **Flash Sales** Similar to Time-Based Offers in that it motivates people to act quickly to get a special price or deal for your course.
- 3. **Free Products** Added bonuses for buying can really help get people over the line. Try to give a free bonus that would be valuable to your customers but cheap to produce.

#### **Deals For Service E-Commerce**

Services sold via e-commerce are usually based on executing some unique bit of work for the customer so using deals that get them to act quickly, come back for repeat orders or directly save on the cost can be very effective.

Here are a few high impact deals you can run with service e-commerce:

- 1. **Affiliate Deals** Services are sold by recommendation, so having an affiliate program is a very effective way to spread the word about your service. Motivating your affiliates to talk about you can be done by offering their audience a special deal.
- 2. **Flash Sales** Anything that motivates a customer to take action right away is going to work well with services. Create a flash sale offering a discount for 48hrs to really pump the orders up.
- 3. **The Upsell** Depending on your service you might like to upsell additional features or services to your service. Things like "express turnaround" offers, additional extras (bells & whistles), other complementary services, etc can do really well as upsells.
- 4. **Repurchase Offers** If your service can be bought multiple times by the same customer an offer on repurchases can be great for reactivating old customers.

### **Factor In Your Customers**

So now that you know what kind of e-commerce model you're targeting and what kind of deals work for your kind of store it's time to factor in the last variable: your customers.

While it's nice to read about the types of deals you can run, you are the best judge of what will work with your customers. Think of the above as guidelines and use your own judgement and knowledge about your audience to figure out what, out of those deals, will work best.

Then you need to do what any good marketer does: implement, test and iterate.

# The tool you need to work these deals in your WooCommerce store

Implementing the kinds of deals that you've read about here in WooCommerce has traditionally been very difficult. I personally feel that the core WooCommerce product people haven't focused on the actual needs of store owners enough when it comes to coupons and deal flexibility.

That is why we built our WooCommerce extension <u>Advanced Coupons</u>.

It was written with store owners in mind and it's everything that we have ever heard store owners screaming for and wanting in the coupon interface that WooCommerce core failed to deliver on.

With it you will have the power to run fun, engaging deals that really can explode your profits.

It's the missing link between the standard basic coupon tools that come with WooCommerce core and the amazing marketing that will make your customers jump over each other making orders.

Click here to find out more about the plugin and cost for the extension:



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