

beyondstores

About Beyond Stores

Beyond Stores is a premier furniture and home goods online retailer started by successful furniture, E-commerce, and technology experts.

Goals

- Increase profitable sales
- Engage more visitors
- Avoid off-site marketplaces
- Keep negotiations private

Approach

- Slow down comparison shoppers
- Mitigate the effects of Minimum Advertised Price
- Allow shoppers to negotiate on product pages

Results

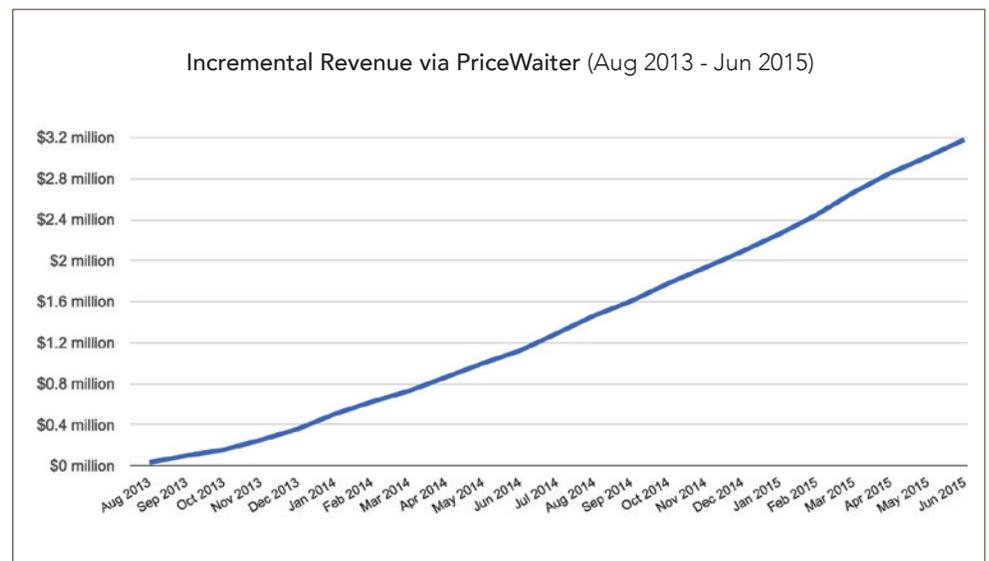
- Incremental Revenue +32%
- Offer Conversion Rate 25%
- Average Order Value +8%
- Add-to-Cart Reduction 0%

Beyond Stores increases profitable revenue over \$3.1MM with 'Make an Offer' solution

Combatting Virtual Showrooming

Consumers have been showrooming at offline stores for decades and buying online after inspecting products in a physical store. But these same consumers are now also virtually showrooming by browsing at one online retailer and then buying at another E-commerce site or shopping engine.

In an effort to combat this virtual showrooming and to better convert their strong traffic base, Beyond Stores deployed PriceWaiter in August of 2013 and within 24 hours had converted multiple shoppers into new paying customers.



“ We were initially skeptical but after PriceWaiter added millions of dollars in profitable revenue, we are firm believers.

– Mark Ginsberg, Head of Marketing

Making Minimum Advertised Pricing Moot

Minimum Advertised Pricing (MAP) is often used by manufacturers to limit the price at which retailers can advertise their product for. MAP does not however disallow retailers from selling below that MAP. Using PriceWaiter, Beyond Stores was able to efficiently start private conversations with price conscious shoppers without being held back by MAP.



About PriceWaiter

PriceWaiter's goal is to help retailers sell more, starting with a "Make an Offer" button that works on any product page for any website. PriceWaiter was founded by a syndicate of leaders in Ecommerce, conversion optimization, analytics and high-growth sales.

Incremental Revenue

\$3.1MM

E-Commerce Conversion Rate

+29%

Offer Conversion Rate

25%

Continuous Optimization, A/B Testing

Beyond Stores consistently took advantage of new features from PriceWaiter and, in turn, saw improved conversion rates. After PriceWaiter rolled out time--expiration of offers Beyond Stores saw a 39% increase in checkouts when setting a checkout deadline for shoppers.

Backed by PriceWaiter's constant A/B testing of email subject lines, Beyond Stores has also continued to see better results in open rates, click--throughs, checkouts and average order values.

The screenshot shows the product page for a 'Monarch Specialties 1885 6 Piece Rectangular Extension Dining Room Set in Walnut Burl'. The page features a navigation bar with categories like Bedroom, Furniture, Decor, Living Room, Kitchen & Dining, Baby & Kids' Furniture, Patio & Garden, Brands, and Shop by Style. A search bar is present with the text 'Search for Home Furnishings & Decor'. Below the navigation bar, there are links for 'No Sales Tax (except FL)', 'Free Shipping', 'Make An Offer', and 'Discount Coupons'. The product title is 'Monarch Specialties 1885 6 Piece Rectangular Extension Dining Room Set in Walnut Burl (1 1885-6-SET)'. The product image shows a wooden dining table with chairs and a bench. The price is listed as '\$1647.63' with a 'List Price: \$2141.92' and a 'You Save: \$494.29 (23.08%)'. There is a 'Make An Offer' button and a 'Read 0 Reviews' link. The page also includes an 'Authorized Dealer' badge for Monarch Specialties Inc. and a 'Shop all Monarch Specialties products' link. The quantity is set to 1, and the total is \$1647.63. There is an 'Add to Cart' button and a 'Make An Offer' button. The page also includes a 'Upgrade Shipping' section with a dropdown menu set to 'Scheduled Curbside - FREE'. There are links for 'Description', 'Manufacturer Info', 'Customer Feedback', 'Details', and 'Dimensions & Weight'. The availability is 'IN STOCK'.

“PriceWaiter has really helped us increase sales and engage customers in the midst of the buying process. Rather than going to others sites to compare prices, they can negotiate with us to fit their budget.”

– Mark Ginsberg, Head of Marketing

Looking to the Future

PriceWaiter plans to roll out significant conversion focused features and will work with retailers like Beyond Stores to drive better results. These new features will include retargeting users who have abandoned their traditional shopping carts as well as technology to stop users in their tracks when they show the intent to leave the site.

Beyond Stores also plans international expansion in 2015 and will work closely with PriceWaiter to expand this proven model to other currencies and markets.