

Starting an e-commerce business

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Hi, I'm Christie Chirinos.

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Product Manager for Managed
WooCommerce.



What we'll cover today

- What is e-commerce?
- Why e-commerce?
- Theory of competition
- Some examples of successful e-commerce businesses
- Tools of the trade



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E-commerce is selling *products* (physical goods, digital products like downloadables, subscriptions, memberships, etc.) that are purchased and fulfilled via the internet.

Why start an e-commerce business?

Great reasons:

- You have an awesome thing you want to get out into the world!
- You want the flexibility of being self-employed
- You have an existing brick-and-mortar business and you want to expand your products to a global marketplace
- eCommerce is growing – every year, the number of people shopping online is going up by 13 to 25%.

Not-so-great reasons:

- YOU WANT TO MAKE MONEY WHILE YOU SLEEP! (you want easy passive income, fast!)
- You think you can do things better than the way a large international company is doing them.



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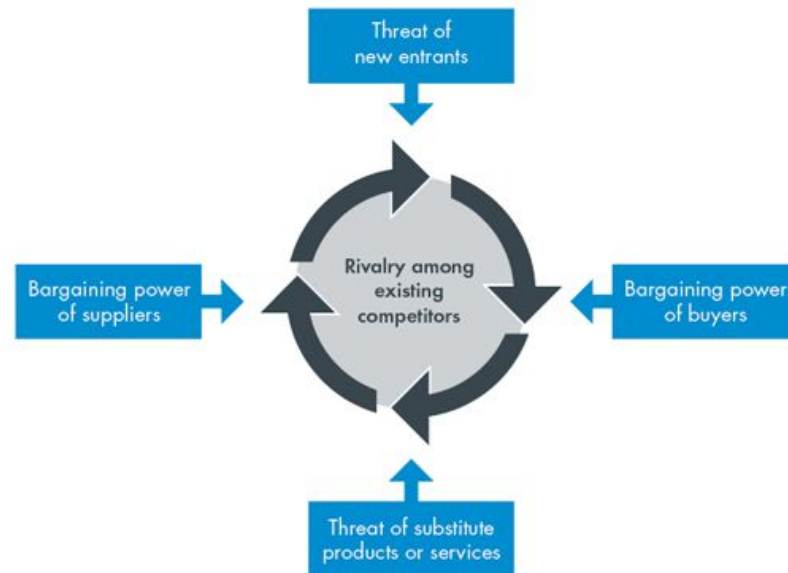


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The landscape of ecommerce: Porter's Five Forces

In **Porter's Five Forces**, he breaks down how to understand the competition at work in any kind of business world.

This tool is commonly used by investors to decide whether where to put their money. As an ecommerce entrepreneur, you're investing in your own business.



Source: CGMA.org
(<https://www.cgma.org/resources/tools/essential-tools/porters-five-forces.html>)

The landscape of ecommerce: product e-commerce

Bargaining power of suppliers	High
Bargaining power of buyers	Medium
Rivalry among existing competitors	High
Threat of substitute products and services	High
Threat of new entry	High



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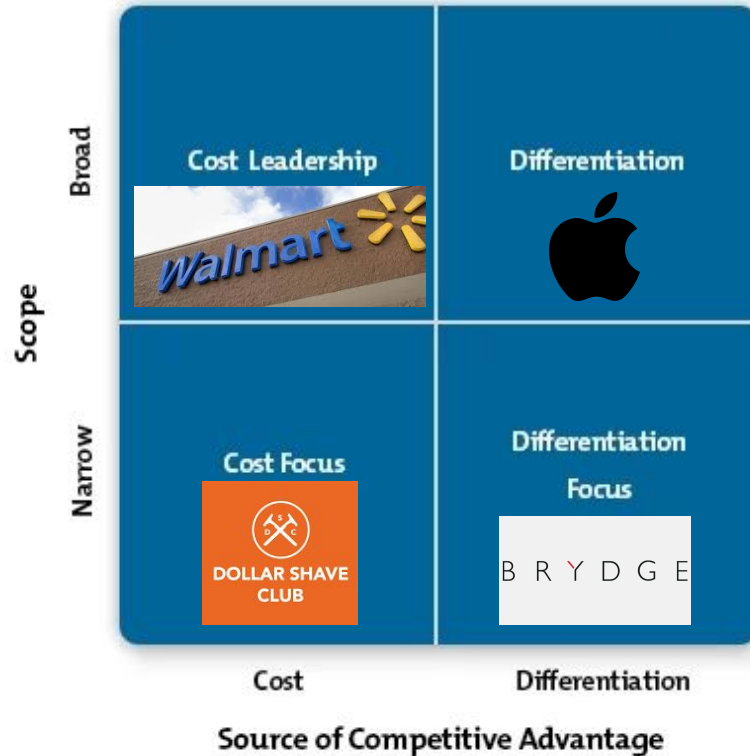


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Who is your
target audience?

What is your **key**
differentiator?

The landscape of your business: Porter's Generic Strategies

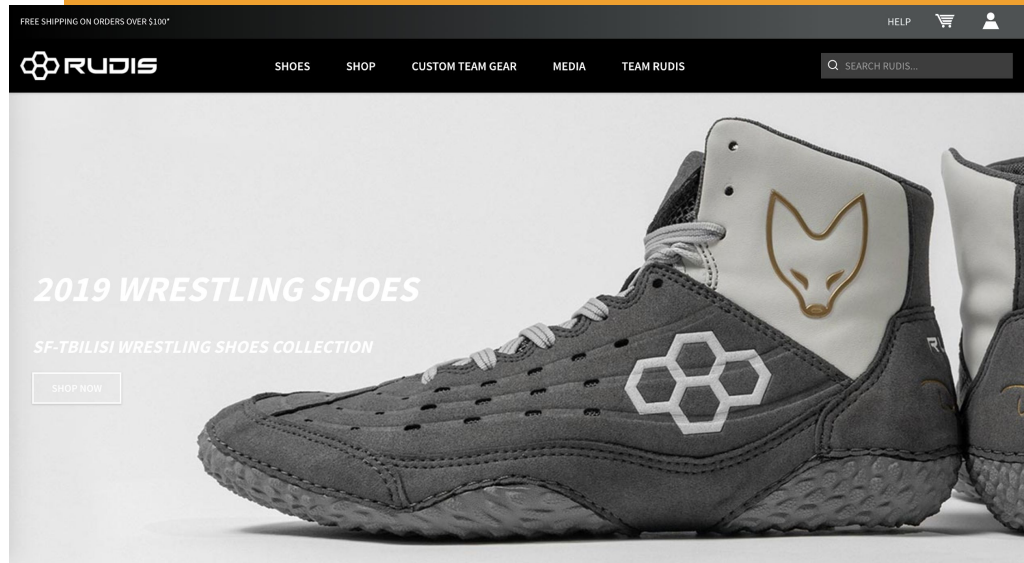


Source: Mind Tools

https://www.mindtools.com/pages/article/newSTR_82.htm

Example 1: TheRudis.com

“Wrestling gear – the most authentic expression of wrestling”



Example 1: TheRudis.com



Source: Mind Tools

https://www.mindtools.com/pages/article/newSTR_82.htm

Example 2: HansPremiumWater.com

*“Whole-house water treatment
system”*

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Example 2: HansPremiumWater.com

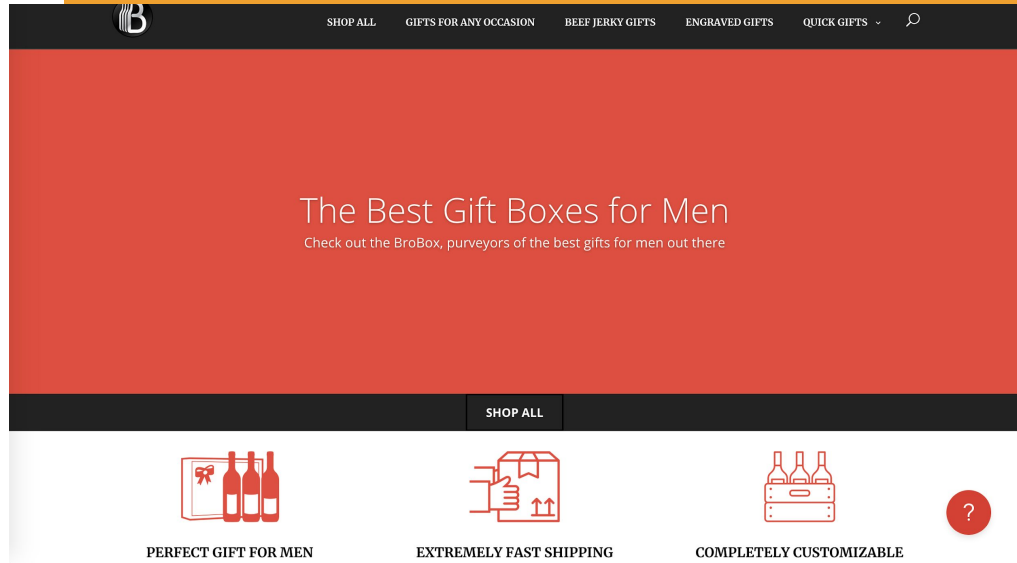


Source: Mind Tools

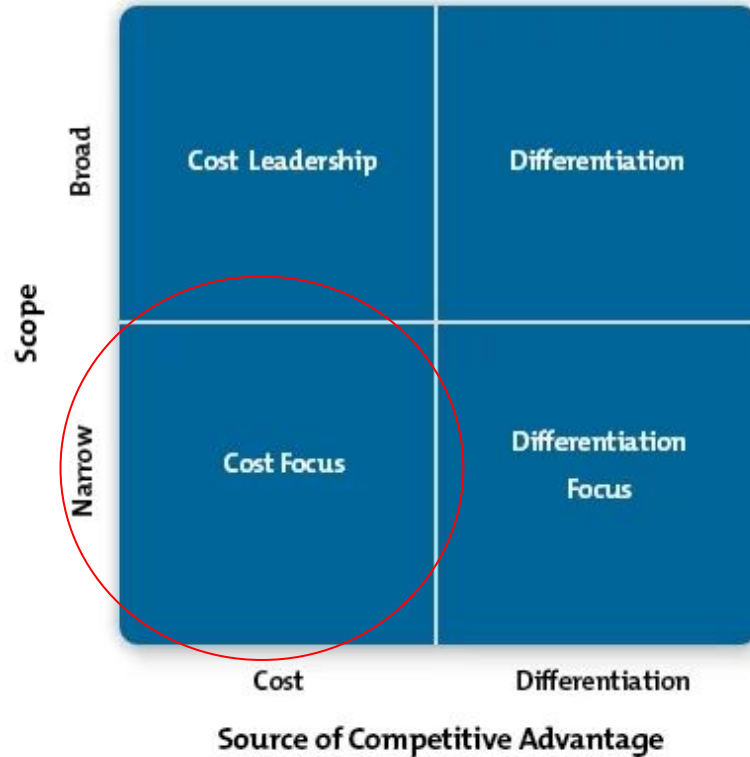
https://www.mindtools.com/pages/article/newSTR_82.htm

Example 3: TheBroBox.net

“Awesome gifts for men”



Example 3: TheBroBox.net



Source: Mind Tools

https://www.mindtools.com/pages/article/newSTR_82.htm

Case Studies Takeaways

- You can absolutely go low-cost e-commerce (if you own a factory 🧐)
- **Most e-commerce businesses will succeed by finding a very specific niche and fulfilling their needs.**

Source: Mind Tools

https://www.mindtools.com/pages/article/newSTR_82.htm



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Tools of the trade

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- WooCommerce
- Starting traffic strategies:
 - First, pay for it: **Google Ads**
 - Referral program: **Affiliate WP** + your network
 - Syndicate your products: **WP Lister Pro** + others
 - Email, SEO, blogs, oh my: take content seriously, and not too seriously
 - Find the channel that works best



Conversions =
\$\$\$\$

Tools of the trade

- Website strategies that we know work
 - Social proof
 - Lead capture forms (with a plan to nurture)
 - Explainer videos
 - Quick tip: best hosted off site
 - Guest checkout
 - Free shipping
- Level up with conversion rate measurables



That's all, folks!

- Find me on Twitter ↘
- LiquidWeb.com/WooCommerce
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