

 Bolt

Transform Guest Shopping to a Member Experience

with Identity-Powered Commerce

What's inside:

- ▶ Find out how to create personalized experiences for every customer that comes to your ecommerce store - even first-time shoppers - using identity-powered commerce.

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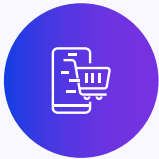
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Know Your Customer

Successful brands know their customers intimately. They know their preferences, their habits, and even their favorite colors. Based on shopping behavior and patterns, a brand can anticipate what that customer will need next. Post-sale is the prime opportunity to offer customized follow-ups, discounts, and offers. This familiarity is the core of the relationship between a great brand and its customers—and it significantly increases the value of the relationship for both.

Customer Data Powers Personalized Experiences

Great brands have already invested in sophisticated AI algorithms to guide returning customers to their next purchase by providing highly personalized product selections, themes, and even pricing—**IF they can recognize them**. *Recognition is only possible if the customer has created an account.* And a frustratingly large number of first-time purchases are made through “guest checkout,” which prevents any customer from being recognized.



Brands can increase initial conversion rates by lowering the friction of that first transaction and making their virtual checkout experience fast and painless.

*However, forcing a shopper to create an account is the **second top reason for cart abandonment.**¹*

What’s worse, even if the customer *did* create a store account, a significant percentage will have either forgotten that they’ve done so, or they will be visiting from a different (uncooked) device. The average adult consumer has access to 11 connected devices.² They often use multiple devices and even multiple browsers or apps on each device to complete a single purchase. So, trying to keep track of customers across all of these touchpoints is incredibly difficult. Even though they are known customers, they become anonymous at each new touchpoint.

¹Baymard Institute, [44 Cart Abandonment Rate Statistics](#), 2020

²Variety, [U.S. Households Have an Average of 11 Connected Devices – And 5G Should Push That Even Higher](#), 2019

*Brands can leverage the massive investment they've made into personalization ... and unlock an average **20% increase in sales**³ by offering a customized shopper experience over a generic one ... but **ONLY** if they can regularly recognize returning guests.*

Better Experiences Result in More Frequent Visits and Higher Lifetime Value

Highly customized emails, texts, advertisements, and other customer communications are at the core of successful brand interactions. The after-purchase experience is as vital for the lifetime value (LTV) of a customer as the actual purchase process. Curated experiences significantly increase retention rates – which has a significant impact on profits.



A customer who receives notifications when their favorite products are back in stock, on sale, updated, or have some exciting associated news will return to the store again and again.

Of course, the effectiveness of these communications is only as good as the underlying data. This is why recognizing your customers every time they visit, whether or not they purchase, and from whatever device they're using, is so critical. You can't associate that visit data unless you recognize the customer.

*Brands need visitor data from purchasing visits and non-purchasing visits from **as many browser and device combinations as possible** to power their post-purchase experiences and offers effectively.*

³Bloomreach, [eCommerce Personalization: 2021 Complete Guide](#), 2021

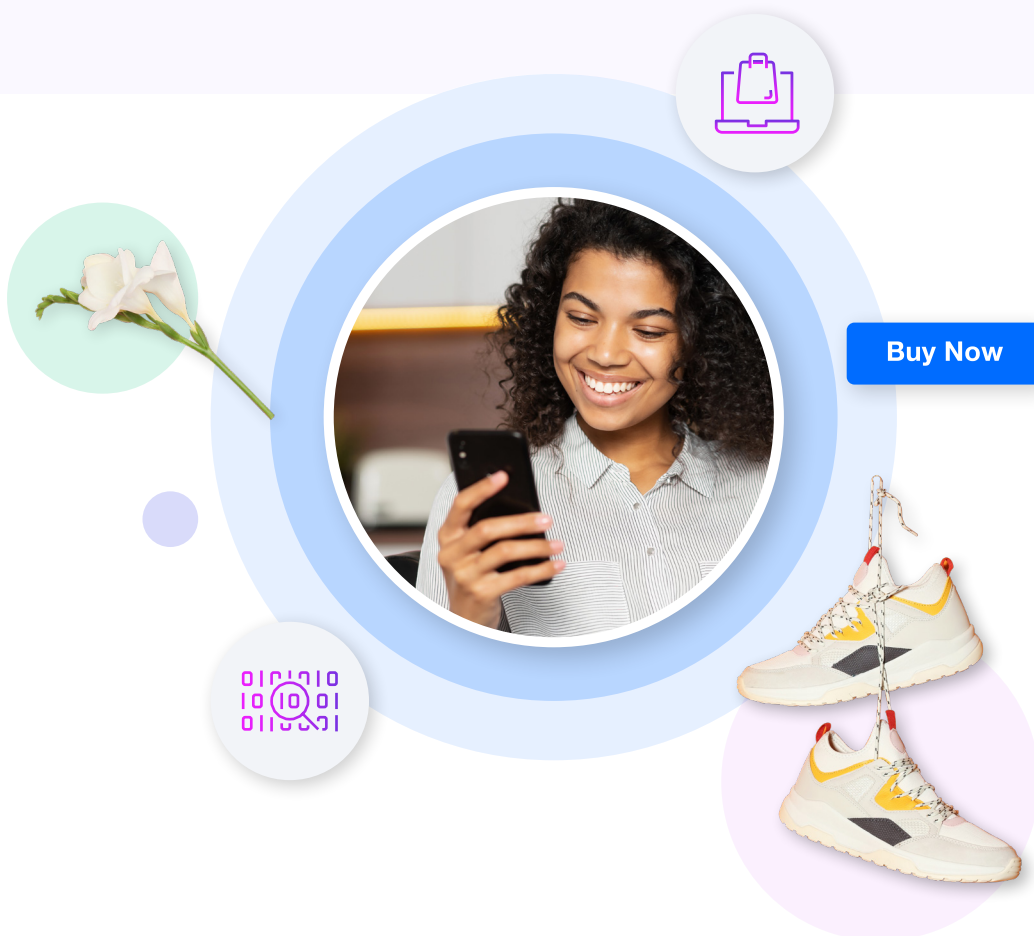
⁴Campaign Monitor, [Why Customer Retention is the New Marketing](#), 2019

Shopper 2.0

Shopper 2.0 is what we call today's online consumer. And let's face it, Shopper 2.0 is demanding.

Shopper 2.0 is used to simple, one-click checkouts and speedy, free shipping from mega-marketplaces that have cookie'd and recognize all of their browsers, know their credit card and shipping data, and have years of purchasing behavior available.

Shopper 2.0 expects that same seamless experience from all brands. These shoppers will abandon their carts when faced with *any* inconvenience – required account registration, surprise fees, long shipping times, etc.



Eliminate Roadblocks and Retain Customers

Mega marketplaces such as Amazon and Alibaba are successfully meeting the demands of Shopper 2.0 through a combination of selection and convenience. That's great for them, and to a lesser degree, for their customers. However, it creates huge challenges for brands.

Even brands that elect not to offer their wares directly on these marketplaces still suffer from the same problems as brands that have embraced them. This is because it is nearly impossible for brands to prevent third parties from offering their products in both new and used conditions. Customers will continue to defect from brand stores to marketplaces as long as their perceived need for convenience is met by the marketplaces and not by the brands.

Disintermediation

Possibly the biggest problem is that marketplaces disintermediate the shopping experience between the brands and their customers. Brands are unable to know their customers, customize their experiences, or excel in post-purchase experiences ... essentially, it makes it impossible for brands to fulfill their brand promises to customers.

Commoditization

By their very nature, marketplaces create and promote the commoditization of every customer segment that they serve. Selections are instantly sortable by price, feature, and style. The fulfillment process is identical no matter what brand is selected.

The opportunities to convey brand essence, specialization, and expertise are lost. Brands are forced to promote their products in the same templated format, making it nearly impossible to convey any meaningful differentiation beyond basic specs and pricing.

Even worse, customization and personalization opportunities are in the hands of the marketplaces — not the brands. So, the actual customer experience doesn't meaningfully change as they move from product to product or brand to brand.



Unfair Competition

Furthermore, marketplaces are jumping into the private label game in a big way, further commoditizing those product categories that they choose to enter.

The marketplaces, not the brands, have access to the full data set across brands. They can easily compare brands and data points to uncover which features are important, where the pricing sweet spot seems to exist, and the searching habits of shoppers who ultimately purchase. This allows them to precisely calibrate their market entries to gain maximum profits from incumbent brands. Because the marketplaces are so diversified, there is little downside for the marketplace if their private label triggers a price war that dooms profit margins across the entire product category far into the future.

The more brands participate in the marketplaces, the more information they give away to their competitors.



To compete, brands need a viable alternative that meets the expectations of Shopper 2.0 as much as marketplaces do.

The Hidden Costs of Anonymized Buyers

To compete with marketplaces, specifically their easy, single-click checkout experiences, brands have long offered guest checkout – which seems like a no-brainer. Customers understandably don't want to create a store account everywhere they shop, and simply offering guest checkout can increase conversion rates by 45%.⁵

However, guest checkout carries a steep and somewhat hidden price.

Anonymized Customers – Even Return Customers

A huge portion of customers will take you up on guest checkout if it's offered. They don't think about it; it's just easier than remembering yet another password. However, the impact of that decision is momentous. For the brand, every best practice, every hard-won customer insight, and every personalization technique goes out the window with every guest checkout.

Personalized shopping suffers. Personalized shopping experiences are only possible by knowing who your customers are when they reach your site. Iconic brands already know more about their product categories than anyone else. However, to unleash that latent power, they also need to know who a prospective shopper is. If you don't know who your customers are when they arrive, you're fighting the battle with blinders on.

Loyalty programs are rendered useless. When merchants are stripped of customer information, the opportunity to encourage loyalty through special promotions is lost. That's huge: 77% of consumers say they are more likely to continue doing business with a brand when they're a loyalty program member.⁶ Such engagement programs reinforce reciprocity, encouraging repeat business and positive word-of-mouth referrals.

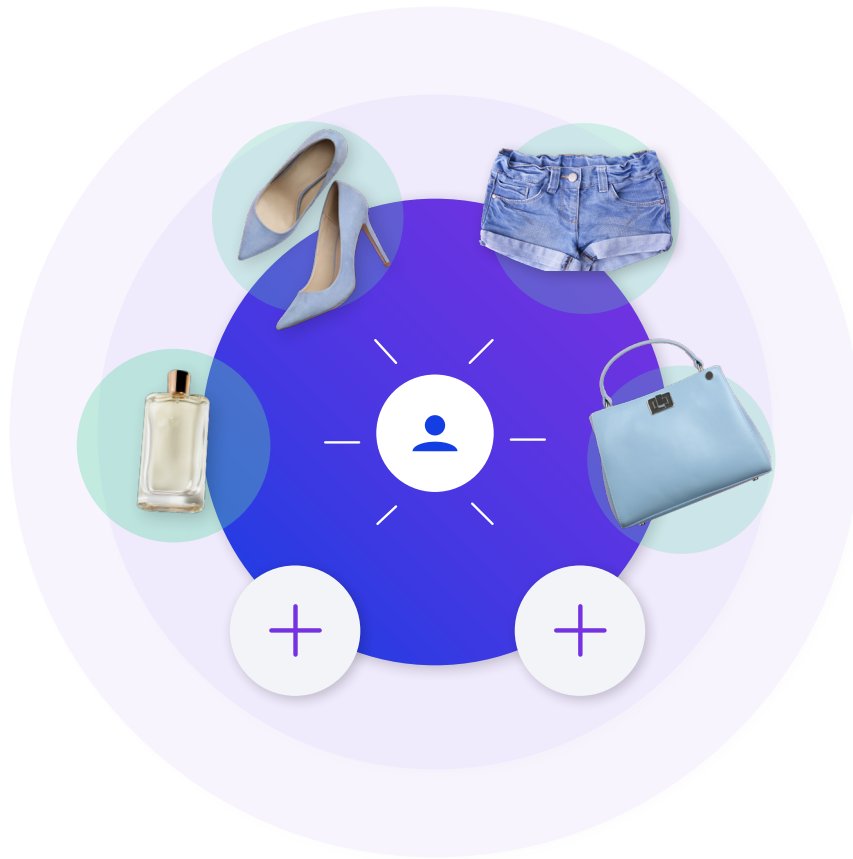
With 63% of consumers modifying their spending to maximize loyalty benefits, a huge opportunity to impact customer spend is lost when loyalty program engagement efforts are thwarted by guest checkout.

⁵Fundera, [eCommerce Shopping Cart Abandonment Statistics \(2021\)](#), 2021

⁶HubSpot, [The Game is Changing: The Loyalty Report 2018](#), 2018

Customer lifetime value diminishes. Discrete transactions are great, but brands must maximize the lifetime value of customers to flourish. Anonymized guest checkout leaves no opportunity to build trust with your customer, and trust is the primary factor driving purchasing behavior.⁷ What's more, this anonymization makes it impossible to calculate an even remotely accurate customer LTV.

The answer isn't necessarily to remove the guest checkout option; it's to replace it with something much more powerful and convenient for the customer. **We call it identity-powered commerce.**



When brands combine product category mastery with customer knowledge, they can engage customers in ways that even marketplaces can only dream of.

⁷Kim, *A Meta-analysis of Online Trust Relationships in E-commerce*, 2017

Transforming Guest Shopping to a Member Experience

Shopper 2.0 has exceedingly high expectations for their online purchasing experiences. To date, it's been extremely difficult for major brands to meet these expectations due to inherent technical and logistical problems.

Identity-Powered Commerce introduces a shopper-centric approach to converting online shopping guest experiences into personalized, logged-in experiences — at scale.

Universal Shopper Profile

Identity-powered commerce creates an identity layer using SSO to create accounts that become a **universal shopper profile**. This profile provides consumers seamless access to their identities for any merchant on the network. Customers only need to create *one* account for *one* merchant and then opt into the network. In the background, the store account (new or existing) is linked with a network account. The process itself is as easy as going through a single guest checkout process.

From there, the entire network of brands, merchants, and affiliated members opens up. Each time the customer goes to a new site, and with their consent, a new store account is being autonomously created (or linked if it already exists). This universal shopper profile gives users a holistic experience across the brands they interact with.

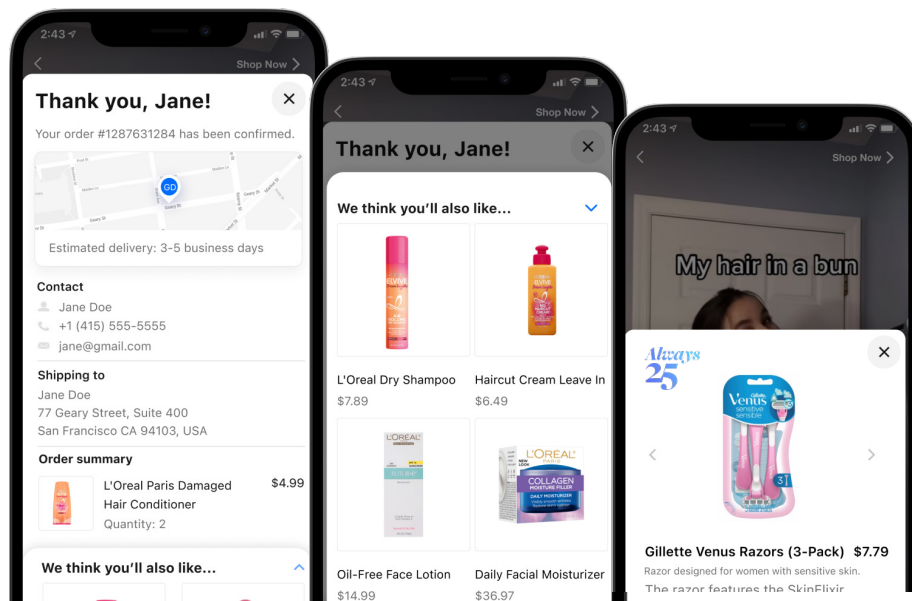
*Autonomous account creation means more store accounts created for you, and **more logged-in shoppers to reach and upsell.***

Customer Insights

Merchants will now instantly “recognize” more and more of their customers when they visit, as customers will have universal shopper profiles across browsers and devices that streamline their checkout and post-purchase experiences across any retailer on the network.

Merchant Insights

Analytics will unlock even more actionable insights as a greater portion of shoppers is unmasked, and their actions can be identified with actual customers. Brands can better understand why customers come to their sites and don't make purchases – or why they do.



Don't Join 'Em. Beat 'Em.

Identity-powered commerce will enable brands to resist the siren call of both marketplaces and guest checkout, and make it possible to trump them by offering better customer experiences.

Customers will embrace the unique combination of service, expertise, and personalization that brands can offer in their product categories while providing an equally seamless and convenient process as offered by even the largest of marketplaces.

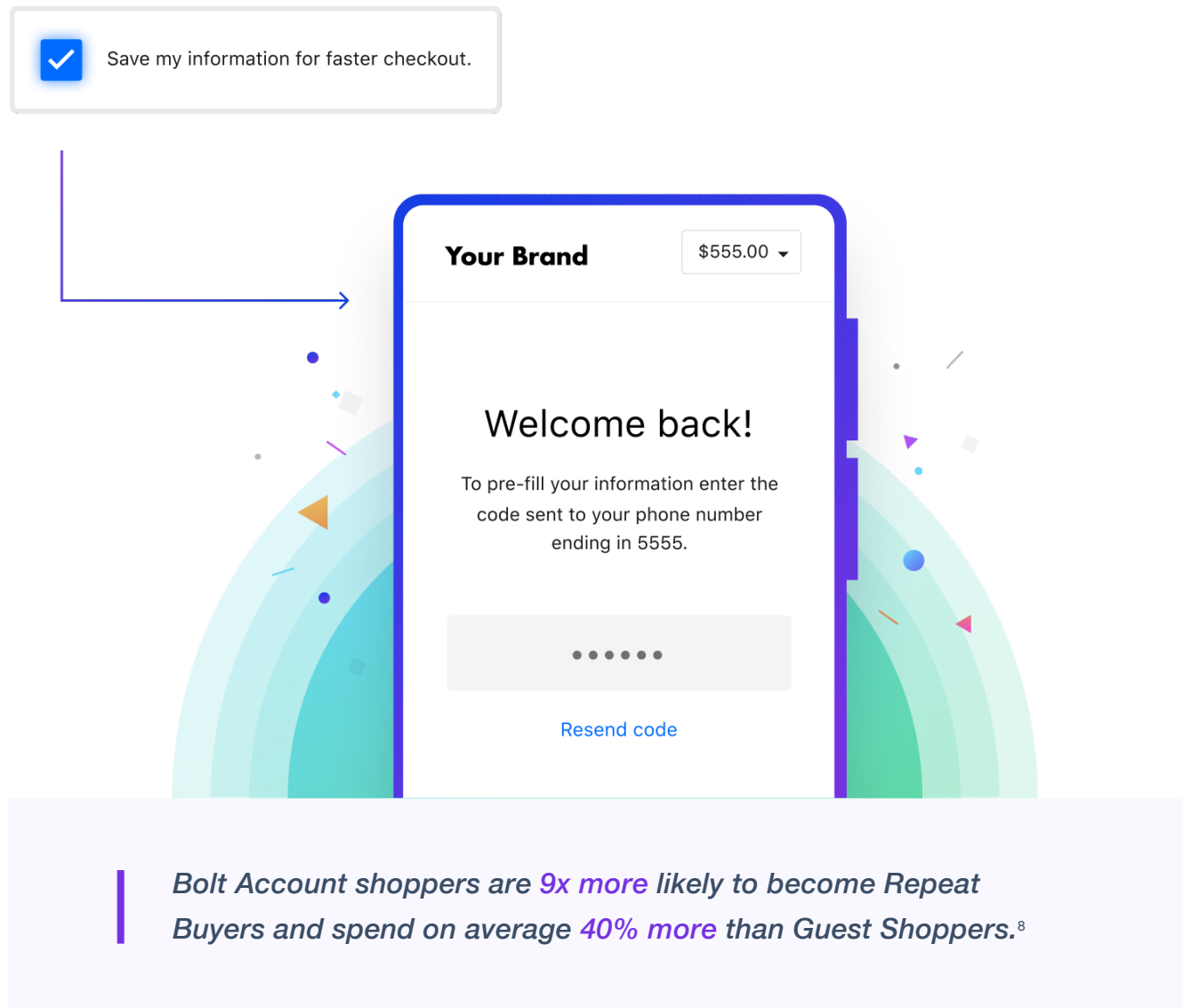
Reclaim Your Brand with Bolt

Bolt's platform aims to create an incredible checkout experience that drives value across the entire shopping life cycle, from perfecting checkout to powering personalized shopping.

	Bolt Checkout Experience Platform	Guest Checkout	Standard Store Account
Store account creation	✓	⊗	⊗
Linked network accounts	✓	⊗	⊗
Network effect benefits	✓	⊗	⊗
Cross-brand customer recognition	✓	⊗	⊗
Fast checkout	✓	✓	⊗
Order tracking	✓	✓	✓
Order history	✓	⊗	✓
Loyalty program (sign-up/link to)	✓	⊗	✓
Easy returns/exchanges	✓	⊗	✓
Reordering products	✓	⊗	✓
Order troubleshooting	✓	⊗	✓
Abandoned cart emails	✓	⊗	✓
One-click account creation	✓	⊗	⊗
Merchant insights dashboard	✓	⊗	⊗
In-network shopper dashboard	✓	⊗	⊗

Bolt Network Growth

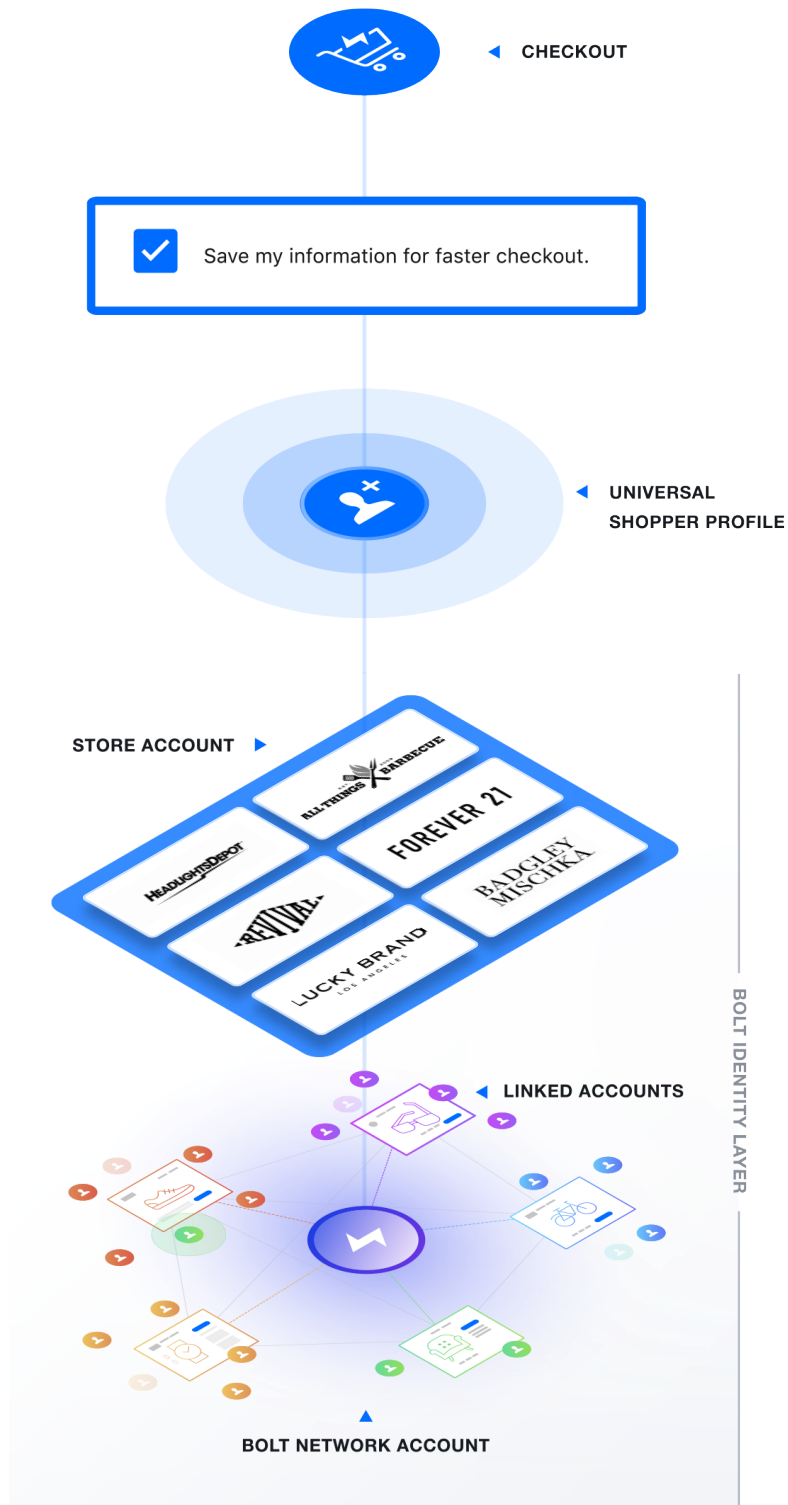
With over 5.5 million Bolt shoppers, the Bolt network is one of the largest and fastest-growing identity commerce networks. Merchants on the network get more shopper data and more direct relationships with their customers – this means more ways to upsell and create better customer experiences that drive conversions.



The illustration shows a mobile app interface. At the top left, there is a checkbox with a checkmark and the text "Save my information for faster checkout." Below this, a blue arrow points to a smartphone screen. The screen displays "Your Brand" at the top left and "\$555.00" at the top right. The main content of the screen says "Welcome back!" followed by the instruction "To pre-fill your information enter the code sent to your phone number ending in 5555." Below this is a grey input field containing five dots, and a "Resend code" link. The background of the smartphone screen is decorated with colorful geometric shapes and a blue-to-green gradient.

Bolt Account shoppers are 9x more likely to become Repeat Buyers and spend on average 40% more than Guest Shoppers.⁸

⁸Bolt, *Identity Powered Commerce: A Shopper Centric Approach to Digital Transformation*, 2021



Bolt SSO Commerce™

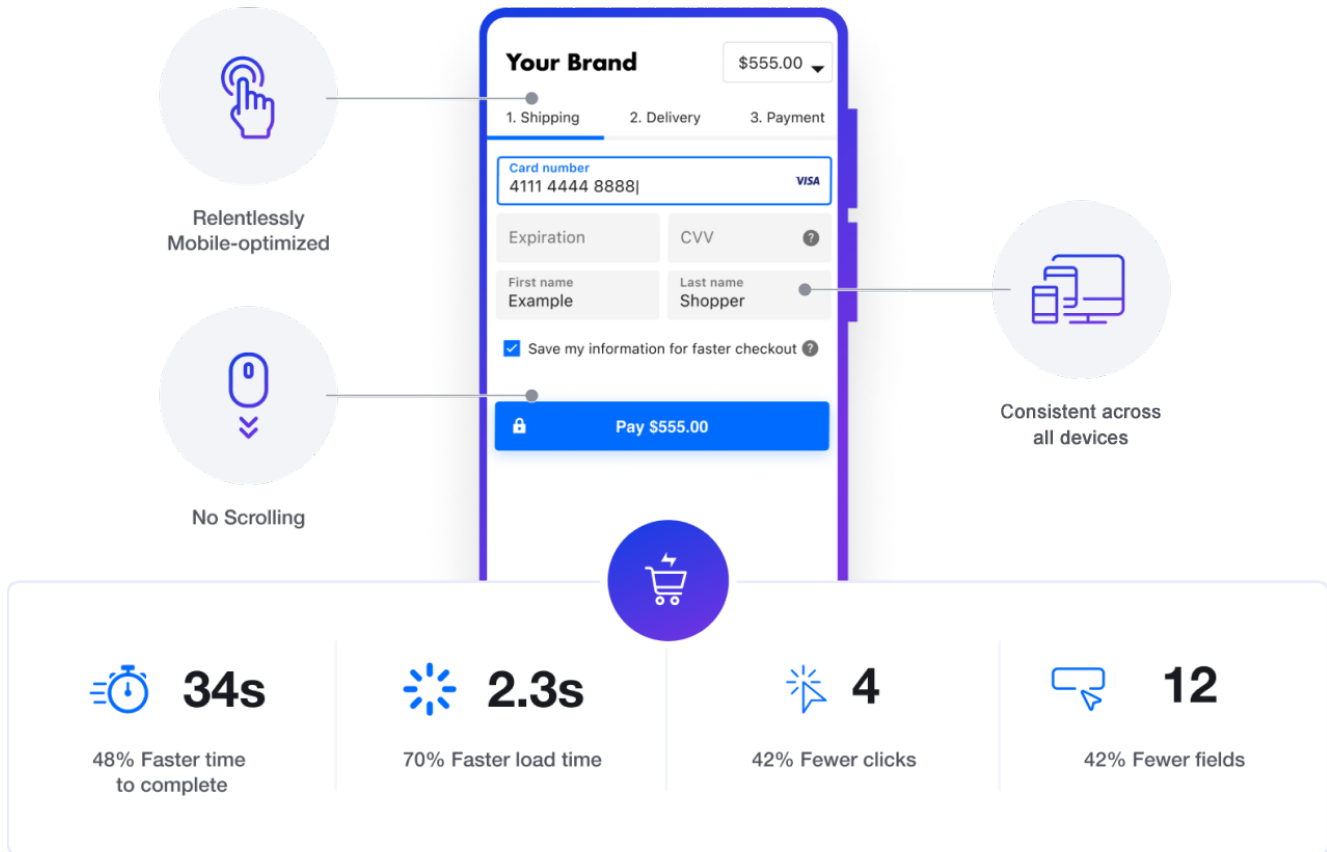
With Bolt SSO Commerce, a shopper can create both a Bolt account for one-click checkout and a store account for the retailer just by selecting a single checkbox.

The solution combines the benefits shoppers enjoy with a store account, such as being able to track orders, view purchase history and earn loyalty points, with the secure, one-click checkout convenience that a Bolt account provides across its entire retail network, which includes major ecommerce platforms such as BigCommerce, WooCommerce, Magento, and Salesforce Commerce Cloud.

Bolt SSO Commerce is first to market with a game-changing identity layer that unlocks store account registrations for retailers, while tying together the benefits of a store account, a network account, and a one-click checkout experience for shoppers through a single sign-in. Now, more independent retailers can access the kinds of customer insights and engagement opportunities that were only previously available when shoppers created store accounts.

One-Click Checkout and 360° Experience

No extraneous clicks or complicated page navigation – Bolt’s simplified checkout experience means higher conversion rates. The first time a shopper makes a purchase on any merchant’s site within the network, they save their details and enter the Bolt Network. Now, through the Shopper Dashboard, customers have access to an enriched and fully connected shopping experience.



Bolt customers experience 60% higher conversion rates when using one-click checkout features.

Plus, an ever-present “buy now” button provides immediate checkout right on the page – any page.

Insights Dashboard

Experience the true value of your known customers and take control of your data with an enhanced merchant analytics dashboard. Powerful data visualizations explain:



- How fraud is coming in and how it's being stopped by Bolt
- Bolt accounts created compared to guest checkout transactions
- Total Bolt account and guest checkout revenue
- Streamlined management of payment and risk data and analytics

Payment Options

With Bolt, customers can choose to pay with any major credit card or leading alternative payment methods such as:

- Affirm
- Afterpay
- Amazon Pay
- Apple Pay
- Klarna
- PayPal



Every Major Shopping Platform

We currently support custom-built sites as well as retailers on:

- Adobe
- WooCommerce
- BigCommerce
- Salesforce Commerce Cloud

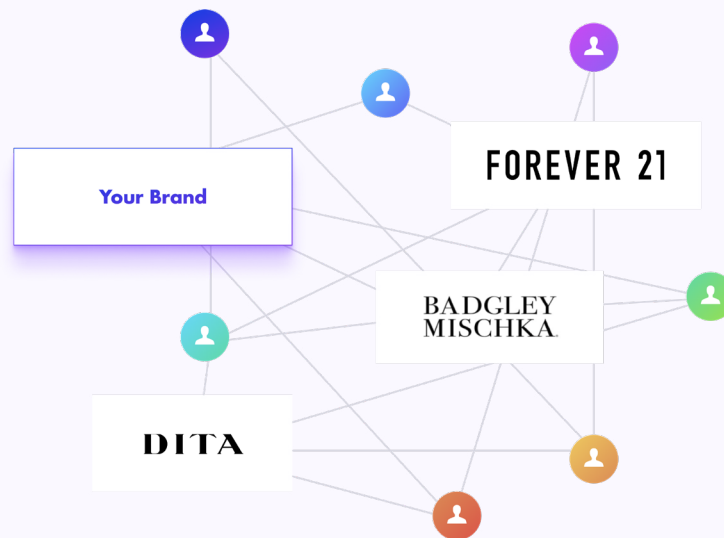
Industry-Leading Security

Bolt simplifies compliance, customer security, and fraud prevention with a built-in array of tools and processes that provide 100% automated fraud protection and Payment Card Industry Data Security Standard (PCI DSS) Level 1 compliance. We also host the entire checkout environment on your behalf — reducing your compliance scope for online checkout.

The Bolt Network Effect

The Bolt platform is the first step for merchants to reclaim their relationships with their customers. With the proprietary technologies to make every customer a known customer, brands can create incredible experiences – that keep customers coming back for more.

Plus, when you implement Bolt on your website, you get access to a pool of checkout-ready shoppers instantly. Tapping into the Bolt network gives you the power to make new shoppers known and lock them in as repeat customers.



Interested in learning more about how you can unlock
the benefits of the Bolt Network for your brand?

[Download the Report](#)



Bolt is the world's first checkout experience platform, connecting millions of shoppers to retailers in a unified cross-brand network. Forward-thinking retailers like Forever 21, Swiss Gear, Badgley Mischka, Milk Makeup, and hundreds of others rely on Bolt to convert, retain and delight shoppers. People have more options than ever when shopping online, and retailers need to provide the best experience, or customers will move on. Bolt solves the complicated technological challenges involved in checkout, fraud detection, and digital wallets so that retailers can devote their energy to what matters most—growing their product, brand, and customer base.

Learn how we can help you at [Bolt.com/platform/](https://bolt.com/platform/)