

Resurs's Nordic consumer survey:

Consumers are happier with in-store purchases than online purchases

Resurs's Nordic consumer survey into the factors generating customer loyalty has revealed that a wide range of products is not always a recipe for success, especially for online retailers. The survey showed that consumers are generally happier with the purchases they make in physical stores than with their online purchases. This is one of several insights presented in the Resurs Retail Report: *Strategies for a loyalty-creating customer journey*, which will be published later this year.

It is particularly attractive for digital channels to offer a broad product range, with a variety of options for filtering and selecting products. But too many different options can make the customer less likely to make a purchase and even less loyal. Previous studies have confirmed this phenomenon and the consequences for an online retailer take the form of discontinued purchases and abandoned baskets. Resurs's survey has revealed another consequence of the same phenomenon.

“Our survey showed that consumers in the Nordic market are generally happier with the purchases they make in physical stores than with their online purchases. This is the case despite the fact that online retailers often have both more to choose from and more product information. Put simply, too much information and too many choices create uncertainty. We also saw that only just over one out of four consumers believe that they receive good guidance in digital channels, compared with more than half of customers in physical channels. This means that online retailers would benefit from offering their customers both advice and guidance,” says Anette Konar Rippe, CMO, Resurs Bank.

To provide retailers with more insight into this subject, Resurs is presenting an article in Resurs Insights that provides readers with tips for boosting customer satisfaction:

- Sort through and remove products. If a product does not offer anything unique, ask whether it really needs to be exposed.
- Categorise according to customer needs rather than product characteristics – customers will then be exposed to a more relevant offering.
- Dare to provide clearer and more personalised recommendations. Allow the seller to be seen and offer product tips even in digital channels.
- Try to confirm customer product choices, even when shopping online

Resurs has extensive experience of helping retailers achieve higher average purchases and generate loyalty-creating sales through innovative solutions that simplify purchasing processes. One of Resurs's strengths is being a strategic partner in the transition that many retailers are experiencing today in terms of adapting their business to a new omni-reality whereby customers move between physical stores and online shopping. To continue to offer

ABOUT RESURS BANK

Resurs is a Nordic niche bank that offers leading payment and financing solutions for the retail industry and its customers. We help companies and private individuals with lending, saving and payments. With more than 40 years of experience in the retail sector, we make shopping online and in stores quick, easy and secure. We focus on the customer experience and make good things happen and the hard feel easier. We have about 6 million private customers and more than 700 employees in the Nordics.

the right solutions to its retail partners, Resurs wants to gain deeper insight into the current drivers of customer loyalty.

“We are curious about current trends and want to help develop the retail sector in line with changing consumption patterns. Accordingly, we are looking forward to sharing interesting insights in the Resurs Retail Report: *Strategies for a loyalty-creating customer journey*, which will be published later this year. We believe that this will stimulate interesting discussions into what retailers should consider in terms of their strategy for securing regular customers,” says Anette Konar Riple.

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Facts about Resurs's Nordic consumer survey:

Resurs's survey was carried out in partnership with Kantar Sifo and is based on 4,410 interviews in Norway, Denmark, Sweden and Finland. The analysis resulted in insight into the drivers behind loyalty in such industries as home electronics, clothes/footwear and DIY/gardening. These are some of the industries in which Resurs already possesses extensive experience and now wants to gain even deeper understanding of the drivers behind customer loyalty.

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