

Brand Reputation and Control Over the Purchase Dictate Shoppers' Behavior

Submitted by: 2Checkout

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2Checkout software buying survey reveals details on purchasing preferences

ATLANTA, GA – September 17, 2018 – 2Checkout (formerly Avangate) (<http://www.avangate.com/>), a leader in eCommerce, payments and subscription billing solutions, a leader in eCommerce, payments and subscription billing solutions, today released its 2018 Software & SaaS Buying Behavior Survey. The survey of almost 1,000 software and SaaS buyers reveals global buyer preferences and industry trends that software merchants can leverage to increase their online sales worldwide.

A stellar brand reputation helps vendors anywhere on the planet

Online shoppers are paying increased attention to security and merchant reputation and value reliable support across several channels. Vendor reputation is the 'most important factor' when buying online, cited by 86% of shoppers globally, reflecting buyers' preference for honest business, high quality products and a customer-oriented culture.

Flexibility and ability to change or cancel subscriptions anytime are key

Buyers are used to being in the driver's seat and want full control over their online purchases. 80% of shoppers prefer manual renewal of their subscriptions, while 87% of respondents mention the 'ability to change or cancel a subscription at any time' as very important for the purchase decision.

To satisfy this requirement, merchants need to provide their clients with tools and access to self-service and assisted support in order to manage their subscriptions seamlessly, 24x7.

This makes voluntary and involuntary churn prevention tools, coupled with advanced subscription management, the recipe for success in connecting to today's savvy buyers.

"Understanding buyers' habits and preferences is key to reaching them effectively with the right products and offers and providing the expected support, via their preferred channels," said Erich Litch, Chief Revenue Officer, 2Checkout. "Our Software & SaaS Buying Behavior Survey delivers insights about when and how buyers prefer to get software, and what are their preferences or concerns when buying online, empowering merchants to make better sales and marketing decisions."

Reviews speak louder than discounts or free trials

Product reviews are the next most influential factor in buying decisions, more so than discounts and free trials, as recognized by 74% of respondents globally. Money-back guarantees are also a very important factor, rated 'high' by 67% of respondents.

Reaching a real person is reassuring, no matter where buyers are

Difficulty of reaching live support is the biggest concern of 55% of shoppers, followed by lack of trust in unknown vendors. The credibility of product reviews is a blocker for 49% of respondents.

Search rules around the world

Online search leads the way as the preferred method for finding products, with 78% of shoppers worldwide rating it as their first choice. Searching directly on a vendor's website comes in second, while word-of-mouth follows closely in third place. Reflecting changing habits, online ads take the last seat in popularity, mentioned by only 11% of respondents as avenues for product discovery.

Most software purchases still made on desktop as mobile catches up
Discovery is spread across channels, but the actual purchase of software and SaaS products takes place mostly on desktop, which is favored by 82% of respondents, compared to 45% using mobile and tablets.

This could be related to the type of product or service purchased, with security and privacy software being the top-selling category worldwide at 51%. Audiovisual and utilities, both at 30%, follow close behind security software. Other popular types of software include gaming, internet browsing and mobile apps.

Credit cards and PayPal remain most common ways to pay; mobile payments gain ground
The global picture shows credit cards being used by 86% of respondents, with PayPal at 54% and 12.5% selecting mobile payment options such as Apple Pay.

The 2Checkout research includes further details on purchase preferences, privacy concerns, support methods and renewal options. For more information on survey findings, see the 2Checkout Software & SaaS Buying Behavior Infographic
(https://www.avangate.com/docs/en/infographics/2Checkout_Infographic_Shopper_Behaviour_Survey_2018.pdf).

Note on methodology and results analysis: Survey deployed by 2Checkout and partners during Feb-June 2018 at global level via multiple channels. Results are based on 900 respondents. Several questions have weighted answers; insights are based on overall weighted average, with percentages for "most important" option presented for simplification. Regional breakdown: NA 68%, EMEA 24%, APAC 8%.

About 2Checkout (formerly Avangate)

2Checkout, a Francisco Partners portfolio company, is the digital commerce & payments provider that helps companies sell their products and services via multiple channels, acquire customers across multiple touch points, increase customer and revenue retention, leverage smarter payment options and subscription billing models, and maximize sales conversion rates. The company's clients include ABBYY, Absolute, Bitdefender, FICO, HP Software, Kaspersky Lab, and many more companies across the globe.

Avangate acquired 2Checkout in March 2017. More information about 2Checkout's Avangate platform and related services can be found on www.avangate.com.

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