

Welcome

**kensington** LLC  
business solutions

*Strengthening your business with  
financial and technology solutions....*

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eCommerce Shopping Carts  
What Accountants Need to Know

Robin Theime, CITP.CPA  
CEO, Kensington Business Solutions

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KBS Story Time

- Once upon a time....



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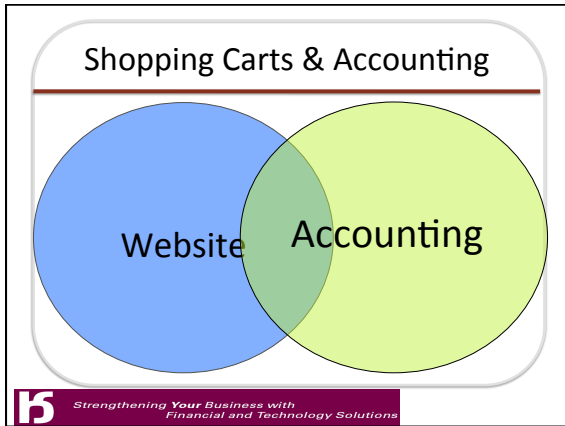
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### Sample Comparison Template:

Credit Card Compliance
Financial Performance Reporting
Affiliate/Partner Reporting
Sales Tax Reporting
Accounting System Integration
Stock Status
Shipping Integration

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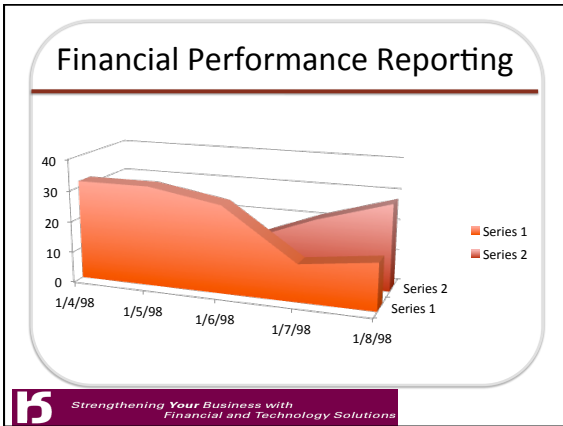
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### Accounting System Integration

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### Stock Management

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### Shipping Integration

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Resources:



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Questions

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Thank you

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## Top Ten E-Commerce Mistakes

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It's easy to feel confident as you enter the [eCommerce](#) world. With all of the wonderful products designed to help you make a great storefront you should. It's still possible to make mistakes, though. Don't let these common errors hold you back as you launch this new part of your business. At TopTenREVIEWS We Do the Research So You Don't Have To.™

### 1. Weak Site Design

The first thing a potential customer sees is your website's design. All the elements of your website's design - navigational structure, product presentation, copy and testimonials, proof of security - all mix together to give your visitors an overall impression of your business.

### 2. Site Usability Inadequate

Make sure the site's purpose is clear. This means explaining what your site is about. Help the customers find what they need. This involves making everything obvious, ensuring that every link and tool is accessible on every page. Your customers should be able to see your best material right away.

[Ecommerce Storefront](#) www.BigCommerce.com

The easiest way to create your own online store in minutes. Free Trial

Ads by Google

### 3. Obstacles to Shopping

There are several reasons that customers will leave your site looking for another in a heartbeat. If you confuse them with your navigational structure, ask too many personal questions, make it difficult to order, credit card fears, download time, and most of all not having a professional trustworthy website feel.

### 4. No Marketing Plan

There are millions of websites out there, with millions of potential customers. What will you do to drive sales to your site? You need to have a good marketing strategy. Which should include search engine optimization; pay per clicks, pop-under's, banner ads, and affiliates just to name a few.

### 5. Poor Customer Service

After doing this review of shopping carts, I can tell you how much customer service affects your business. There were hundreds of shopping carts to choose from to review. One of the major review criteria to separate the different carts was how well their customer service was. I thought this would be so obvious it would not be worth mentioning, but still companies have a long way to go in satisfying this need.

### 6. Not Every Product can be Sold on the Internet

All products were not meant to be sold online. There are a lot of reasons why some products sell online and others don't. First, shipping costs for large products can become very expensive. Allot of time people shopping for shoes, and clothing prefer to try this items on before buying. Food items have the chance for spoiling, and fragile items are easily broken in shipping. You need to investigate a lot in the products you are selling before deciding to go online.

### 7. Failure to Prepare for Success

Many online businesses became successful in a very short period of time. Do you have a plan to deal with sudden massive orders of your products? Are you planning ahead for increased web traffic, which could cause bandwidth problems? There are many things to consider before selling online. What seems like a great deal for a shopping cart right now might not be able to handle your orders in a few months.

### 8. Slow Shipping

Working out true and fast shipping methods is key to keeping your clientele. What ever your shipping standards are you need to keep them. If you say it will be there before Christmas, it needs to be there before Christmas. Not receiving their product on time will not only lose you customers but will scar you with a bad reputation.

### 9. Specialization

Not every business can become an amazon.com right at the first. You will need to specialize in a certain product to build up a good reputation. Reputation is a key ingredient to have any clout in the online world.

### 10. Security

Making your site as secure as possible is a must. We live in a day an age where electronic theft and sabotage is used more and more. Protecting your customer's credit card information is vital. Another thing that is over looked when it comes to security is protecting your client's information. Such as e-mail address, billing address, phone numbers, and anything else that is required of them. Identity theft can come from this information as easily as credit card theft.

[Top10 eCommerce Solutions](#) Business-Software.com/eCommerce

Open

## A Shopping Cart Checklist for CPAs

### PCI/Credit Card Compliance

- Is the shopping cart PCI compliant? (especially for custom systems)
- Is credit card information retained? encrypted?
- Is the system retaining other privacy data: SSN, passport numbers, medical?
- Is all private data encrypted?

### Financial Performance Reporting

- What financial reporting is available from the admin interface?
- Can product cost information be entered to measure profitability?
- Is the reporting flexible? Export capabilities?
- Can it report key KPIs for the client?

### Affiliate/Partner Reporting

- Does the system allow for accurate reporting for partner relationships? Does it align with current partner agreements?
- Can commissions, etc. be calculated by the system?

### Sales Tax Reporting

- Does the system allow for multi-jurisdiction tax collection?
- Can the system identify taxable versus non-taxable sale items?
- How solid is the audit trail?

### Accounting System Integration

- Is there an easy interface with the accounting system?
- Is there protection and controls against altering of transaction information after compilation?

### Stock Status – Inventory System Integration

- Does the system allow for monitoring inventory levels?
- How is communication handled with the warehouse?
- Can purchase orders be generated? Automatically? To different vendors?

### Shipping Integration

- Is there an ability to calculate shipping?
- How is communication handled with shipping? Stamps.com?
- How are shipments tracked?
- Is their flexibility in the shipping policy (ie free shipping)?