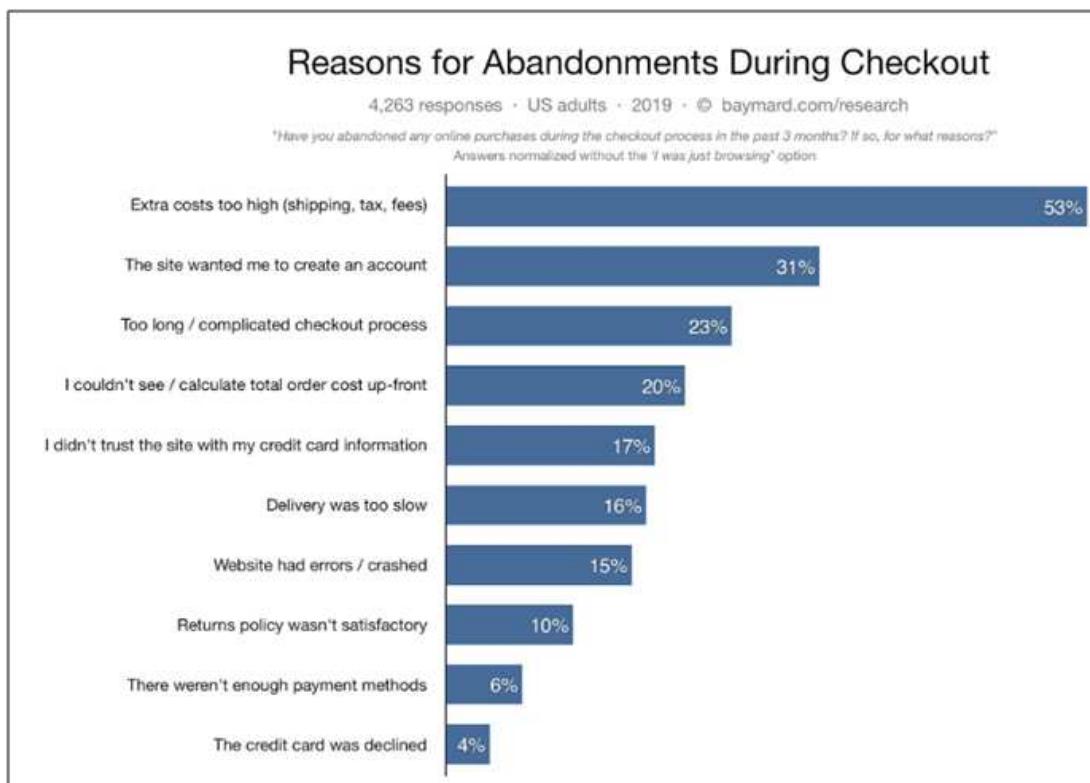


The Checkout Process in Magento2 is more streamlined

What is the need for streamlining the Checkout Process?

The ultimate objective of every online business is maximizing its revenue. The biggest hurdle in achieving this objective is the common phenomenon of shopping cart abandonment. When the customer adds certain items in the shopping cart to initiate the checkout process but abandons it in between, it is shopping cart abandonment. It is the ratio of the total number of initiated transactions and the total number of transactions concluded. It is a crucial metric for online businesses as it highlights the lacunae in the checkout process, the user interface, or the sales funnel. Currently, the cart abandonment rate is around 68% with shopping cart abandonment on mobile devices going as high as up to 81%.

According to a survey, the key reasons for shopping cart abandonment are additional costs, account creation requirements, complex checkout process, etc. The survey further highlights that the losses in revenue can tune-up to \$260 billion in the absence of a streamlined checkout process. Online businesses can heighten their conversion rate by around 35% by rationalizing the checkout process.



Source: Baymard Institute

Nevina Infotech underlines the importance of checkout as one of the major elements in optimizing an e-commerce business apart from Design, Plug-ins, Speed, and Content/SEO. Let's see how the Checkout process of Magento2 encounters the top 4 reasons for shopping cart abandonment?

Reason#1: Extra costs too high (shipping, tax, fees)

At a staggering 53%, the foremost cause for abandoning the shopping cart is the additional costs involved in shopping viz. shipping charges, taxes, etc. Magento can't moderate the shipping costs. But, the applicable shipping rates are not held back and loaded automatically as soon as the customer enters the delivery details. On selecting a shipping rate, the total is updated to include the shipping charges. This transparency reduces the likelihood of abandonment of cart notably.

Reason#2: The site wanted me to create an account

The compulsion to register with the website forces 31% of the customers to abandon the cart. The e-commerce businesses need to understand the principle of cognitive sloth which states that humans are wired towards doing anything that requires minimal effort. The customers want to purchase things with the least amount of effort. The simplified registration process in Magento2 delays the sign-up process until the order is placed. The customer is not bothered for the same during the checkout process. Moreover, Magento2 just asks for the e-mail address of the customer during checkout. If the e-mail matches that of an existing customer, the saved information is loaded automatically to fasten the checkout process. On the contrary, if the e-mail does not match, the account of the guest user can be created by a single click from the "Thank You" page. However, the online businesses in a specific country (e.g. India) can modify this default setting by customizing with the help of **magento development services in india**.

Reason#3: Too long/ complicated checkout process

The cumbersome and lengthy checkout process contributes 23% to the cart abandonment rate. The solitary step checkout process of Magento2 reduces the checkout time considerably. The customers can see all the relevant information on a single page itself making the checkout process lucid and proficient. All the mandatory fields are displayed on this page only meaning that shoppers can focus on purchasing without any back and forth navigation. All the irrelevant details such as zip in case of domestic sellers, reviewing the order twice, etc. are eliminated in Magento2. Region-wise customization is also possible in the checkout process of Magento2 e.g. Indian businesses can opt for the GST field by customizing it with the help of any **magento development company in india**. Moreover, the integration of Magento2 with PayPal eradicates the need for entering information already with PayPal such as billing address.

Reason#4: Not able to see total order cost up-front

One-fifth of the shopping cart abandonment is due to the inability of e-commerce sites to display the costs up-front. The checkout page of Magento2 displays a detailed summary of the order including product name, quantity, price, sub-total, etc. The summary also incorporates the images of the product which cuts down ordering errors which in turn reduces the returned items. The **magento development services** have developed various extensions for customizing the checkout process e.g. to include extra charges for additional services such as packaging charges, gift wrapping charges, etc.

Conclusion

To conclude, the streamlined checkout process can reduce the shopping cart abandonment rate drastically and enhance sales. So, streamlining the checkout process should be a core focus area for any online business. By default, the checkout process in Magento2 is of two steps which can be customized to reduce it to one step by hiring the services of a **magento development company**. Magento2's intuitive checkout process is the solution to the stated problem.