Ecommerce
Jargon Buster

ANONYMOUS CHECKOUT - A checkout process where a user completes the transaction without creating an account on the seller's website.

AVERAGE ORDER VALUE (AOV) - The average amount spent per customer order. Often used as a performance metric.
E.g. "As a business owner, looking at the average order value is a great metric to gauge annual revenue growth."

CATEGORY - In ecommerce, products are often grouped into a hierarchy of categories and subcategories.
E.g. "Our bespoke furniture ecommerce store is organised using categories like bedroom, living room and home office. Subcategories include type of wood finish."

CHECKOUT - The process of providing information to complete an ecommerce purchase. Steps typically include billing information, shipping information, order verification and order confirmation.
E.g. "Best practices in ecommerce require having a user-friendly and smooth checkout process."

CONVERSION - A tracked, successful action that website visitors complete.

CONVERSION RATE - The ratio of conversions to visits, often used to measure digital performance. For example, if you have received 200 clicks and 5 conversions, your conversion rate is 2.5%.
E.g. "I improved my conversion rate by including the words 'free consultation' - a lot more people sign up now."

COUPON CODE/DISCOUNT CODE - A special code a customer may enter during checkout to apply a discount.

DROP-SHIP - A method of fulfilling orders where a retailer has items shipped directly from the manufacturer or supplier to the customer.

ECOMMERCE - The commercial trade of products and services over the internet.

ECOMMERCE PLATFORM - A software program or application that lets businesses sell online. Features of ecommerce platforms vary but they generally include product information, customer account management, shopping cart and checkout processes, product search capabilities and order management.

FULFILLMENT - The process of completing and delivering purchased products or services to the customer.
E.g. "Every online seller has to consider the most cost-effective method for fulfilment."

INVENTORY - A complete list of a seller's current stock.

MERCHANDISING - The placement and display of products to entice a customer to make a purchase. Examples include 'featured item' lists, specific product promotions, and recommendations of top sellers or related products.

MERCHANT ACCOUNT - An account a retailer holds with an institution such as a bank or payment gateway provider. The account is defined by a contractual agreement that allows the seller to accept credit cards or other common types of payment on an ecommerce website.

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ORDER CONFIRMATION - The final step of the checkout process, where a customer is informed that their order has been placed successfully. This message is usually delivered on screen and by email.

PAYMENT GATEWAY - A service provider that authorises online payments.
E.g. "Payment gateways allow customers to make purchases with bank or credit cards with the simple push of a button."

PRIVACY POLICY - A statement that explains what customer information an online retailer will collect and how the retailer might use that information.
E.g. "Our company's privacy policy reassures customers that we only collect minimal information and we never sell email addresses to third parties."

PRODUCT FEED - A file that contains a list of product inventory and product details. This file can be made available to other services in order to promote the products contained in the feed.
E.g. "We uploaded our company's product feed into a search engine's merchant database so our products would show up when they match a search."

PRODUCT RECOMMENDATION ENGINE - Software that suggests specific products to customers on a website, based on available information.
E.g. "The product recommendation engine on our bespoke furniture site suggests matching chairs for every table and desk."

REGISTRATION - The process of creating a customer account with an online retailer. The account holds personal information such as name, billing and shipping address, and payment details.

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