



CASE STUDY

HEPSIBURADA.COM

EXTENDED VALIDATION REDUCES
SHOPPING BASKET ABANDONMENT
BY OVER 30 PER CENT FOR
HEPSIBURADA.COM





CASE STUDY

HEPSIBURADA.COM

Hepsiburada.com is the number one e-commerce company in Turkey with a market share of approximately 35 per cent. The site provides online shoppers with the opportunity to purchase over 180,000 products including computers, office supplies, sports equipment and much more. Boasting a clientele of nearly two million registered users, Hepsiburada.com sees over 500,000 visits, 4.5 million page views and up to 5,500 orders per day. During normal economic times the company grew about 70 per cent annually. Even in 2008, which was a challenging year for so many retailers, the firm grew 25 per cent to reach a turnover of \$164 million USD – making Hepsiburada.com one of the fastest growing companies in Turkey.

Hepsiburada.com always understood the importance of information security to customers. That is why the firm has continuously employed VeriSign® SSL Certificates since it was formed in 1998. ‘VeriSign was the best known, most highly regarded SSL Certificate provider then, just as it is now,’ said Kaan Donmez, General Manager. ‘We have always been sure to take advantage of VeriSign’s reputation by displaying the VeriSign® Secured Seal prominently on our home page, and it has paid off. Our relationship with VeriSign has helped allay customer fears about the security of their personal information and has thereby contributed greatly to our revenue growth.’

PUBLICISING THE BENEFITS OF EV

Customers in Turkey are justifiably fearful about the growing prevalence of phishing attacks. The media exacerbates their fears by widely publicising people’s experiences with fraudulent Web sites, compromised personal information and identity theft. ‘The stories about e-commerce risks attract more attention than stories about the advantages of online shopping, even though it has started to change recently,’ said Donmez. ‘Many people in Turkey have limited online experience, and they are particularly wary about completing transactions that might give private information to the wrong people. This fear shows up in terms of last-minute shopping basket abandonment, which we’ve been trying to combat for some time. That’s why we welcomed the release of VeriSign Extended Validation SSL Certificates and were quick to adopt them.’

Hepsiburada.com performed the upgrade to EV quickly and easily, with no need to summon VeriSign technical support.

The company knew that EV was the technological solution needed to overcome customer concerns about fraudulent Web sites because such sites would become immediately obvious when they failed to display the expected EV green bar. To make sure customers understand this key point, Hepsiburada.com did its part by engaging in public education through newspapers and magazines. ‘We’ve taken the extra steps to explain that customers who see the green bar on Hepsiburada.com no longer have to be concerned that they might be on



SOLUTION SUMMARY

Hepsiburada.com, the largest e-commerce company in Turkey, chose VeriSign® Extended Validation (EV) SSL Certificates to help overcome customer fears about phishing and identity theft. Customers were so reassured by the EV green address bar that they abandoned the credit card payment page 30 per cent less often than those who could not see the green bar.*

Industry

- E-commerce

Key Challenges

- Decrease shopping cart abandonment
- Remain the leader in the Turkish e-commerce market

Solution

- VeriSign Secured® Seal
- VeriSign® Secure Site Pro with Extended Validation (EV) SSL Certificates

Results

- Reduced shopping basket abandonment rate over 30 per cent with EV
- Achieved payback on investment within one day

*Your company's results could vary. VeriSign and its subsidiaries make no warranties of any kind (whether express, implied or statutory) with respect to the services described or information contained herein. May 2009





CASE STUDY

an imposter's site,' Donmez said. 'We consider this expense to be part of our investment in EV, and it's an investment that has paid off handsomely. We started noticing an abandonment rate reduction right away.'

MEASURING A REDUCTION OF OVER 30 PER CENT IN ABANDONMENT

To quantify the impact of EV, Hepsiburada.com decided to measure the reduction in shopping basket abandonment. According to the company's records, customers abandoned purchases on the credit card payment page at a rate of 10.56 per cent during the eight months prior to the introduction of EV. During the three months after EV's implementation, by sharp contrast, the rate dropped to 7.39 per cent.

'That's an improvement of over 30 per cent, which we're very pleased about,' Donmez remarked. 'Since we performed our abandonment checks on the page that really matters, the payment page, there's no doubt that the difference is due solely to EV. By the time customers reach that page they've already seen the price and accepted it in their minds. It's last-minute cold feet that lead to abandonment, and it's seeing and understanding the green bar that cuts right down on cold feet.'

The majority of Hepsiburada.com customers use EV-enabled browser versions, but many still have older versions. As more and more of our customers upgrade to newer browsers, they too will see the green bar and will probably react with the same sense of confidence in the safety of their transaction – adding even more to the shopping basket abandonment rate reduction.

RECOVERING INVESTMENT WITHIN ONE DAY

'Our return on investment with EV has been huge – it paid off within a day,' Donmez concluded. 'All the additional sales we've seen aren't the only benefit of EV. We also fulfilled the expectations that people have of the market leader to take advantage of every opportunity to protect customer information. Some of our competitors don't yet use EV, but we would never consider being without it. VeriSign EV SSL is a key part of our competitive advantage.'

ABOUT VERISIGN

VeriSign is the trusted provider of Internet infrastructure services for the networked world. Billions of times each day, companies and consumers rely on our Internet infrastructure to communicate and conduct commerce with confidence.

Visit us at www.VeriSign.co.uk for more information.

'All the additional sales we've seen aren't the only benefit of EV. We also fulfilled the expectations that people have of the market leader to take advantage of every opportunity to protect customer information.'

Kaan Donmez
General Manager
Hepsiburada.com

