

5 must-have features for e-commerce payment solutions

according to **101** merchants

2

Convenience is critical to fight cart abandonment

Merchants want to make it easy for consumers to complete their purchases by providing checkout solutions their customers prefer.



74%

of merchants believe customers abandon carts when they must manually enter their full credit card information.

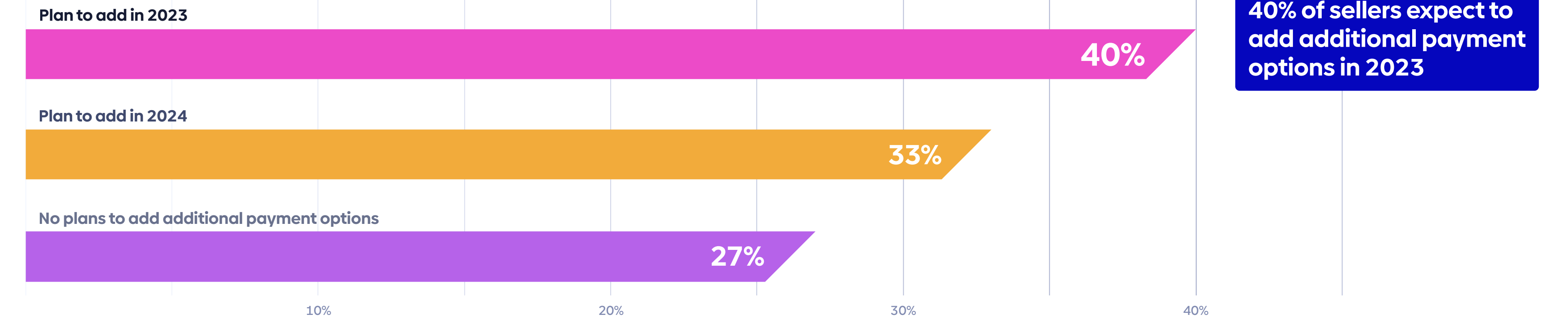
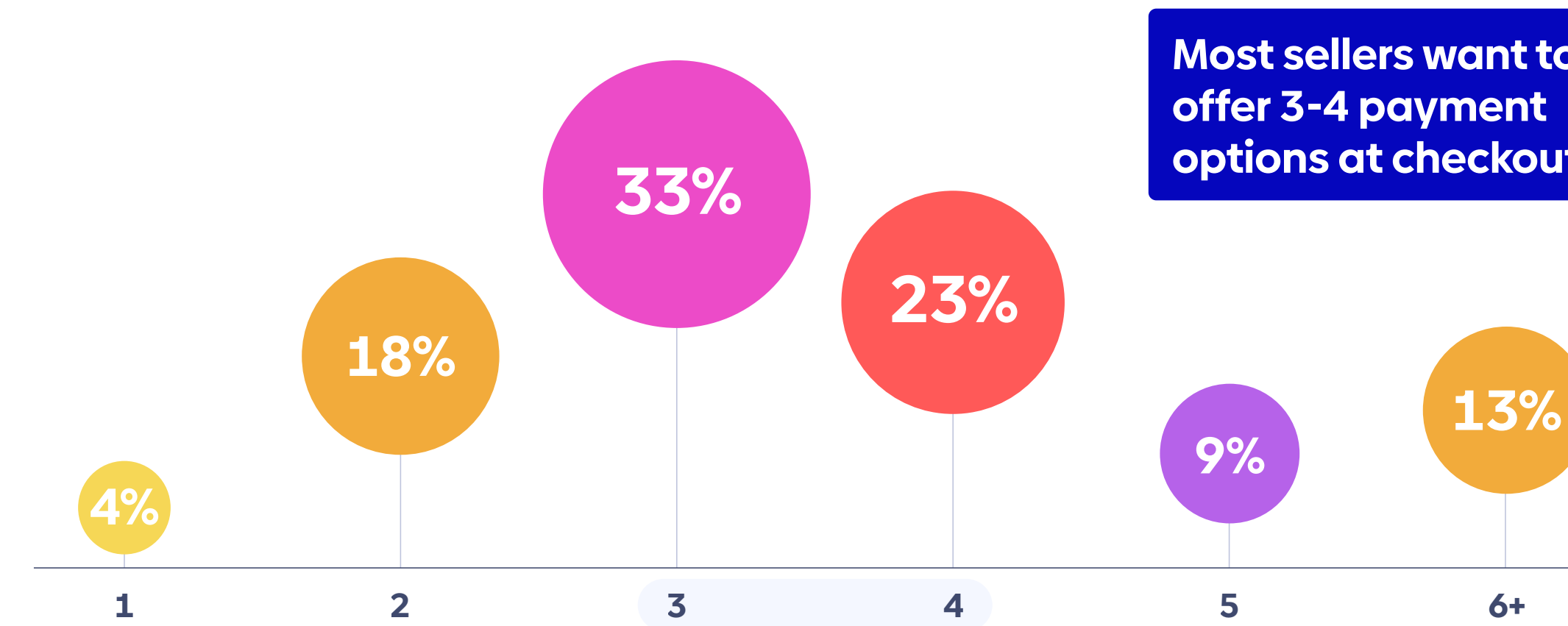
“We have noticed a significant increase in the conversion rate... when customers can complete the full checkout process in less than 90 seconds.”

Leading Online Shoppers to the Finish Line, a report by Boston Consulting Group and Shopify, June 2023

1

More payment options to appease customers

Merchants want to make it easy for consumers to complete their purchases by providing checkout solutions their customers prefer.



3

Giving their customers what they want

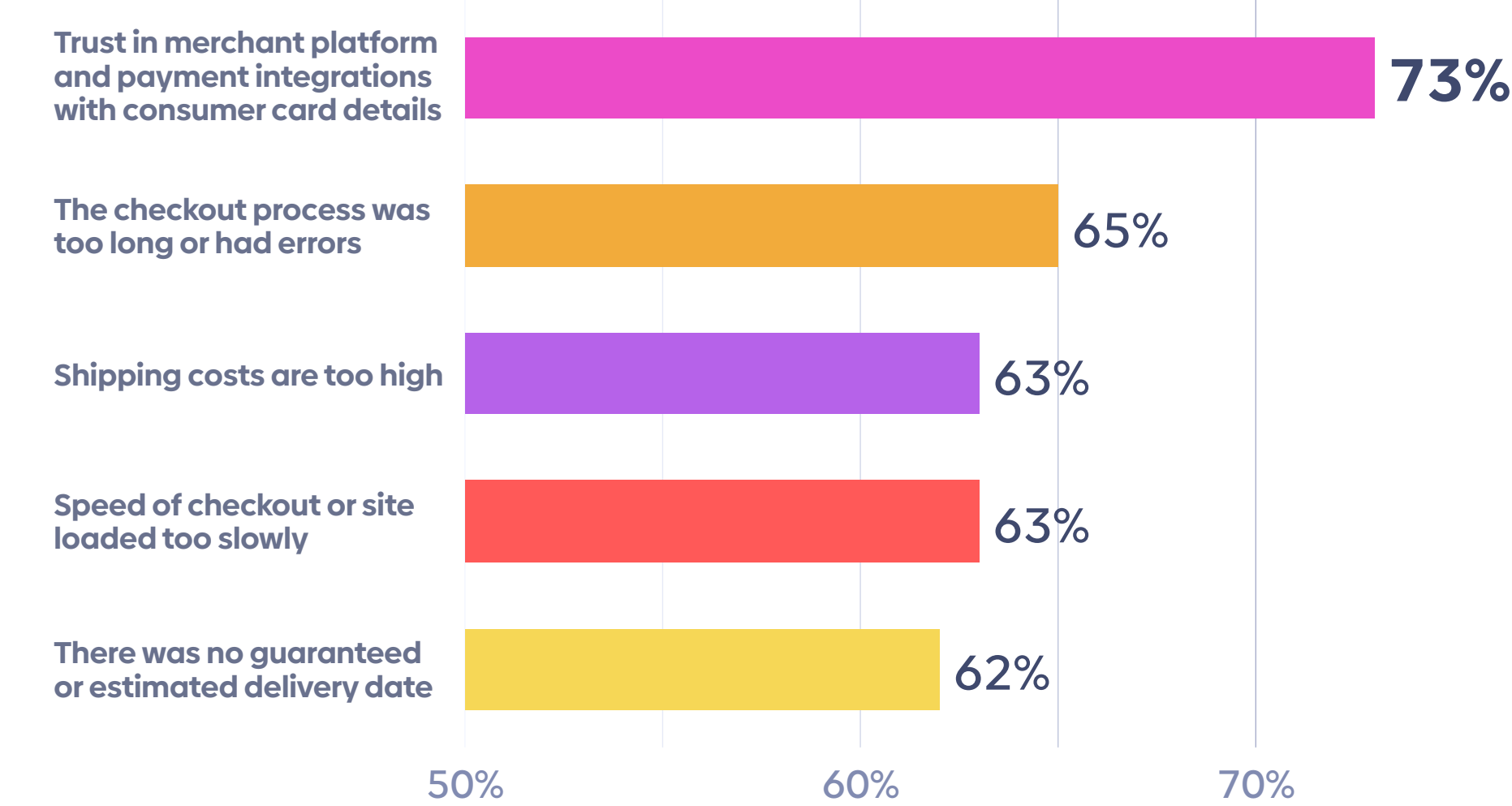
Consumers already entrust financial institutions with their banking and credit card information and want a financial institution-offered wallet.

82%

of merchants strongly believe online customers want to have a wallet option offered by their financial institutions



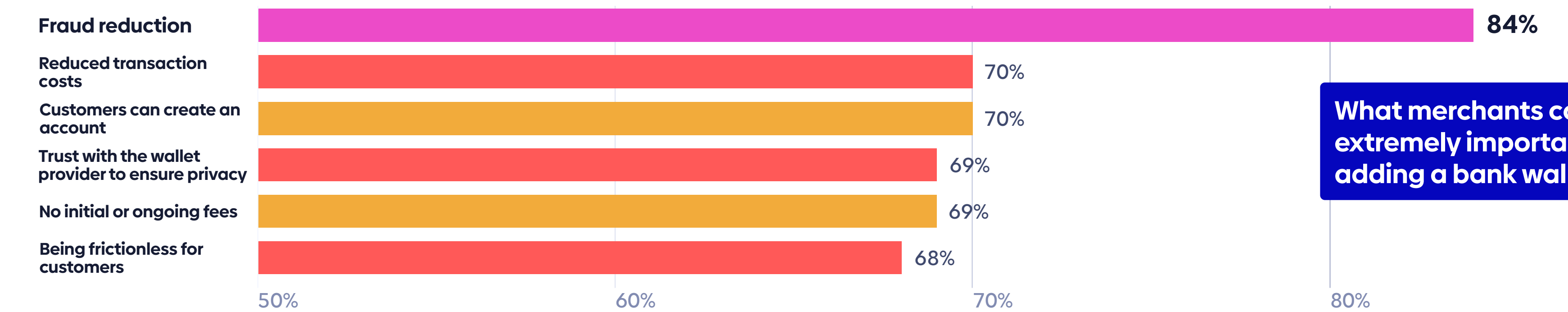
Trust in platform and payment integration with consumer card details is the most important factor in cart abandonment for 3 in 4 customers



4

Fraud detection should not feel like an obstacle to an easy payment experience

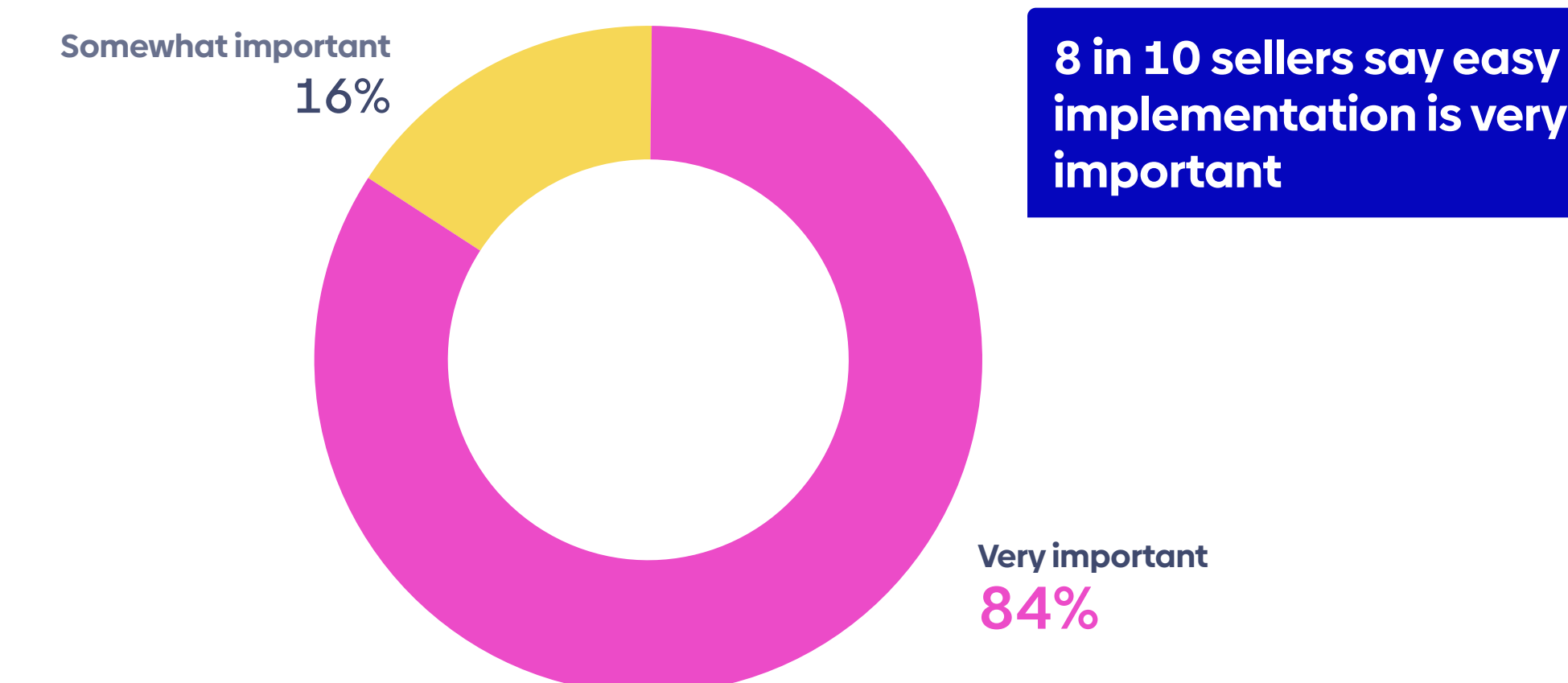
When considering adding a bank- and credit union-offered wallet, merchants are prioritizing fraud detection, reduced transaction costs, the ability for customers to create an account, and trust with the wallet provider to ensure privacy.



5

Payment solutions must be easy to implement

Merchants' time is valuable. Prioritizing implementation of a new payment solution is a big cross-functional effort, and its benefits must outweigh the costs.



67%

of merchants believe customers abandon carts when they must manually enter their full credit card information.