LIQUIDITY SERVICES

PREPARE FOR PEAK SEASON

Your Holiday Returns Checklist

Online holiday sales are expected to surge an unprecedented 34% for the 2020 season, with digital sales making up 30% of total seasonal spending.

The spike in ecommerce makes this a critical time to plan for the impacts of an inevitable increase in consumers returns, which according to **Digital Commerce 360** could be as much as $280 billion worth of global ecommerce orders, or about 30% of everything purchased.

Be prepared with an effective returns management strategy instead of losing valuable dollars this return season by following these steps.

Preparing for Returns

What You Can Do Before Return Season

- **Increase Training for Customer Service**
  Experts expect a 30% spike in the number of consumers engaging with customer service agents during the holidays; effective training can help deal with the influx and help shoppers resolve their issues quickly and reduce return rates.
- **Increase Customer Satisfaction**
  Create easy return options, credits and exchanges. This will be beneficial for the future to ensure loyalty, returning customers and potential resales.
- **Physical Locations**
  Leverage physical locations for online returns. Many brick-and-mortar stores accept online returns at their local stores for customers to easily return items without the hassle of shipping.

Managing Your Returns

Evaluating Your Best Options

- **Understand Your Bandwidth**
  If you don't have the ability to accept and store returned inventory, especially during the post-holiday return season, outsourcing the returns management process is a great alternative option to minimizing surplus assets.
- **Know Your Highest Recovery Options**
  Depending on your volumes, specific product categories, and condition of consumer returns, different disposition channels will gain the highest return.
- **Determine Your Need For Speed**
  On the heels of inventory surplus related to COVID-19, holiday returns are going to further clog returns centers. Consider which disposition channels can quickly sell through your returns.
- **Adhere To All Compliance and Customer Privacy Policies**
  In the rush to handle consumer returns, it is important to keep focus on cleaning customer data associated with any returns, especially with consumer electronics.

Secondary Markets

How To Select a Third-Party Partner

- **Plan Ahead**
  While it might not be part of your current process, planning ahead for increased returns by looking to the secondary market can aid in getting back your capital investment.
- **Recover Revenue**
  Look for B2B and B2C online marketplaces with a global buyer base who are looking for returned stock similar to your inventory.
- **Select the Right Service Level**
  Third-party partners that can serve a broad range of service levels can easily flex to your needs.
  Self-service solutions: If you have the resources to do some of the work internally, self-service platforms can be the easiest, fastest, and cheapest way to sell consumer returns in the secondary market.
  Full-service solutions: If your needs are more complex, partners that have a full range of services from refurbishment, data wiping, warehousing, repackaging, brand protection and other services can help create efficiencies while generating maximum recovery value on your returns.

Liquidity Services can create a plan *just for you* to manage peak season returns and maximize your recovery.

CONTACT US TODAY

to learn more about how we can help you execute this checklist with confidence.