

HMV plans to reopen Fopp's online store

BY WILL COOPER

MUSIC retailer Fopp is to reopen its website in the New Year as new owner HMV looks to resurrect the company's fortunes.

Fopp closed its site at the end of June, with only a holding page suggesting it might reopen. But now HMV has confirmed that the relaunch will occur in the first couple of months of 2008.

The site will initially be a straight online store. However, Gideon Lask, HMV ecommerce director, said there were plans for development.

"Fopp was purchased specifically to preserve it as a distinct brand, and online has the capability and opportunity to develop what is already a very popular brand into something more," he said.



Lask confirmed that Fopp would not be merged with the HMV brand. "They will be kept separate, both on the high street and online, to retain Fopp's identity," he said.

HMV took over the Fopp brand at the end of July, a month after Fopp ceased trading and went into administration. At the end of August seven Fopp stores reopened.

Budget Insurance awards site redesign to agency Lightstone

BUDGET INSURANCE has appointed digital website agency Lightstone to redesign its website in a bid to drive its online sales.

The Peterborough-based agency beat four other agencies to win the brief, estimated to be worth £100,000.

Lightstone will be tasked with the design and build of the site and will provide analysis and usability consultancy. The website is due to relaunch early next year.

Allan Potter, senior manager of ecommerce and online marketing at BGL Group, which owns the Budget brand, said more than 80% of the insurer's business is now derived from online sales.

"One of the reasons behind the redesign is to give our customers a better customer experience," he said. "We feel the site is lagging behind in the market in terms of functionality and user experience."

ANALYST SPEAK

Adam Goodvach Global Reviews UK

Banks could do more to satisfy web customers



The principle that those who come to you online are likely to want to relate to you online holds true for banks. Customers are willing to apply for and run their current accounts online. All banks need to do is adapt their offering so their websites provide what customers need to complete the application.

Global Reviews surveyed more than 1,000 UK customers who hold current accounts. 81% would research an account online and 74% preferred to manage their account online. There's even a preference for applying online, with 50% favouring it against 41% who favoured visiting a branch.

These customers may well be upset when they visit their bank's website to apply, however. When the quality of current account application processes is benchmarked across the industry, the average is only 46%. Abbey led with 62%, followed by Lloyds TSB and RBS around 55%.

Once things go wrong, though, customers crave personal contact. When seeking an answer to a specific question about their accounts, 32% of respondents preferred the telephone while 29% preferred a branch. Even among those who responded that they prefer to apply or research online, 48% and 35% respectively would rather speak to someone if they had a problem.

Of the respondents who favoured online applications, 63% considered a table that compares

different kinds of account was extremely or very important. But of 12 leading banks, only three provide comparison tables. These tables are even more important for people considering savings accounts, with 73% of respondents considering it extremely or very important.

Differentiating between savings products is more difficult than current accounts. One key area of confusion is between specialised savings accounts, regular savings accounts and ISAs. Some 55% of respondents had opened ISAs. When the 450 respondents without ISAs were asked why they didn't have one, 24% said they hadn't got round to it yet, and a further 27% said they didn't understand or know about them. A significant 49% of these people said their preferred channel for opening accounts was online. This presents a clear opportunity for banks to do more online to educate and convert customers.

When websites were benchmarked for the quality of information they provide on ISAs, it became clear why customers were confused. Lloyds TSB and Barclays led the industry with mid-70% scores, but the average across the ten sites benchmarked was only 58%. This is one product that people are keen to buy online, if only banks did more to give them what they want. Adam Goodvach is director of Global Reviews UK

HAVE YOUR SAY Send your comments on any news item by emailing nma.letters@centaur.co.uk or texting 'nma' and your message to 07624 800 426

smile per click

PPC, SEO, analytics and ROI measurement
- we've got it covered :-)

goldladder
search marketing success

01392 275554
www.goldladder.co.uk
smile@goldladder.co.uk

ADWORDS
QUALIFIED
COMPANY
Google



LLOYDS

