

Small Business Takes Big Leap Into E-Commerce

(NAPSA)—Here's some news that may surprise you. Though affordable technologies have opened the doors wide for small businesses to use the Web, only a third of the small retailers who have stepped into the Internet sell their products online.

Projections indicate there will be 800 million users on the Web in 2004 and by the end of 2003, 57 percent of people who are active on the Internet will have made an online purchase. It's clear that every day that a small business doesn't use the Web for retail, customers are lost and thousands of dollars in revenues are missed.

The next step in tapping the power of the Internet is enabling e-commerce, or accepting credit cards and other forms of online payment for what you sell on your Web site. Though it's not as easy as just plugging in your computer and waiting for the money to start rolling in, taking the leap into e-commerce doesn't have to be complicated or time-consuming, according to Todd Pearson, managing director for PayPal's Merchant Services Group. Pearson provides these tips.

- Set up the proper infrastructure. Ensure that your site has a secure Web host, like HostMySite.com and use software packages like StoreFront and Shipping Estimator to fill orders, calculate tax and calculate shipping charges. These companies offer packages to do the heavy lifting for you.

- Find a convenient online payment solution. Because nearly all Internet payments are made by credit card, small businesses can increase sales by as much as 400 percent by giving their buyers a convenient and safe method to pay online, rather than relying on checks and money orders through the mail.



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"Accepting payments provides an additional layer of credibility to your Web site," says Pearson. "Online payment solutions—like PayPal—are the most effective methods, enabling small businesses to accept credit cards and conduct online retail safely, securely and cost-effectively."

A PayPal merchant account can be opened in about two minutes with an e-mail address and basic financial information. A merchant account from a bank generally takes 30 days or more to be approved, requires a lot of paperwork and involves considerable transaction, set-up and monthly fees. PayPal levels the playing field for small businesses looking to leverage the Internet.

One example of how that can work for a small business is the case of online retailer Overstock.com. When that company was searching for a payment method that provided an additional layer of protection for its shoppers, PayPal required less than one day to integrate. Adding the online payment company to its site resulted in a seven percent increase in sales by providing access to PayPal's millions of account holders who complete more than 250,000 online transactions every day.

To learn more visit www.paypal.com.