

Singapore

# Simplifying Sales Season

Your guide to optimizing your payments performance in  
peak season



**adyen**

engineered  
for ambition

# The time to bring speed and scale to value is now

The festivities between October and January have been a constant for decades – as have the mega sales that come with them. The holidays have become the pinnacle of the calendar for Singaporean brands and customers alike, with shoppers relishing the excitement of bargain hunting across online, in-app, and in-store channels. They are also considered a key moment of truth; a time when your whole operation is put to the test.

The past few years have brought a fresh set of trials to businesses, from rising inflation and looming recession to labor shortages and new customer behaviors. As the holiday season approaches, the impact of such challenges will only be heightened.

Research shows Singaporeans are not halting their spending – but their shopping habits reflect some of the most price-conscious in the world, spending more time searching for bargains both online and in store, and waiting for key calendar moments to get the best deals. Which makes peak season all the more important for brands to get right. But businesses can't simply hire a host of new staff, or overhaul an entire ecommerce setup at the drop of a hat.

Instead, decision makers are acutely aware that they need to do more with less, with automation, upskilling, and retention now taking top priority. Businesses are realizing they must invest in technology solutions that simplify existing challenges, streamline operations, and bring speed and scale to value. Optimization and retention will be achieved through innovation.

**40%**

of Singaporean consumers wait for key calendar moments before making purchases to get the best discounts

**48%**

of Singaporean consumers spend more time than they used to browsing in store to find the best deals

**42%**

of Singaporean consumers spend more time than they used to searching online for the best deals

**68%**

of Singaporean merchants believe customer expectations have increased in the past year



## Simplifying Sales Season

# Your checklist

### Prepare

Prioritize innovation in your online and in-store checkout flows to increase conversion rates and secure customer loyalty.

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# Prepare

You've invested a lot to get your customers to the point of payment, so it's vital you don't fall at the final hurdle with a poor experience either online, in app, or in store – especially during peak sales, when customer patience is especially limited.

## Prioritize your payments set up

Prioritizing innovation in your checkout flow can optimize your peak season performance by increasing conversion rates, growing customer loyalty, and ensuring your sales go through without a hitch. The results are even better when all your sales channels are connected.

# 56%

of Singaporean consumers will simply abandon their purchases if they can't pay using their preferred methods, whether in store or online

# 73%

of Singaporean consumers are more loyal to businesses that enable out-of-stock items to be purchased in store and shipped to their home

# 70%

of Singaporean consumers are more loyal to businesses that enable customers to buy online and return items in store

## SHEIN

*“With Adyen's integrated payments platform, we can quickly add local payment methods in various markets around the world and with that, we've seen an increase in conversion rates.”*

**Ted Wang** — Head of Payments, SHEIN

[Learn more from SHEIN >](#)

### Optimize online conversions

At the checkout stage, customers are already past the tipping point of yes or no. Businesses are in the perfect position to give them exactly what they want – and it boils down to a flexible, personalized payment flow to drive conversions. Here are some things to keep in mind when assessing your online checkout flow:

- **Ensure every payment experience is quick, easy, and secure**  
Do you offer a range of payment methods, languages, and currencies? Can your customer easily and safely input their details and verify their identity? Can the entire flow be personalized to their specific preferences?
- **Build credibility with consistency**  
Your entire payment flow should be hosted on your website to streamline the checkout process, while maintaining total control over branding and layout. This builds trust with shoppers, which means fewer lost customers and better sales conversion rates.
- **Facilitate contextual commerce**  
Ensure the end-to-end customer journey is tailored to shoppers' immediate impulses and environments. From discovery, to on-site browsing, to payment, the steps to purchase should be minimal. You can even take it one step further by enabling consumers to shop directly on social media, with as few redirects as possible.



### Optimize in-store experiences

Queues spanning out the doors makes shopping stressful for customers and staff. A poor in-store experience can cut a shopping spree short and even damage long-term loyalty. Making sure your physical store payments are streamlined and sophisticated will ensure your customers leave with full shopping bags and good memories.

- **Keep your in-store technology simple**

The freedom and flexibility of your in-person payment terminals can have a big impact on businesses, especially during busy periods. Look for an all-in-one solution that allows you to integrate with your inventory and online channels to better serve customers, and make life easier for your staff.

- **Empower your staff**

The time and effort you put into planning for peak season will be wasted if your employees aren't kept in the loop. For in-store staff to truly deliver the best customer service, training across any new technology you decide to roll out is vital.

- **Consolidate backend systems**

When you can only access your backend systems from various separate accounts, or have to deal with multiple vendor relationships, things can get messy. Cutting complexity from your systems will reduce manual work for your team, help prevent errors, and take the stress out of your close process.

Queue-busting point of sales terminals that empower your staff to provide a more reliable service, check stock, and process payments faster are a great way to enhance the in-store experience. Mobile options make it especially easy to serve customers on the floor during busy periods.

Adyen has collaborated with our customers around the world to create **our own terminals**: The AMS1 and NYC1, which are designed to support mobile customer journeys at an affordable cost and with a powerful battery. All our terminals are PTS POI compliant as per PCI security standards.

[Discover our terminals ›](#)





## Enable cross-channel shopping

The channel is dead and convenience is now the new king. It's not a new concept, but it's something that shoppers are increasingly demanding from businesses. A sophisticated omnichannel strategy is imperative as consumer demand shifts. As the line between online and offline shopping has all but vanished, it's essential to make in-store and online shopping a unified experience:

- Cross-channel shopping experiences such as click and collect, buy online and return in store, and endless aisle shopping give customers another way to shop, help your staff provide a more comprehensive service without additional hires, and even solve stock and supply issues.
- If a shopping experience isn't up to standard, it's all too easy for a customer to jump ship – or cart – to a competitor offering a better journey. For better retention, businesses need to put consumers first and leverage data insights to deliver more personalized shopper journeys across multiple touchpoints and channels.
- Having all payments data connected via one platform allows you to simplify backend operations. For example, you can streamline your accounts-payable workload across all ecommerce, in-app, and in-person payment methods. You don't have to swap between multiple accounts to get a view of transactions in every store you run. And with automated reporting and reconciliation in one place, you can see the big picture, and plan accordingly.

Take your omnichannel up a level by connecting all online and in-person payments in the backend, resulting in unified commerce. This makes it easier for your customers to get their hands on the products they want by making them available in different ways such as:

- Endless aisles: Ordering out of stock items in store via tablets or kiosks and having them shipped home
- Click and collect: Order online and pick up in store
- Buy online, return in store: Return unwanted gifts at local stores
- Cross-channel payments data for richer customer insights
- Easier reporting and reconciliation for simplified operations

[Learn more about unified commerce ›](#)



**Personalize**

Peak season is the time where your customers are more than willing to shop. You want to retain loyalty from returning customers, but also make yourself sticky enough for new customers to return beyond this period. To do so, you need to be strategic in offering the best payment methods per market, and leverage your payments data to better tailor your promotions, services, and experiences.

## 80%

of Singaporean consumers believe brands need to improve how they reward people for shopping with them

## 74%

of Singaporean consumers would be more likely to shop with a brand if their loyalty programme worked directly through their payments card

## 60%

of Singaporean consumers say brands' loyalty programs rarely offer them things they would actually want or use



*"We now have a full view of the customer. We can see if they use the same payment method as for ordering delivery, and then we can see that it's the same customer. Then we can analyze what drives them to sometimes order through our platform for delivery, and sometimes walk into our store to get a pizza picked up."*

**Casper Mooyman** — Head of Marketing, Domino's

[Learn more from Domino's ›](#)



## Match payment methods to the market

Just like people have different tastes in food, fashion, and music, their payment preferences differ too. Some may love GrabPay or PayNow, while others prefer paying by credit or debit card. Critically, many now expect the same options in store as they have online. With new payment methods emerging all the time, you need to be ready to anticipate and adapt to your customers' preferences.

It's not about offering every single payment method everywhere, but simply offering the right ones in the right place. Adyen can help you adapt to the best payment methods per market and by dynamic mode, only show the payment methods and currencies that are relevant for that customer based on their IP address.

This is why we support all major payment methods with a single integration.

[Explore our payment methods >](#)

## Utilize your payments data

To target specific customers with specific offers requires data. Consumers are often happy to give their data to a business if there's something in it for them, such as a discount or special offer. This is where payments data can help. Businesses that have all of their sales channels – online, in app, and in store – connected through a unified payments platform can unlock a range of benefits.

The idea is to create a convenient, 360-degree overview of all sales channels, based on customers' payment histories. This helps you discover shoppers' needs, wishes, and preferences, supporting businesses to build loyalty, welcome new audiences, and grow revenue.

Businesses can leverage this data to inform holiday sales preparation, from optimizing online promotions and loyalty programs to improving personalization and adapting to suit new markets.

You can use your aggregated payments data you base your targeting on factors like:

- Where they are
- How often they buy from you
- What channels they prefer

With the right payments setup you can unlock a wealth of insights all year round - especially during peak season. By understanding customers' buying behavior, you can cater to their specific needs. With unified commerce connecting your in-person and online payments, you can start to build a 360-degree view of your shoppers across any channel or region.

We know the importance of data, especially when it's real time. That's why we created our **Customer Area** tool, giving the businesses we work with access to insights across all their offline and online channels. This lets you deliver truly personalized experiences, from targeted marketing to loyalty initiatives, while remaining agile amid busy periods. It can also inform big business decisions, for example, if you see a rise in online orders from an area where you don't yet have a store.

[Discover how we deliver data insights ›](#)

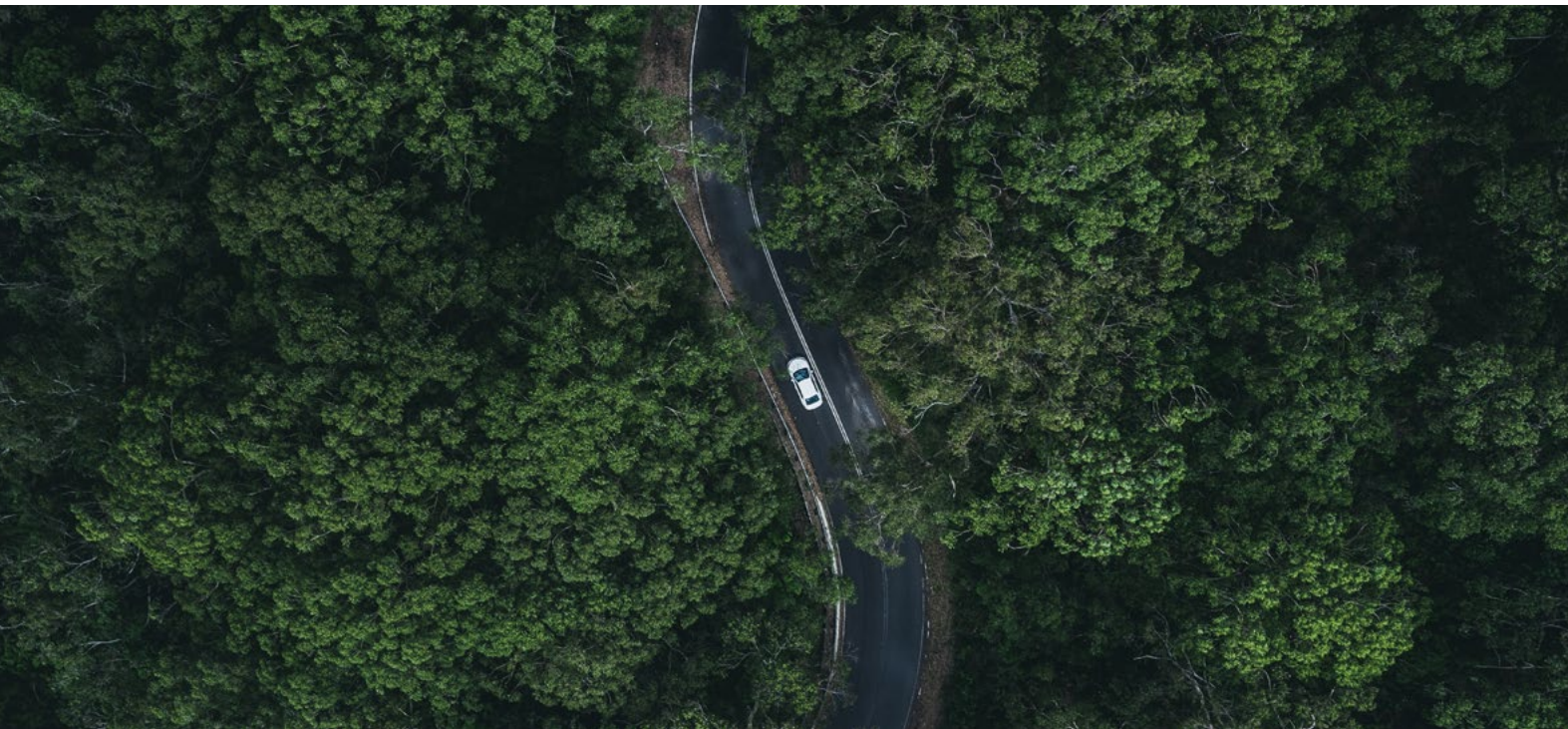


## Enable donations at checkout

Despite the cost of living crisis taking a toll on household budgets, customers are still keen to give back. Corporate social responsibility (CSR) plays a big role in customer decision-making: **57% of consumers in Asia Pacific** prefer to buy from businesses who support social and environmental causes. And the holiday season has long been the most popular time for people wanting to give back to the causes they care about.

We wanted to remove the complexities that come with donating to causes, making it easy and fast for our customers – and theirs – to make an impact on the world around them. Our platform allows you to make consumer donations a part of the payment process rather than being redirected to a different page and having to enter their details again. With Giving, you can facilitate seamless charity donations with 100% of the amount going to the chosen cause. It's a truly localized process too, with language and payment method options available to adapt to your audience.

[See how you can make an impact with Adyen ›](#)





**Protect**

While peak seasons drive a massive spike in online purchases, the reality is that it also drives a correlating spike in payment fraud which only increases the costs to businesses. More than half of Singaporean businesses surveyed face considerable costs from fraud and chargebacks. Having the right systems in place, and ensuring your chosen payments provider prioritizes this all year round, is critical to staying secure.

## 75%

of Singaporean consumers that believe online shopping is becoming less attractive due to the fraud risk

## 63%

of Singaporean consumers won't shop on an outdated website

## 83%

of Singaporean consumers want businesses to communicate their online fraud protection measures better



*"With Revenue Protect, we've been able to reduce our fraud from 3.5% to 0%. We've been able to deploy 3DS2 across our websites and we've been seeing benefits of close to SG\$1.22 million annually."*

**Noel David** — General Manager of Finance, True Alliance

[Learn more from True Alliance >](#)



## Fine-tune your fraud protection

In combating payments fraud, many businesses prioritize security over customer experience. As soon as something stands out from normal shopper behavior, payments are blocked straightaway. But from higher amounts of items per purchase to making multiple purchases for family and friends, shopper behavior can be very different during peak season sales.

Differentiating between fraudsters and customers at this time can be difficult, and lead to genuine customers being blocked. This will have a direct effect on your revenue and leave customers unhappy with the buying experience – especially if they've been waiting for a big promotion to kick in before they complete their checkout. There's nothing worse than missing out on a wishlist product due to a blocked transaction or slow checkout process.



## Detect, prevent, and respond to payment fraud

Every business is different, and risk management needs to be tailored to your unique challenges. The key is to strike a sustainable balance between risk and revenue through detecting, preventing, and responding to fraud:

- **Detect**

Recognize genuine customers and spot fraudsters across all sales channels. Optimize for peak season shopper behavior, and set risk exemptions for loyal shoppers and low-risk scenarios.

- **Prevent**

Maintain full control and reduce operational workload by combining risk rules with machine learning. A good fraud set-up results in a high authorization rate and a low fraud or chargeback rate.

- **Respond**

Increase authorization rates and reduce chargebacks by optimizing your risk setup. Adjust velocity rules to be more lenient during peak season, and relax consistency rules to avoid false positives.

Keep a watchful eye on incoming fraud notifications and chargebacks. Remember that post-peak season, in January and February, is when you might see slightly higher fraud and chargeback counts, which is expected given the increased holiday traffic.

Although the techniques to commit fraud are evolving, the options to tackle them are getting better. By leveraging the right technology and building an effective risk strategy, businesses are able to protect themselves and their customers against different types of fraud.

You can improve fraud prevention by going beyond simply blocking transactions at the slightest whiff of uncertainty. After all, you want to welcome **genuine shoppers** who come to you during peak season, as well as protect your own business. We combine different techniques for our solution **RevenueProtect**, bringing together machine learning, biometrics, and regulations (like PSD2) to create robust security. You can set personalized rules and risk appetites to keep these in check.

[Discover our risk management solution ›](#)





# Predict

Peak season is all about testing yourself against the major changes you've seen growing in the industry all year. It isn't just customer behavior changing; circumstances, environments, and costs are also in a constant state of flux. It's important to adapt your planning for peak season to the current needs of your customers by ensuring you have flexible, reliable mechanisms in place that can help you predict and pivot if necessary.

Having cross-channel insights can help with both contingency planning – reducing manual work and the probability of error, while adapting to changes in real-time – and with future planning, such as when to roster additional staff for peak periods, what type of promotions to offer to foster brand loyalty, and how to adapt your pricing strategies based on average transaction value.

## 46%

of Singaporean businesses are investing in connecting backend systems to customer facing channels

## 38%

of Singaporean businesses say they don't have the data to make intelligent decisions on loyalty

## 45%

of Singaporean businesses admit it's harder to categorize customers by their behaviors or needs because they want a truly personalized experience

**Love,  
Bonito**

*“It was really important for us to think about a more unified commerce experience between online and offline, where if someone's coming through, firstly, through their transactions offline, we can tie them back to that customer ID for their past purchases online as well. We can then provide a much better experience, increase our understanding, which allows us to then give customers much better, more accurate recommendations.”*

**Dione Song** — CEO, Love, Bonito

[Learn more from Love, Bonito ›](#)



## Learn from the past – and the present

Payments play a key role in businesses' ability to adapt and scale, especially during the mad rush of sales season. Go into peak with a robust set of customer metrics so you can respond in real time to what's going on. The winners will be those that are hyper-responsive to the data they're getting on a daily basis, and keep customer insight at the heart of everything.

- Ensure flexibility in your trading calendar based on stock availability
- Ensure you have enough margin up your sleeve to react to trade
- Have multiple delivery options so you can change your delivery partners
- Offer a variety of payment types and use them as levers
- Make use of your payments data for insights into customer behaviors, operational learnings, marketing opportunities, and more
- Analyze chargebacks and fraud notifications received in January and February to identify areas for improvement
- During the peak season, closely monitor refusal rates, and determine whether authorization rate issues stem from issuer refusals, fraud refusals, or 3D Secure
- Keep up with social shopping trends in every region where you have a presence – this will allow you to create targeted messages, amplify campaigns, and boost sales
- Being able to offer frictionless cross-channel shopping experiences such as click and collect or endless aisles will be necessary to provide convenience and operational agility

## Partner for the future

Peak season or not; it's always good to look at the long term. When a company grows, a common consideration is what it should continue to manage in-house and what it should outsource to expert providers. From accounting to design to logistics, working with the right partners is a great way to strengthen processes, and support the business to focus on its core purpose.

When choosing a potential partner, it's good to ask yourself a few questions. Does your strategy and growth ambition match that of the company you want to partner with? What about cultural fit? People do business with people they like — there must be synergy with the team you will be dealing with.





# Reach your peak with Adyen

Peak season is an exciting yet challenging time for businesses. Having the right technology partners by your side can help stack the odds in your favor.

Get in touch with us today to begin your journey into success during peak season and beyond.

[Let's make a plan ›](#)



#### Methodology

We polled 1,000 consumers and 507 businesses in Singapore as part of a global study of over 12,000 businesses and 36,000 consumers worldwide, and complemented this with economic research into the latest industry trends. We spoke to businesses primarily in the retail sector, but also polled segments in the hospitality and food and beverage (F&B) sectors.

This study includes business and consumer data from a wide scope of markets, examined and compared on both a global and local level to ensure a holistic view complemented by regional nuances.

#### Consumer insights

Opinium Research LLP polled 36,000 adults in Hong Kong, Japan, Malaysia, India, Australia, UAE, UK, Ireland, Austria, Belgium, Denmark, France, Germany, Italy, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Switzerland, Canada, USA, Brazil, and Mexico. Respondents were incentivized to participate..

#### Business insights

Censuswide polled 12,328 businesses in Hong Kong, Japan, Malaysia, Singapore, Australia, UAE, UK, India, Ireland, Belgium, Denmark, France, Germany, Italy, the Netherlands, Norway, Poland, Portugal, Spain, Sweden, Canada, USA, Brazil, and Mexico. Respondents were incentivized to participate.

Fieldwork was conducted between February 6 and March 1, 2023. Opinium and Censuswide campaigns are conducted in accordance with all ESOMAR principles and best practice.

#### Economic insights

We commissioned the Centre for Economics and Business Research (Cebr) to provide analysis on the impact that the use of technologies has on the global retail industry. Calculations made use of the Censuswide poll, as well as data from the Organisation for Economic Co-operation and Development (OECD) on retail businesses from 23 countries.



# About Adyen

Adyen is the financial technology platform of choice for leading companies. By providing end-to-end payments capabilities, data-driven insights, and financial products in a single global solution, Adyen helps businesses achieve their ambitions faster. With offices around the world, Adyen works with the likes of Facebook, Uber, Spotify, SHEIN, Grab, Klook and Singapore Airlines.

**adyen**