Recurly

10 High-impact tactics for subscription success

1 Optimize your checkout pages for conversion

Increasing your completion rate by 1% could mean thousands of new subscribers. The checkout experience and flow directly impact the completion rate from the look and feel of your checkout pages to pricing options. Clearly display cost details, offer a final order review, provide easy access to refund and privacy policies, and allow a "Save my information" option to open the door for additional marketing and promotion to follow.

Pro tip: The more concise your information is, the better.

Personalize for profits regardless of digital, physical, or hybrid model

According to Deloitte, **71% of consumers** who customize products are prepared to pay a premium price. Give subscribers the flexibility to tailor their subscription by making it possible to have both a subscription and one-time offerings in the same cart. This could mean giving subscribers the chance to try out products and then mix and match options for a high-value, custom box. Lastly, package together service and product offerings—A TV purchase comes with a warranty service every month.

3 Pricing and promotions can unlock LTV

Nailing pricing is more than getting packaging right; it also means lowering the barrier to entry by offering different payment options and cross-promoting to optimize your offerings. Report on promotions at the point of acquisition and subscriber performance downstream—how long they stay, what they buy—to focus acquisition efforts and deliver long-term results. Embed gifting throughout the subscriber lifecycle to build loyalty, like sending welcome gifts, celebrating milestones, or sending a free product on their birthday.

4 Leverage the power of the pause to deter cancellations

51.7% of U.S. consumers would prefer pausing a subscription instead of canceling if given the option. Build a pause option into your cancellation workflow to more easily retain customers.

5 Understand your business and identify your ideal subscriber

Understanding your business is critical, including identifying your ideal subscriber. Why? More focused and productive efforts that drive subscriber revenue, LTV, and growth. Create reports about trial performance, plan performance, payments performance, subscriber growth, and churn by cohort to identify your ideal subscriber, highest-performing acquisition programs, best offerings, and most adopted product areas. With this data handy, you can easily identify ways to segment offerings and further optimize programs. Subscription management platforms like Recurly can generate and update these reports automatically.

6 Do more than dunning to communicate with your subscribers

Review your dunning process to identify any gaps and areas to improve. For example, customize your dunning emails and the schedule during which they're sent, plus leverage email communications across the entire customer lifecycle to continuously deliver value. Been a while since your subscribers have engaged with your brand? Send an email to ask why and bring them back. Think there's another offer that they'd like? Cross-promote to grow per-subscriber revenue.

7 Payments are more than a transaction, they're a growth strategy

Experiment with payment methods—direct debit, ACH, PayPal, Apple/Google Pay—to uncover which payment methods are the most preferred by member type and offer the highest acceptance rates. This will help you drive more revenue and create a better experience for your subscribers.

8 Retain more of your earned revenue with multiple gateways

Protect your margins and your revenue by leveraging more than one gateway and dynamic gateway routing. **Automatically route payments** to a backup gateway in the case of outages and slowed performance, keeping your margins and your subscriber base intact.

9 Expand into global markets with more than a hope and a prayer

Did you know that 92% of subscribers globally prefer paying in their local currency, 30% will abandon a purchase if the product is priced only in U.S. dollars, and 1/3 of global consumers prefer to pay by direct debit instead of credit card? Understand the local landscape and which payment methods, gateways, checkout experiences, and currencies are preferred.

10 Create an internal company culture shift towards a customer-first mindset

In the subscription economy, customers come first. Shift from focusing on one-time transactions to creating long-lasting relationships with your customers by adding value across the entire subscriber lifecycle. Make every team accountable by refocusing metrics, compensation, and the like on the objectives that will build those relationships and value over the long run.