



CASE STUDY



VeriSign Secured® Seal Boosts Sales
31% for Virtual Sheet Music; EV SSL
increases sales 13%





SOLUTION SUMMARY:

Sales grew briskly for downloadable sheet music supplier Virtual Sheet Music when its Web site displayed the VeriSign Secured® Seal, but plummeted when the firm had to remove it and rely on a competitor's seal instead. Reintroducing the VeriSign security mark helped to restore customer confidence so much that sales immediately leapt by 31% according to tests the firm ran using A/B split methodology. In a separate test to learn the effectiveness of Extended Validation (EV) SSL Certificates, Virtual Sheet Music found that customers who see EV's green address bar proceed to purchase 13% more often than those that who do not.

Industry
E-commerce

Key Challenges

- Inspire customer confidence in the security of online transmissions
- Build sales by instilling trust and proving authenticity

Solution

- VeriSign Secured® Seal
- VeriSign® Secure Site Pro with Extended Validation (EV) SSL Certificates

Results

- 31% increase in sales when the VeriSign Secured Seal was reintroduced, including a 67% increase in membership renewals
- 13% more sales to users who see the EV green address bar
- 7,440% return on investment

Virtual Sheet Music, Inc.

Like many a successful Internet-based enterprise, Virtual Sheet Music, Inc. was born when a potential customer could not find a certain service and decided to create it himself. Fabrizio Ferrari, a violinist and composer, went to the World Wide Web in 1999 in search of classical sheet music he could download to his computer and was surprised when his search came up empty. Proving he was every bit as much an entrepreneur as a musician, Ferrari proceeded to launch such a service and found instant success. Musicians and music lovers around the world finally had a source for high quality digital sheet music just a few clicks away. The service grew even more popular as Virtual Sheet Music developed its unique specialty, a set of over 700 custom arrangements and music transcriptions for any instrument. For some time sales doubled every month and even now, nine years after its formation, revenues are still growing by 25% annually. Virtualsheetmusic.com has over 30,000 members and serves the classical sheet music needs of 20,000 users every day.

+ Sales Drop Sharply When the VeriSign Secured Seal is Removed

One reason for the firm's success is the attention it pays to the security concerns of its customers. "We're a small company that's not very well known to a lot of people, and users are often reluctant to provide their credit card numbers over the Internet to a source they don't know and trust," explains Ferrari. "In addition, since we provide an intangible product that's delivered electronically rather than something tangible that's shipped by conventional means, users are eager to know that our business is legitimate and we are who we say we are. They need confidence that we have the required technology in place to deliver what they paid for, which VeriSign provides for us."

To address these concerns, Virtual Sheet Music employed the VeriSign Secured Seal on its Web site for years, originally as part of another vendor's service. Reassured by this security mark, users overcame their reluctance and did business with the firm in increasing numbers. But in late 2006, due to contractual issues with the other vendor, Virtual Sheet Music was forced to remove the VeriSign Secured Seal and rely instead on another security seal provided by a VeriSign competitor. To the firm's dismay, sales dropped precipitously.

+ Reinstatement Boosts Overall Sales by 31%, Repeat Customer Business by 67%

"There was no doubt about the reason for the shortfall," said Ferrari. "It was clear that our customers had grown accustomed to seeing the VeriSign Secured Seal on our site and immediately grew fearful when it wasn't there any more. It was also clear that the VeriSign competitor's seal wasn't enough to assure them."

Ferrari took quick action by contracting directly with VeriSign to restore the VeriSign Secured Seal to Virtualsheetmusic.com. In addition, since he had been following the development of the VeriSign Extended Validation (EV) SSL Certificates that had been recently released, he contracted for the EV uplift as well. The results were dramatic and immediate.

"We ran A/B split tests to gauge the impact of the VeriSign Secured Seal's return to our site, and found that it accounted for 31% more sales," Ferrari reported. "Even more startling was the impact on membership renewals, which jumped by 67%. These are people who knew us and had been doing business with us for years, yet that wasn't enough to reassure us. They needed to see the VeriSign Secured Seal."



"VeriSign is the leader, the best known name in transaction security and Web site authenticity. I don't know why everyone doesn't use VeriSign."

Fabrizio Ferrari
President
Virtual Sheet Music, Inc.

+ Users Who See the EV Green Bar Purchase 13% More

To find out the value of EV, Digital Sheet Music examined sales to customers who use Microsoft® Internet Explorer 7.0 (IE7) and therefore see the address bar turn green when they commence a purchase, and compared them with sales to customers whose browsers lacked that capability. "The IE7 users bought 13% more," said Ferrari. "This proved that there is still fear of having a credit card number stolen among our client base and that the green bar provided the extra measure of confidence needed to overcome it."

"The extra 13% is great, but I think we'll see a far bigger impact from EV in the future than we have so far," Ferrari added. "That's because less than half our customers use IE7, and also because many people don't yet know what it means when the address bar turns green. But with all the publicity that VeriSign and others are providing about EV and its importance, plus the support for it on other browsers that we're also beginning to see, awareness will rise rapidly and so will sales."

+ VeriSign Tech Support Delivers Immediate Answers

The implementation processes for both projects were straightforward. Adopting EV took a little longer because of the background checks to verify Virtual Sheet Music's existence as a business that VeriSign conducted as part of the authentication process. Ferrari and his team needed very little help with the implementations, but when they did have questions, VeriSign's technical support team provided immediate answers. "The service was great!" said Ferrari. "I've never had a problem with VeriSign."

+ VeriSign Investment Delivers 7,440% Return

Virtual Sheet Music is now extending its product base by accompanying the digital sheet music it provides with audio MP3 files, sound tracks for customers to use for practice or for playing together with a computer. The company is also preparing to launch a brand new Web site that will allow customers to publish their own music over the Internet. "After our experience with VeriSign on the main site, there's no question whatsoever that we'll have the VeriSign Secured Seal and the EV green bar on our new site from day one," said Ferrari.

"The value we received from going with VeriSign was amazing," Ferrari concluded. "The investment was very minor, and we calculated that our return on it from incremental sales was 7,440%. Not all our competitors use VeriSign, which makes for a real competitive advantage for us. VeriSign is the leader, the best known name in transaction security and Web site authenticity. I don't know why everyone doesn't use VeriSign."

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