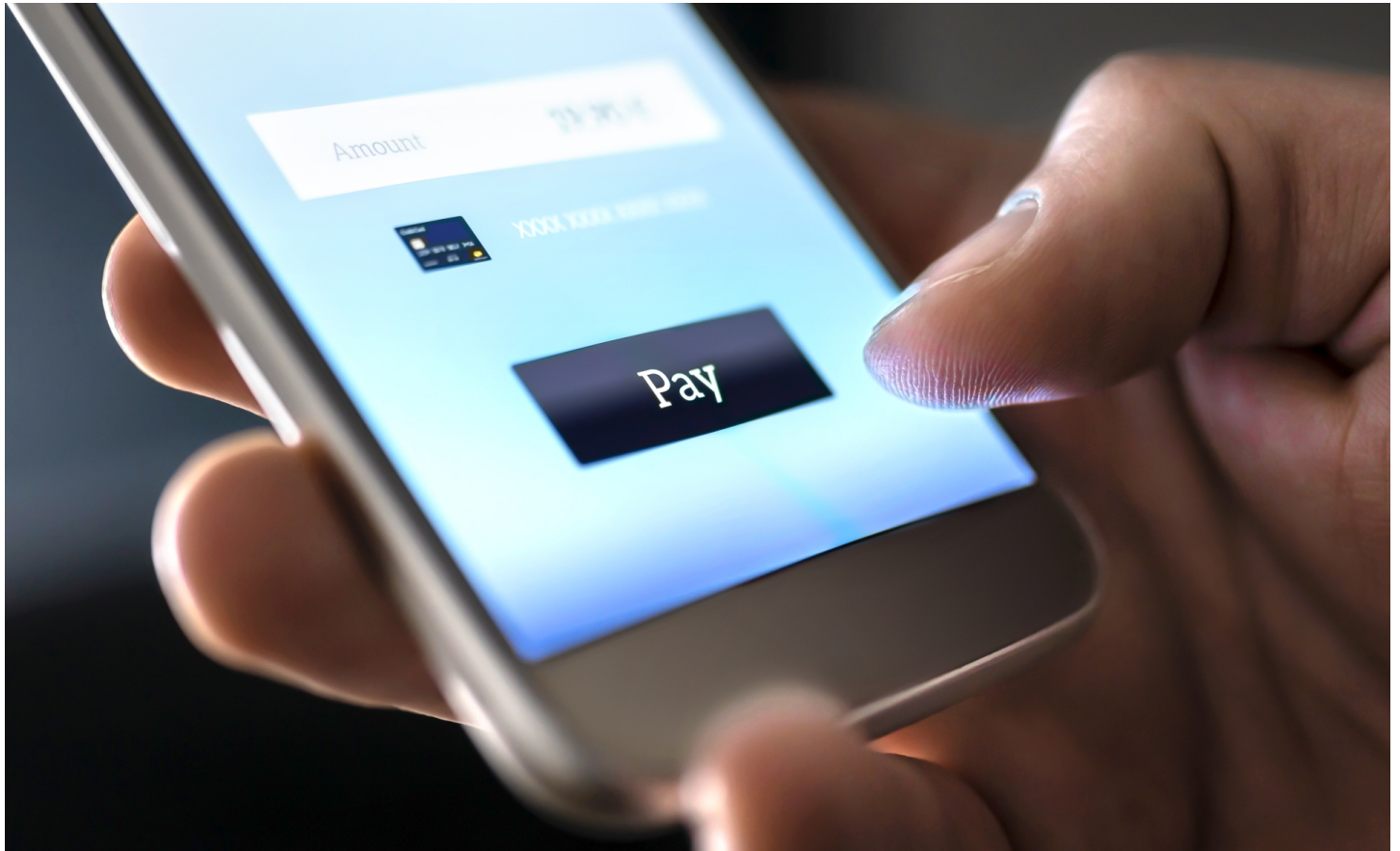


The pursuit of customer nirvana

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Imagine a world where shoppers can walk into a clothing store, scan the price tag on a dress, and complete payment on the spot. Imagine a world where virtual stylists allow shoppers to seamlessly pay by link, or a world where instore shoppers collecting their online orders aren't just handed a package but are greeted with personalised recommendations to complement their purchase. This world isn't so far off, with the next generation of Point of Sale (POS).

While in crisis mode during the early months of the pandemic, retailers quickly pivoted to ensure that stores could continue serving customers via click and collect and curbside pickup, while simultaneously processing online returns instore. This behaviour, however, has outlasted the pandemic, reinforcing the need for retailers to ensure they are equipped with the right tools to seamlessly serve the customer across multiple touchpoints.

POS redefined

For many retailers around the globe, this is becoming basic hygiene. The role of POS was, and is, being drastically redefined for the digital era.

The industry has come a long way to meet the needs of the 21st century shopper who wants to shop on their terms, irrespective of device or channel used. It's imperative, however, that retailers continue to move the dial, removing any remaining friction points from the instore experience. This is no time for complacency.

If we go back to the perennial problem of out-of stocks, it's hard to believe that even in 2022, only a relatively small number of retailers are capable of offering in-store purchasing from another store's inventory. From a customer experience perspective, this feels entirely unacceptable given the industry's broader efforts to digitise the physical store. Not only do retailers risk losing the sale but it can be detrimental to brand loyalty in the long-term too.

The future is stores

Recognising that the role of the store is no longer limited to selling, it's essential that bricks and mortar retail is repositioned as a hub for fulfilment. The benefits are clear: retailers with store fulfilment options see higher revenue growth (114% increase when click and collect is implemented and 60% increase when ship from store is implemented). The future of ecommerce is stores.

Pre-purchase

Traditionally, retailers took a store-only view of the customer and the sharing of data and shopper preferences across channels was limited. Today, there is an enterprise view of the customer, and retailers have full visibility into purchase history as well as sharing of digital data

Purchase

When it came to out-of stocks, the experience used to be filled with roadblocks and friction. Today, however, thanks to retailers' endless aisle capabilities, shoppers can make a single purchase for items that are available both in and out of the store.

Post-purchase

It's difficult to cast our minds back to a time when stores would not accept online returns, given the ease and proliferation of choice today when it comes to returning goods purchased online. Today, this offers another touchpoint for brands to take advantage of and to enhance the overall brand-customer experience



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