

E-Commerce Retailers' Competition, Digital Technology and the Fast-Approaching Future of a New Standard Consisting of Cryptocurrency's Commercial Use



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Abstract

We are witnessing e-commerce accelerated growth and adoption within the context of the current pandemic. Within the current consumer trends, which are shaping the future of the complex online shopper journey, retailers need to challenge their imagination while investing in the future of retail. There is no doubt about digital consumers' increased expectations, about the synergy between e-commerce and e-marketplaces, mobile/app commerce, and social media marketing in the age of Amazon. Step by step, cryptocurrency appears as an alternative payment option introduced by advancing retailers, making revealing retailers' need of being ready for the fast-approaching future of a new standard consisting of cryptocurrency's commercial use. E-commerce represents one of the five platform archetypes to win in an ecosystem, getting the maximum advantage from new digital technology. It's time to pay attention to CPG companies' turning movement to DTC, to verified customer feedback, and to retail's digital tipping point.

Keywords: E-Commerce Retailers' Competition; Digital Technology; E-Marketplaces, Mobile/App Commerce; Omni channel; Cryptocurrency's Commercial Use

JEL Classification: D21; D83; L21; M21; M31; O31; O33

E-Commerce accelerated growth and adoption within the context of the current pandemic. Consumer trends which are shaping the future of the complex online shopper journey, and retailers' need for challenging their imagination while investing in the future of retail

A year ago, McKinsey's Retail Practice highlighted the accelerated adoption of e-commerce as a potentially longer-lasting behavioral change, also remembering consumers' increasingly browsing and buying online even before the new coronavirus crisis (Adhi, et al. 2020). They invited retailers to pay attention to "Reimagining stores for retail's next normal", within the context in which they identified significant aspects, such as: consumers' changed shopping and buying behavior during the pandemic, having deep implications on retailers' profit and loss; in order to simultaneously improve both their revenues or gross sales, and their net income retailers need to consider strategic imperatives like to accelerate radically in-store omnichannel integration, to reflect the new reality by reimagining store operations, and to optimize the store network on the basis of omnichannel performance.

In our latest RDC Magazine issue we showed how considering the evolving digital behaviour we are witnessing the transformation of the Omni channel business within the acceleration of e-commerce and the increasing pressure of removing friction from CX with the help of the innovative technology (Purcarea a, 2021). At the end of March this year Statista brought to our attention that one of the most popular online activities worldwide is online shopping, and with regard to 2022 there is a significant projection for e-retail revenues to grow to 5.4 trillion US dollars (Sabanoglu, 2021). While the well-known digital strategist Dr. Dave Chaffey (co-founder and Content Director of online marketing training platform and publisher Smart Insights) even invited online retailers and all those interested in growing their e-commerce business to take advantage of the huge growth potential in e-commerce (showing, among other aspects, how a 2020 report from the Centre for Retail Research confirmed that the main driver of growth in European and North American retailing is the retail online retail sector) by using practical marketing strategy and planning solutions (Chaffey, 2021). More recently, we underlined that within the framework of better understanding and implementing new concepts (such as Marketing 5.0, Society 5.0, and Engagement Capacity Gap), marketers are struggling to adopt a holistic view of CX and to do entirely different things in accordance with the changing customer needs (Purcarea b, 2021).

On the occasion of a March 2021 interview (conducted by Cindy Van Horne, global communications director of McKinsey's Marketing & Sales Practice), the Salesforce.com's global innovation evangelist Brian Solis (well-known for studying how technology is changing markets and behaviors, pledging for marrying technology with CX in special ways, including by using a new type of discipline and expertise like experience architecture) launched the prediction that the most successful retailers (thinking about both profitability, and growth, and investing in the future of retail) will employ in the future people with expertise in video-game design and spatial computing, changing, for instance, the dynamic of how shoppers (taking full advantage of

the new technologies) are operating within retailer's space by offering them micro fulfillment (Van Horne, 2021). Solis expressed the belief that it's a matter of mindset, and launched the invitation to recognize retailers' need for change, starting thinking about the talent question, and demonstrating imagination as part of retailers' brand.

Very new research from the reputed Information Resources Inc. – IRI is recognized for its valuable industry-standard metrics for consumer product demand and supply during the pandemic, its CPG inflation tracker and the latest data on significant aspects, such as category trends, out-of-stock levels, consumer sentiment etc. – revealed that: as the omnichannel shoppers tend to spend more share of their wallets with a single retailer, it is critical to win them, what involves including to consider retailers' necessary additional investments in digital marketing in accordance with the many digital touch points within the complex online shopper journey, one hand, and the increasing shoppers' comfort buying consumer packaged goods (CPG) online (they being more loyal to both brands, and retailers within this online framework, and also less price sensitive, while preferring pickup and delivery for food and beverage purchases, for instance). According to IRI, there is a real window of opportunity to increase online sales for both retailers (by right combining unique in-store and online experiences etc.), and CPG manufacturers (by investing in paid search, social media and shopping apps, by partnering with retailers in order to cater to omnichannel shoppers, and offering more personalized solutions etc.), including through the intermediary of direct-to-consumer initiatives and social media, as shown in the figure below (IRI, 2021).

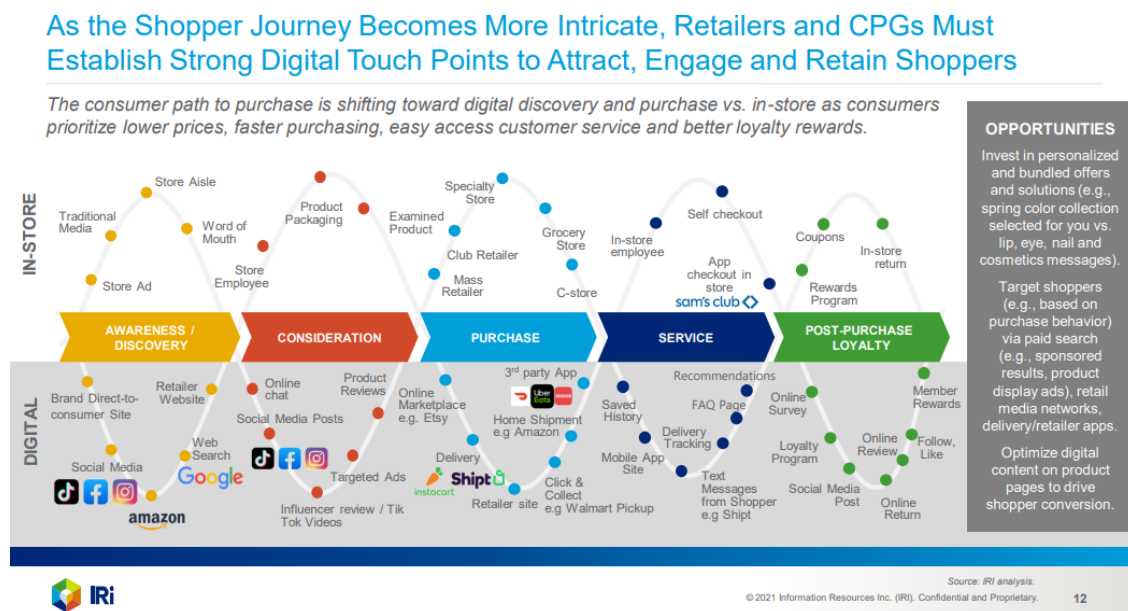


Figure no. 1: The consumer path to purchase is shifting toward digital discovery and purchase vs. in-store as consumers prioritize lower prices, faster purchasing, easy access customer service and better loyalty rewards

Source: IRI, 2021. WINNING IN CPG E-COMMERCE. [pdf] Information Resources Inc., Discovering Pockets of Demand, Part 04, March 26, p. 12 (work cited)

This above mentioned very new research from IRI made finally remarkable recommendations to both retailers (such as considering driving more pricing online for convenience, variety, and unique products), and manufacturers (such as optimizing omnichannel supply chain to reduce shipping and warehouse costs), as shown in the next figure below.

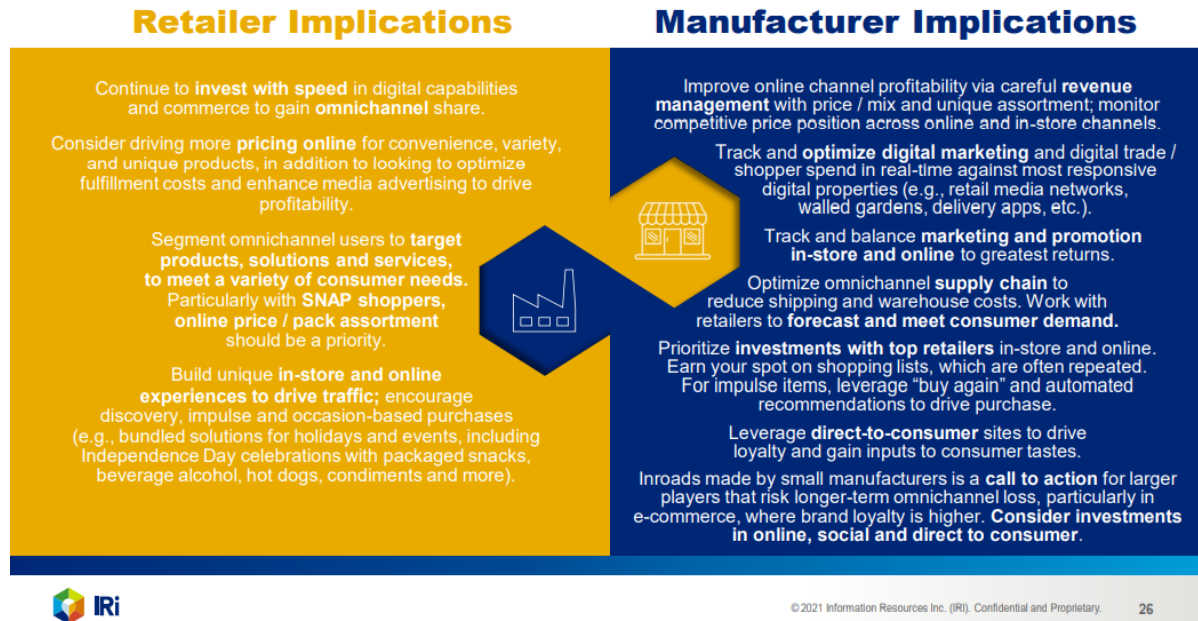


Figure no. 2: Retailer Implications and Manufacturer Implications

Source: IRI, 2021. WINNING IN CPG E-COMMERCE. [pdf] Information Resources Inc., Discovering Pockets of Demand, Part 04, March 26, p. 26 (work cited)

A recent McKinsey analysis (representing views from McKinsey's Oil & Gas Practice) concerning "Fuel retail in the age of new mobility" revealed that forecourt retail can grab significant incremental value both from convenience retail, and other nonfuel retail business thanks to the fuel retail operators better understanding the need of shifting from vehicles to customer needs, and using a phased approach to forecourt retail evolution, as shown in the figure below. According to McKinsey's representatives:

- There are three consumer trends (consumers' tendency to go purchasing more of their groceries at small local stores, known as "fresh and frequent"; consumers' tendency to both increase their online ordering of food for delivery, and rise their consumption outside their home, known as "delivery and on the go"; consumers' tendency to use both digital menu boards, and contactless payment solutions in stores which are streamlining their shopping experience, known as "frictionless customer experience") likely to shape the future of this nonfuel consumption, these consumer trends being driven by both lifestyle choices and technological developments;

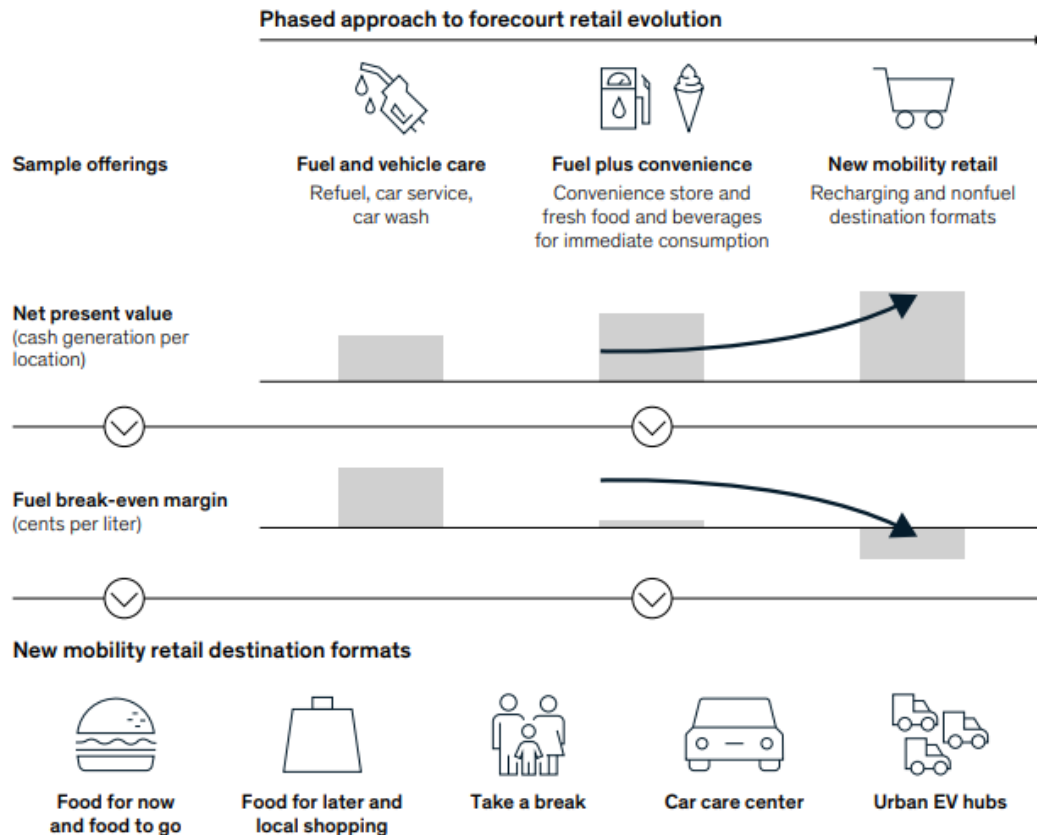


Figure no. 3: The focus of fuel retail is shifting from vehicles to customer needs

Source: Bau, A., Chopra, A., Fruk, M., Krstić, L., Mantel, K. and Nägele, F., 2021. Fuel retail in the age of new mobility. [pdf] Views from McKinsey's Oil & Gas Practice, April, p. 6 (work cited)

- Some convenience categories (considered to be core, such as tobacco, sugary drinks, salty snacks, magazines, and phone cards) will be putted under structural pressure, what presupposes that fuel retail operators need two things: first, to have hyperlocal and customer-centric skills helping them succeed in the new world, competing with an unfamiliar set of competitors; second, to develop new or additional business models (such as multimission, multibrand, and retailing excellence) and formats (such as the so-called “food to go,” “food for later,” “take a break”, and “car care center” types).

Digital consumers’ increased expectations for quality, assortment, convenience, speed, and value. E-commerce and e-marketplaces, mobile/app commerce, and social media marketing in the age of Amazon

As argued – in an Introduction to the 2021 Edition of the “Brands, Amazon, and the Rise of E-Marketplaces” Report (which was based on a survey, conducted by Zogby Analytics on behalf of Feedvisor, of 1,000+ U.S. retail business decision makers – by the President and CEO of Feedvisor (known as *the next-gen optimization platform and team of experts, fueled by proprietary AI and data, empowering brands and sellers to win on Amazon*), Dani Nadel, the

biggest beneficiaries of consumers' accelerated adoption of e-commerce (this accelerated adoption being driven by the current pandemic) were e-marketplaces (FEEDVISOR, 2021). According to this report:

- The greatest source of opportunity for brands (considering the four categories: digitally native, 42%; private label, 44%; retail brand, 75%; national or global brand, 60%) in 2021 is represented by e-marketplaces (followed by mobile/app commerce, and social media marketing), which are key channel to drive sales and brand awareness, while these e-marketplaces are also representing from consumers' standpoint the path to ensure a more convenient shopping experience (by discovering, comparing, and purchasing products – considering the top retail categories: clothing, shoes, & jewelry, 41%; electronics, 36%; home & kitchen, 30%; cell phones & accessories, 29%; beauty & personal care, 29%; grocery & gourmet food, 28% – from an array from brands on a single platform);
- As supply chain challenges are ample and consumers' convenience is a priority, in order to best engage with consumers brands are challenged to determine the best-selling models on Amazon (as entry point establishing the tone for the brand and CX, and impacting their overall e-commerce strategy) in accordance with their unique needs, taking a hybrid approach (valorizing both first-party/1P, and third-party/3P selling models) and expanding to Amazon's 3P marketplace as shown by Feedvisor in the table below;

Table no. 1: Comparing the advantages offered by Amazons' 1P and 3P marketplaces in order to take the opportunity on Amazon's 3P marketplace

AMAZON 1P	VS.	AMAZON 3P
■ The brand operates as the wholesaler and Amazon operates as the retailer, controlling merchandising, inventory levels, and so on. ■ Amazon controls most of the brand and customer experience, such as pricing and returns. ■ The brand has access to Amazon marketing features, like specialty badges. ■ Amazon handles the supply chain and fulfillment, and ultimately owns the product.		■ The brand sells directly to consumers and acts as the retailer, controlling merchandising assortment, inventory levels, and more. ■ The brand controls all aspects of both the brand and customer experience, including pricing, marketing, and brand messaging. ■ The brand manages inventory levels at Amazon FBA or its own warehouse, and maintains ownership of the product.

Source: FEEDVISOR, 2021. *Brands, Amazon, and the Rise of E-Marketplaces. [pdf] A Report Based on a Survey of 1,000+ U.S. Brands, 2021 Edition, p. 8 (work cited)*

- As Amazon is the dominant platform in the U.S. e-commerce market, in order to both maximize their exposure, and drive incremental sales brands are more and more rely on it, considering lessons learned last year within the context of the powerful impact of COVID-19 on brands (the dramatic change in e-commerce sales and revenue, experiments with new strategies during the pandemic, and the disruption in Q4/holiday sales performance), as shown in the figure below;

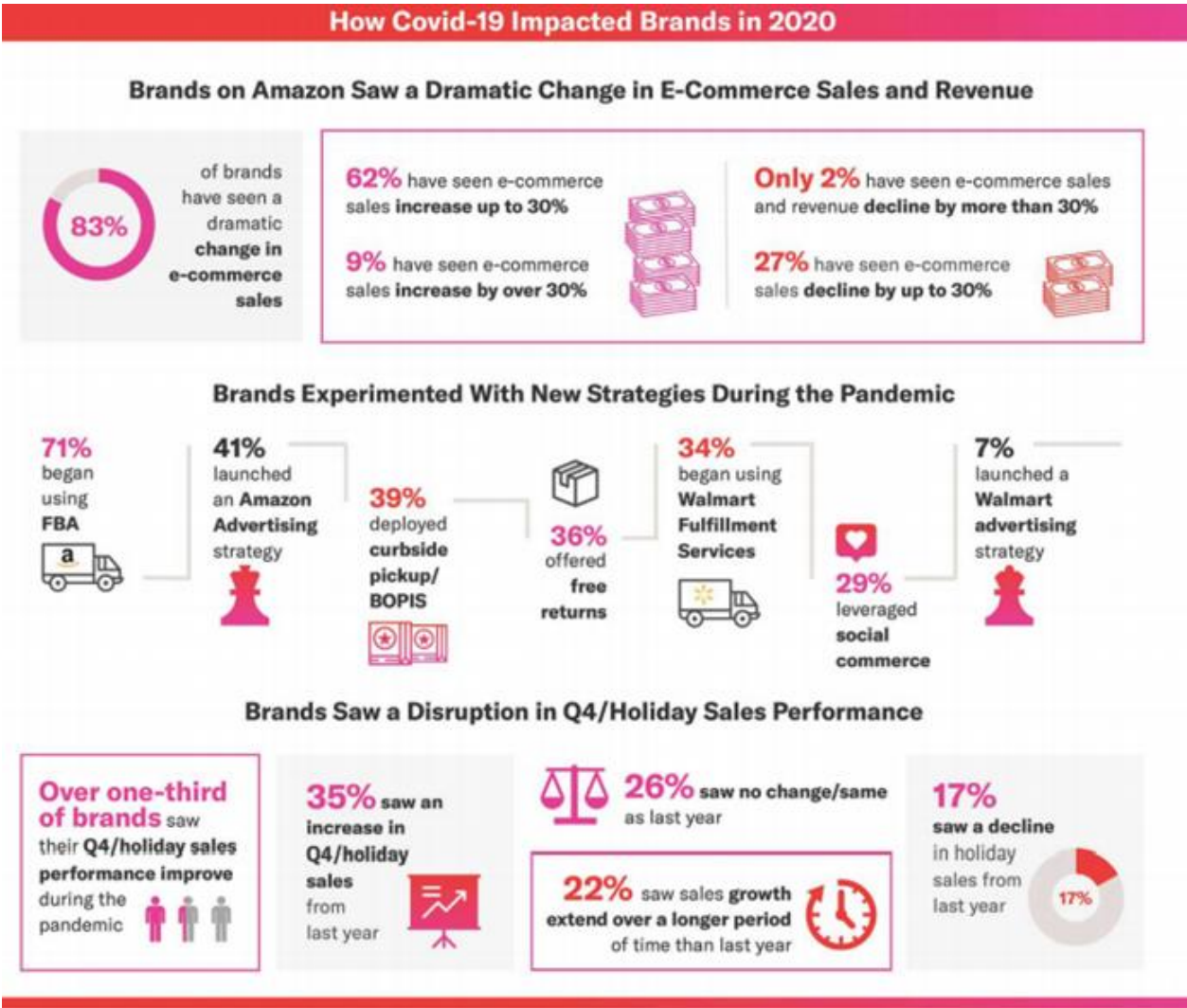


Figure no. 4: How Covid-19 Impacted Brands in 2020

Source: FEEDVISOR, 2021. *Brands, Amazon, and the Rise of E-Marketplaces. [pdf] A Report Based on a Survey of 1,000+ U.S. Brands, 2021 Edition, p. 14 (work cited)*

- As consumers are more and more conducting transactions via their mobile devices (leading drivers of growth being the smartphones and the expansion of mobile pay options like Amazon Pay and Google Pay), and for this year being made a projection of shopper spending to exceed \$290 billion compared to \$240 billion last year (as revealed by Marketing Dive, 2001, cited by FEEDVISOR report), the above mentioned report underlines that the greatest ROI is driven by mobile ads (which appear as we all know as text, image, video, call-only or app/digital content formats on webpages and apps, being viewed on consumers' mobile devices), this year brands planning to invest more in mobile ad formats, followed by video, desktop, and banner ads, as shown in the figure below.



Figure no. 5: Mobile ads drive the greatest ROI for a majority of brands, followed by video, desktop, and banner ads

Source: FEEDVISOR, 2021. Brands, Amazon, and the Rise of E-Marketplaces. [pdf] A Report Based on a Survey of 1,000+ U.S. Brands, 2021 Edition, p. 22 (work cited)

Very recently, Nicole Perrin, eMarketer principal analyst at Insider Intelligence, showed how throughout last year a key performance lever (for advertisers with goods to sell in the marketplace) were Amazon ads, and this within in the context of an announced competition early in the pandemic between the e-commerce giant Amazon, one hand and Google and Facebook (which made these announcements) trying to do more with shoppable display formats (while recognizing that they stand to lose digital ad business to Amazon), on the other hand (eMarketer Editors, 2021). Within this framework it was also presented both:

- The US triopoly digital ad revenue share, by company, 2019 & 2020, as shown in the figure below:

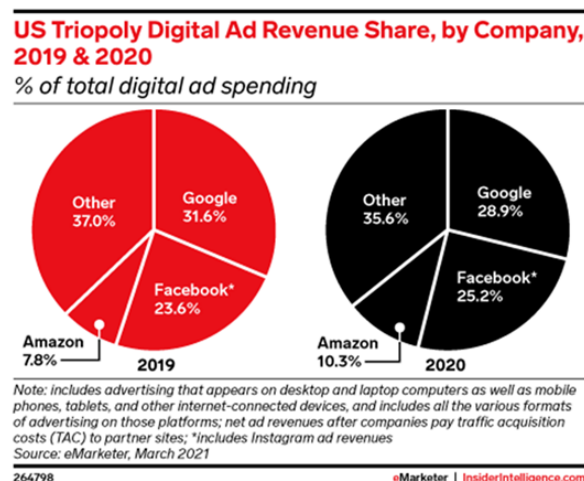


Figure no. 6: US Triopoly Digital Ad Revenue Share, by Company, 2019 & 2020

Source: eMarketer Editors, 2021. Amazon's share of the US digital ad market surpassed 10% in 2020, eMarketer, Apr 6 (work cited)

- The US search ad revenue share, by company, 2021, as shown in the figure below:

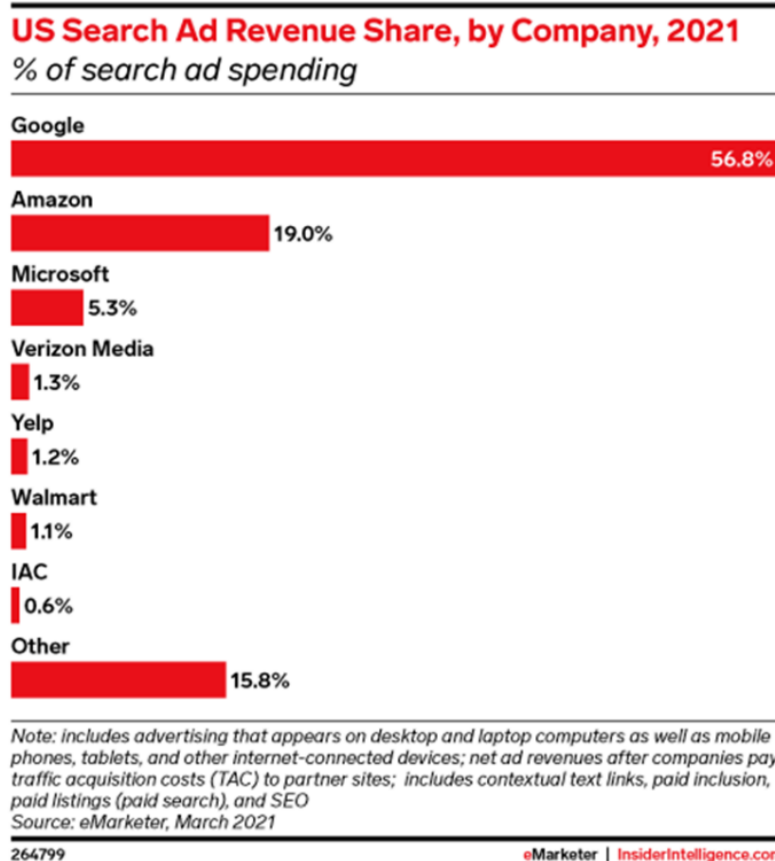


Figure no. 7: US Search Ad Revenue Share, by Company, 2021

Source: eMarketer Editors, 2021. Amazon's share of the US digital ad market surpassed 10% in 2020, eMarketer, Apr 6 (work cited)

The above mentioned eMarketer Editors' article also revealed, among other significant aspects, that from the nearly \$24 billion e-commerce channel ad market, 76.2% will be controlled by Amazon (e-commerce channel advertising accounting for approximately 89% of Amazon's ad business), while 6.5% of this relevant market will be caught by Walmart.

In fact, as also highlighted very recently by eMarketer created infographic 2021 US Retail and Ecommerce Snapshot (made possible by Amazon Pay) the biggest digital ad spender in the US remains the retail industry which will cover this year 21.8% of all US digital ad spending, being expected that this industry will grow further at a faster rate than overall digital ad spending, as shown in the figure below (eMarketer, 2021). As we can also see from the below figure there some differences concerning the retail share of 2021 digital ad spending by format: retail as a % of digital display (18.8%), retail as a % of digital video (18.7%), and retail as a % of search (25.7%) .

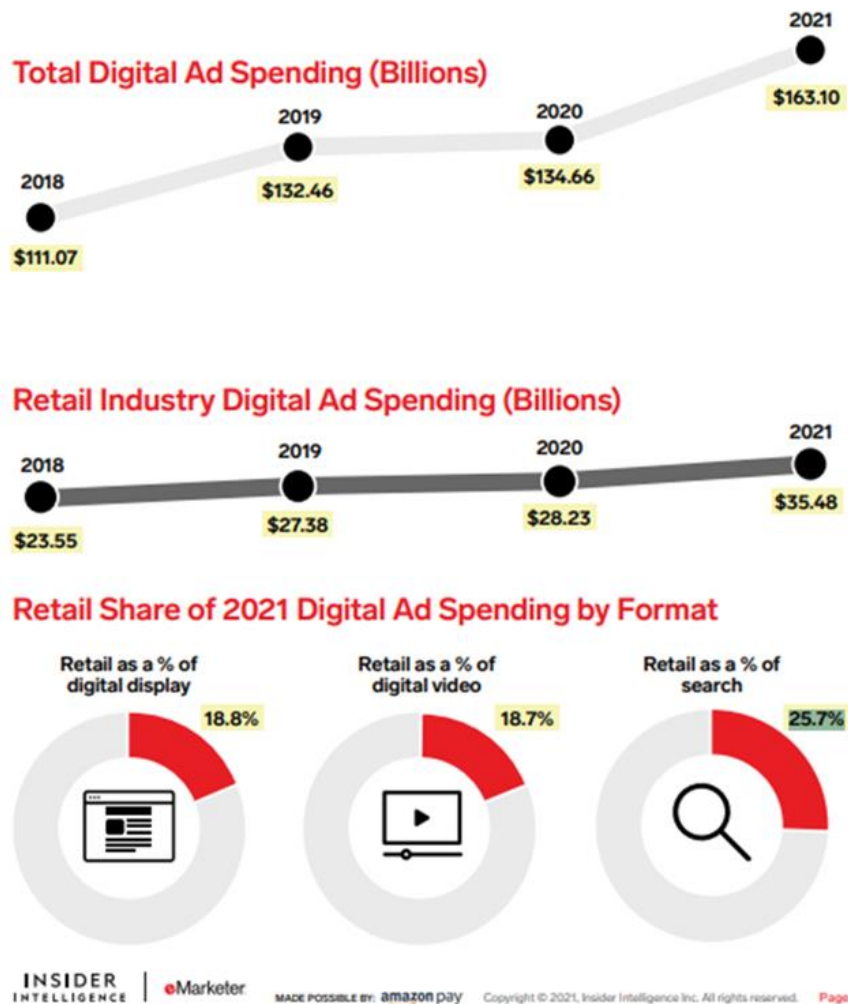


Figure no. 8: Total Digital Ad Spending (Billions) in the US, Retail Industry Digital Ad Spending (Billions), and Retail Share of 2021 Digital Ad Spending by Format

Source: eMarketer, 2021. US Retail and Ecommerce Snapshot. [pdf] Insider Intelligence Inc., Made possible by Amazon Pay, p. 7 (work cited)

On the other hand, considering the above-mentioned powerful impact of COVID-19 on brands, allow us to also go in Romania and look at: (Statista, 2021)

- e-commerce sales during the new coronavirus pandemic last year, by product category (in 1,000 euros), as shown in the figure below. Research findings from Statista (citing as source: GPeC; 2Performant; ID 1130080; Conducted by: GPeC; 2Performant; Survey period: March 16 to May 14; Published by: GPeC; Publication date: May 2020) revealed that only the product category Pet supplies recorded a growth below one million euros, while the product category Beauty recorded one of the highest growths in sales in the e-commerce industry during the mentioned period.

E-commerce sales during the coronavirus (COVID-19) pandemic in Romania in 2020, by product category (in 1,000 euros)

E-commerce sales during COVID-19 in Romania 2020, by product category

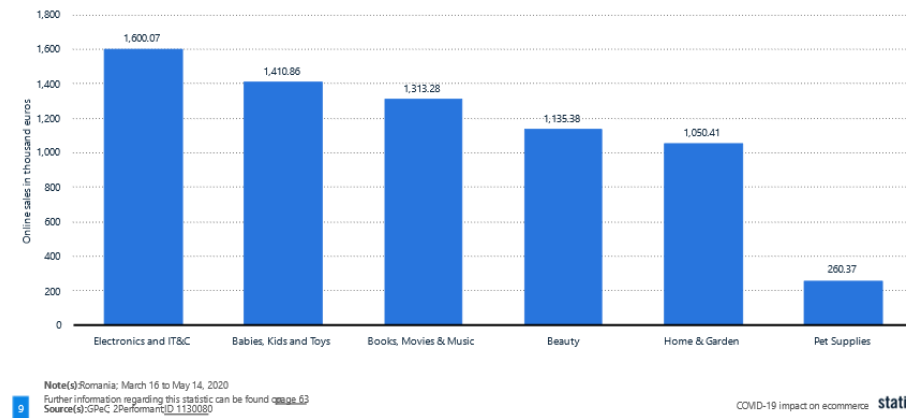


Figure no. 9: E-commerce sales during the coronavirus (COVID-19) pandemic in Romania in 2020, by product category (in 1,000 euros)

Source: Statista, 2021. E-commerce in Romania. [pdf] Statista Dossier on the e-commerce market in Romania, p. 9 (work cited)

- The number of online sellers on the eMAG marketplace platform (eMAG being ranked as the third most popular store for FMCG products in Romania, after Carrefour and Kaufland, in October 2020) from 2018 to 2020. Research findings from Statista (citing as source: GPeC; eMAG; ID 1129945; Conducted by: eMAG; GPeC; Survey period: 2018 to 2020; Published by: GPeC; Publication date: February 2021) revealed that on the eMAG marketplace platform there were last year over 23 thousand online sellers, as shown in the figure below.

Number of online sellers on the eMAG Marketplace platform in Romania from 2018 to 2020

Online sellers on the eMAG Marketplace platform in Romania 2018-2020

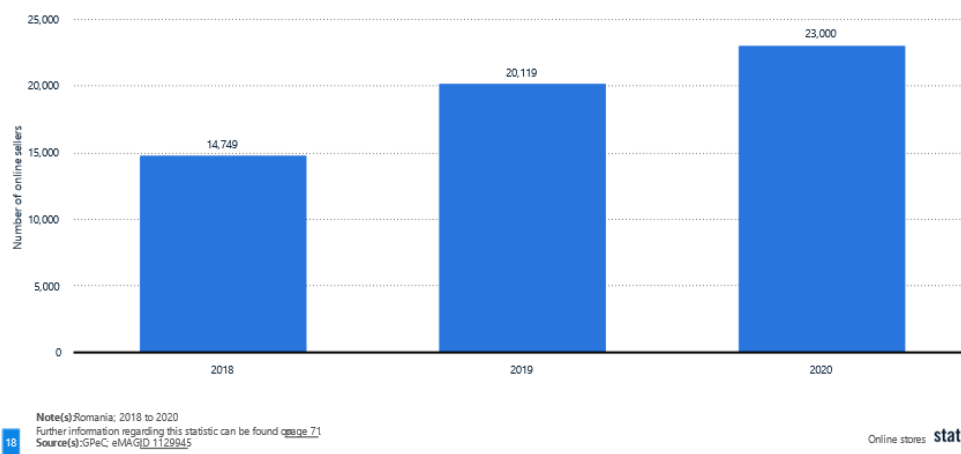


Figure no. 10: Number of online sellers on the eMAG Marketplace platform in Romania from 2018 to 2020

Source: Statista, 2021. E-commerce in Romania. [pdf] Statista Dossier on the e-commerce market in Romania, p. 18 (work cited)

E-Commerce retailers' competition and shopping from anywhere at any time in times of unprecedented crisis. Cryptocurrency, as an alternative payment option introduced by advancing retailers, and the need of being ready for the fast-approaching future of a new standard consisting of cryptocurrency's commercial use

Coming back to the Introduction made by the President and CEO of Feedvisor to the above mentioned 2021 Edition of the “Brands, Amazon, and the Rise of E-Marketplaces” Report, it is worth underlining that it was also made reference to the fact that – according to eMarketer – while Amazon grew last year its e-commerce market share (to 39%), its traditional competitor Walmart (with 5.8% market share) displaced eBay as the second online player in the US. On the other hand, the very recent released 2021 US Retail and Ecommerce Snapshot (also mentioned above) confirmed:

- How the share of mobile will increase (10.0% of the total retail sales by 2025, despite the fact that it will still represent only 6% of all retail in 2021), and this within the context in which, thanks in large part to digital commerce, total retail sales (which also includes automotive and gasoline station sales, for instance) will constantly increase, this being also the case of e-commerce which will rapidly rise from 15.5% in 2021 to 22.7% by 2025 (as shown in the figure below);

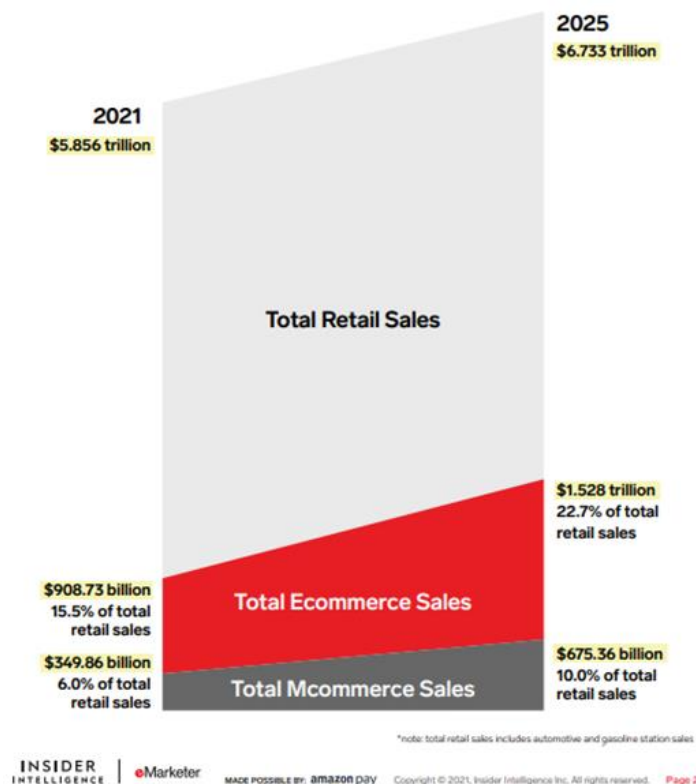


Figure no. 11: Sizing the US Retail Market, Online and Online

Source: eMarketer, 2021. US Retail and Ecommerce Snapshot. [pdf] Insider Intelligence Inc., Made possible by Amazon Pay, p. 2 (work cited)

- Amazon's continuous dominance (over 40% of all ecommerce sales this year), also highlighting that three of the most popular retail stores in US – Target (140.8%), Best Buy (135.6%), and Kroger (103.1%) – have seen last year their ecommerce sales even increasing by triple digits (as shown above in parentheses), the top retail ecommerce retailers (billions) being shown below;

- That last year the biggest category winner of the pandemic was grocery ecommerce (an increase of 54%), current predictions indicating an increase of the share of online grocery sales to 8.5% in 2021 (compared to 2020 when online grocery sales represented 7.4% of total spending on grocery), as also shown below.

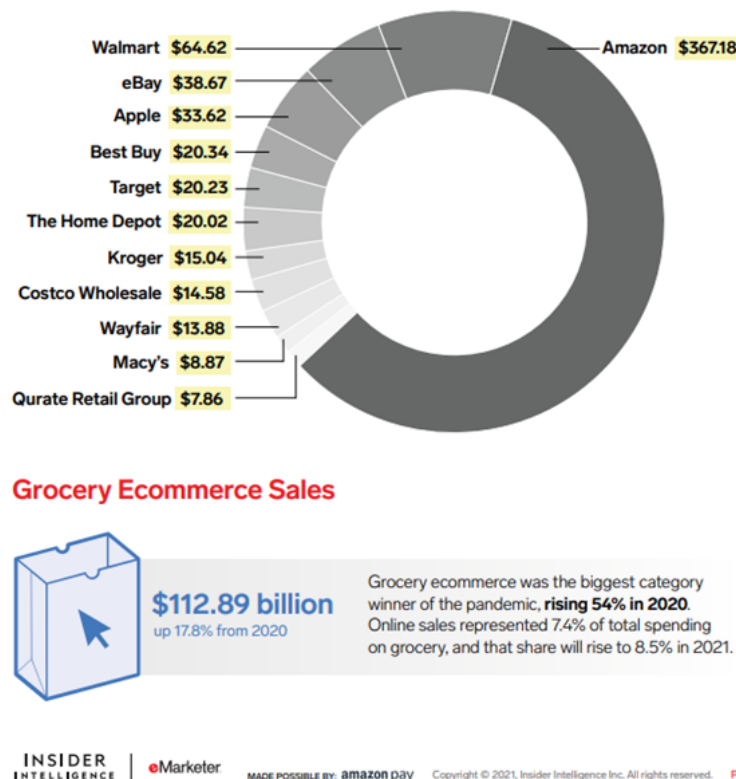


Figure no. 12: Top Retail Ecommerce Retailers (Billions)

Source: eMarketer, 2021. *US Retail and Ecommerce Snapshot*. [pdf] Insider Intelligence Inc., Made possible by Amazon Pay, p. 6 (work cited)

It is interesting to note within this framework that in an article – entitled “*The Future Of E-Commerce Grocery Has Arrived: 2021 Industry Outlook*” – published on Forbes in February this year by the Co-founder and CEO at GrocerKey (e-commerce grocery technology and operations), Jeremy Neren (also a Forbes Councils Member), the author also kept the discussion going with regard to the use cryptocurrency, making reference to the possibility of introduction of cryptocurrency (by progressive retailers) as an alternative payment option in order to build loyalty among younger consumers (Neren, 2021). Seven years ago, for instance, a beginner's

guide to ecommerce pointed out: the need of the e-commerce world to adapt to consumers' changing preferences in how they want to shop online (mobile users at that time already spending more time on mobile apps, compared to the time spent on the desktop web); the increasing consumer pressures on online retailers (taking into account the rise in notoriety of Bitcoin at that time, Dell already invested in its cryptocurrency infrastructure) to integrate cryptocurrencies as a well-founded payment method (Quarton, 2014).

Also in February 2021, in an article – entitled “*The future of cryptocurrency in the eCommerce industry*” – published on Global Banking & Finance Review, the author Josh Brooks, Head of Marketing at OnBuy.co, highlighted from the very beginning that: reputed businesses (such as: Tesla; Mastercard; Square; Fuse.io in partnership with Monerium) are already turning to cryptocurrencies: Bitcoin (BTC), the most well-known cryptocurrency; the so-called ‘Altcoins’, as BTC alternatives like Ethereum (ETH), Litecoin (LTC), Ripple (XRP), Neo (NEO) and many others which appeared since 2018; the complementarity between cryptocurrency and eCommerce, and the further significant potential; the need of being ready for the fast-approaching future of starting to see the commercial use of cryptocurrency as standard. (Brooks, 2021). Brooks argued that there are clear benefits of using cryptocurrency in e-commerce (like market expansion, enhanced security, fast transactions, improved UX), in the same time being necessary for e-commerce companies to right manage some substantial risks associated with this infiltration of the e-commerce sector (such as the erratically fluctuation and the lack of trust surrounding the mainstream adoption of cryptocurrency), better understanding both the benefits of cryptocurrency technologies and the way in which the future of cryptocurrency in e-commerce is shapped by stablecoin, preparing accordingly (on the basis of a contingency plan allowing the necessary implementation depending on the evolution of cryptocurrencies’ adoption and standardization).

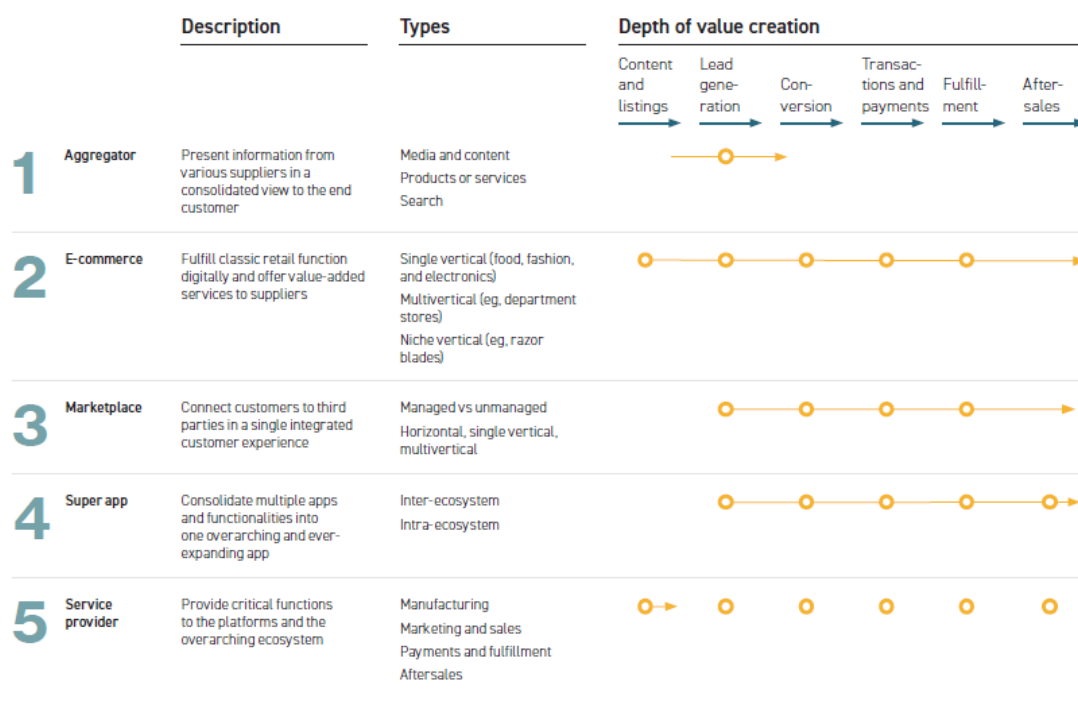
An article posted in March 2021 by the Founder of Buy Bitcoin Worldwide, Jordan Tuwiner, recommended companies to accept Bitcoin at least through a third-party gift card purchaser, giving examples of eleven major companies (beginning with Microsoft, as accepting since 2014 Bitcoin for use in its online Xbox Store) already accepting Bitcoin (Tuwiner, 2021).

Conclusions: E-commerce, one of the five platform archetypes to win in an ecosystem, getting the maximum advantage from new digital technology. Paying attention to CPG companies’ turning movement to DTC, to verified customer feedback, and to retail’s digital tipping point

Recent findings from a logical and systematic research of the Retail Industry Leaders Association (RILA) with McKinsey & Company (as a knowledge partner) with regard to how US retailers (whose industry is affecting the lives and livelihoods of millions of people) are approaching their strategy and operations, revealed seven critical imperatives (both doubling down on consumer-driven commerce, and investing for growth) to retail success on the path to

the next normal, by struggling to adapt to a changing consumer landscape (which allows shopping from anywhere at any time on consumers' mobile and nonmobile devices) while pursuing new opportunities (gradually innovative changing of stores into showrooms or fulfillment centers, ever-increasing speeds in products' shipment for home delivery, and digitization everywhere). One of these critical imperatives is pursuing an eco(system)-friendly strategy, being identified five platform archetypes to win in an ecosystem (retailers considering an ecosystem position needing to figure out how to compete, participate, or coexist in an established ecosystem), with e-commerce being one of these five platform archetypes (as both fulfilling classic retail function digitally, and offering value-added services to suppliers), as shown in the figure below (RILA, 2021).

There are five platform archetypes to win in an ecosystem



Source: McKinsey; Web research

Figure no. 13: Top Retail Ecommerce Retailers (Billions)

Source: RILA, 2021. Retail speaks. Seven imperatives for the industry. [pdf] Retail Industry Leaders Association (RILA), with McKinsey & Company as a knowledge partner, March 23, p. 28 (work cited)

It is worth remembering that the September 2020 McKinsey analysis cited by the above-mentioned research of the Retail Industry Leaders Association (RILA) with McKinsey & Company (as a knowledge partner), made reference to the emerging world of Ecosystem 2.0, highlighting among other aspects:

- The accelerated customers' migration to digital and the magnification of the previous trend of traditional corporations' creation or participation in digital ecosystems (only to fall

short, while ascendant tech companies launched ecosystems that are dominant today, generating much of their revenue from these digital ecosystems – as shown in the figure below – developing in virtuous cycles through network effects, and ensuring final users’ enjoyable end-to-end experience, customers’ costs going down), as a result of COVID-19 pandemic;

- How within this context it was launched the question if more traditional competitors can play this new game, the research findings identifying a path becoming accessible (in part, by both the omnipresence of digitization and data, and the emergence of advanced analytics) and clarified during the so-called Ecosystem 1.0 era, then getting the maximum advantage from new digital technology and preparing companies to execute on practices which turn neither very good nor very bad ecosystem plays into significantly better ones as the promise of the emerging world of Ecosystem 2.0 in which data are wanted very much (but very hard to get), sector borders are disintegrated, control points are mastered, value chain reworked, so as to ensure company’s horizontally and vertically expansion across the grid (Chung, et al. 2020).

Six of the world's top seven companies are ecosystem companies.

Top 7 companies by market capitalization,¹ \$ billion



¹As of August 5, 2020.
Source: S&P Capital IQ; McKinsey analysis

Figure no. 14: Six of the world's top seven companies are ecosystem companies

Source: Chung, V., Dietz, M., Rab, I. and Townsend, Z., 2020. Ecosystem 2.0: Climbing to the next level, McKinsey Quarterly, September, p. 2 (work cited)

On the other hand, retailers also have to take into account CPG companies’ turning movement to DTC (D2C, Direct-to-Consumer) business models (the digital transformation in the market as a whole of the changing CPG industry and the rising DTC brands being accelerated by COVID-19 pandemic), which have some well-known advantages (such as tracking every customer interaction, orders both fulfilled and shipped directly to the end customer, collecting

first-hand data and constant feedback loop of actionable insights etc.), and this within the context in which customers' demand for more improved and personalized CX has been intensified by the increased need for next-day shipping, on-demand customer service etc. (Futurum Research, 2021). And in order to better meet consumer needs where they are, maximizing their role in DTC sales – as recently argued by Futurum Research in partnership with Treasure Data – CPG companies are challenged to invest in ecommerce platforms (Customer Data Platforms, like Treasure Data's CDP, for instance, allowing both to access and monetize the necessary insights, and to measure value more rapidly and significantly).

In a very recent press release, TruRating, a technology company (having offices on three continents) that specializes in CX insights for the retail industry, announced the performance of collecting over 200,000,000 consumer ratings, which confirmed its remarkable positioning not only as the largest, but also the fastest growing provider of verified customer feedback in the world (Retail Dive, 2021). TruRating ensures the connection between businesses (like Calvin Klein, Tommy Hilfiger and Finish Line) and their customers on a daily basis, partnering with international payment providers in order to allow consumers to rate their experiences as they pay, is a graduate of the prestigious Mastercard Start Path program and has won more than a dozen business awards. TruRating won different reputed awards and contributes to businesses' adaptation to evolving consumer expectations.

Also, very recently, the well-known service-first CRM company which builds software designed to improve customer relationships, Zendesk, brought to our attention the opinion expressed by the Founder of Six Pixels Group Inc., Mitch Joel, on the occasion of the US National Retail Federation's Big Show 2021 (Ramroop, 2021). Within this framework, Joel made reference to the forced collective digital transformation (taking off with spring 2020) – coined as “The Great Compression” – making possible the compression into months instead of years of the chronological arrangement of evolution, retailers needing to prepare accordingly considering the retail compression in three stages (the survive phase – spring 2020; the sustain phase – around summer 2020; the strive phase – as the long-term reality having technology as a key element), taking and keeping a firm hold of e-commerce (being cited WGSN Retail Forecast 2021), and paying attention to the retail CX, including: CX tech budget and investments (being cited Zendesk Benchmark data), Omnichannel shopping experiences and BOPIS, and mobile experiences as the next necessary frontier, also thinking of experiences (services being considered the new experience) and innovations as now long-term elements of a strive strategy.

And allow us finally to recall again what we showed in our latest RDC Magazine issue (beyond what we underlined at the beginning of this approach with regard to the transformation of the Omni channel business within the acceleration of e-commerce and the increasing pressure of removing friction from CX with the help of the innovative technology), namely how essential it is for retailers to confirm a better understanding of the shoppers by taking retail organization to the next level.

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