

Retail revolution and the always connected consumers

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Abstract

Today there are significant priorities for retailers facing both customers' more pressing expectations and their unmet buyer journey needs, retailers being forced to constantly innovate in providing a better shopping experience, faster adopting digital strategies while giving their customers a strong sense of value within the context of trying to choose the best experience of the digital and brick-and-mortar environment. Both retailers and consumers can today instantly connect and share information, and retail and ecommerce events are bringing new ideas and open new opportunities, including on the Romanian market.

Keywords: Retail priorities and challenges; Retail revolution; Omni channel retailing

JEL Classification: L81, L86, M31, Q55

Retailers today's significant priorities and the unmet buyer journey needs

On the occasion of "Mobile Shopping Europe 2017, Mobile Shopping Europe: Europe's Only mCommerce Event Designed by Retailers for Retailers" (organized on 08 Feb - 09 February 2017 by Worldwide Business Research at Park Plaza Victoria London in London, UK), Tom Rooney, mobile product manager for the 48-store merchant "John Lewis" (more than 150 years of retailing history; six years of mcommerce efforts), shared some important lessons to learn, such as: while about 40% of John Lewis' purchases happen digitally (with half of those being transacted via mobile devices), around 40% of the retailer's overall web traffic comes from smartphones; there is a difference concerning consumer usage between smartphones (greater activity in the morning and during business hours) and tablets (more traffic and higher conversion rates in the evenings, but traffic is beginning to slow in favor of smartphones); users of mobile devices go directly from search results or brands' social media posts to product pages; the most appropriate place to add special features (like barcode scanners, digital receipts and virtual loyalty cards) are the apps; before jumping to trendy technologies (like beacons), retailers need to meet customers' more pressing expectations, by identifying these ones. (Annicelli, 2017)

Retail brands should consider many aspects in their relationship with the customers, including the fact that there is a difference (Gomersall, 2017) between the way the brain process an image (13 milliseconds, according to the neuroscientists at MIT) and a text (200 milliseconds, according to the same source), more important than an accompanying text being the images used (reflecting at their turn mission statement, products, audiences and central brand message). This

presupposes to consider the organization within a visual content calendar. And as the physical and digital worlds converge within the store, it is necessary to better understand today's always connected consumer, and to invest in infrastructure, networks and service oriented architecture layer and do it right, as shown by the Boston Retail Partners' 2016 POS/Customer Engagement Survey of top North American retailers. (BRP, 2016) According to this BRP Survey retailers have significant priorities, such as: creating a true unified commerce environment (85% of respondents); improving customer engagement and the customer experience (68%); ensuring payment/data security (38%).

This made us recall the interesting question launched in September last year by Tony Ulwick, Founder of Strategyn and Frank Grillo, Chief Marketing Officer of Harte Hanks: "Can Bricks and Mortar compete with on-line retailing?" (Ulwick and Grillo, 2016) The results of the application of the Harte Hanks (HH) and Strategyn co-developed methodology (a strategic marketing service) revealed (on the basis of the HH-Strategyn outcome-based segmentation): several unmet buyer journey needs (beyond the brick-and-mortar retail experience's satisfaction of the leading retailers' customers which "hire" retailers to help them execute the "buying job"), such as those of the hidden, underserved customer segment of younger families (budget conscious, time-constrained) which is considered to hold the survival and success key (as this segment represents almost 38% of the market); the relationship is the more profitable the more channels (physical and virtual) a customer uses. The eBook's authors also did' not forget to remind us of the three specific areas of natural advantage for brick-and-mortar companies: product identification, product selection, and returns.

On the other hand, according to the sixth annual Synchrony Financial Digital Study (Synchrony Financial being one of the premier consumer financial services companies in the U.S.) – "Driving Shopper Engagement through Digital Technology" – in order to meet customers' needs and expectations retailers must fast adopt digital strategies, constantly innovating in providing a better shopping experience. (Yasav, 2016)

Two years ago, in July 2015, Marketing Week underlined, (Hobbs, 2015) on the occasion of Amazon's 20 years in business celebration, different experts' opinions about how Amazon transformed the world of online retail by giving its customers a strong sense of value, delivering what they want from its retail experience, ensuring faster and easier access to shopping, personalization, choice and convenience, while always trying out new technological things in targeting and retargeting. It is also interesting to note that in May 2015, in an article entitled "The Future of Retail Looks Like Macy's, Not Amazon", (Galloway, 2015) L2inc's representative (a business intelligence firm benchmarks digital performance of consumer brands, and provides digital research insights to help marketers grow business) showed that Macy's (that launched click-and-collect in 2013) has one of the most sophisticated Omni channel businesses in U.S. (digital wallet integrating payment options, the store's loyalty program, and special offers; its iPhone app letting shoppers sort products by local availability, and ship an item home or check prices, reviews and inventory).

It is worth remembering within this context a conclusion drawn in relation with “The 2015 Global Omnichannel Retail Index: The future of shopping has arrived”. (Bovensiepen, Schmaus, and Maekelburger, 2015) Omni channel retailing will be what retailers must do to be profitable, as the lines between online and offline become indistinct, and consumers will choose the best experience of the digital and brick-and-mortar environment, this blended online/offline retailing experience being catalyzed by the widening presence of mobile devices and the expanded use of mobile networks as e-commerce engines. The Global Omnichannel Retail Index assesses Omni channel readiness in nine retail segments within each of the 19 countries or regions, this index setting a rating for each country on a scale of 1 to 100 based on four metrics: consumer behavior (the degree to which customers in the specific countries already fulfill their retail purchases via an Omni channel approach), degree of digitization (the level of sales channel digitization), Omni channel potential (the growth potential of Internet and mobile retailing), and infrastructure (the penetration of Omni channel devices and services in the specific country).

There is no wonder that the theme of the 5th World Department Store Forum (WDSF), organized by Holt Renfrew and Intercontinental Group of Department Stores on 1st - 2nd June 2017 in Toronto, is “*Digital and Bricks&Mortar - One Magic Experience*”. In an email message (entitled “Great Speakers at 5th World Department Store Forum 2017 in Toronto”) sent on January 12, 2017 by Mario Grauso, President of Holt Renfrew, and Werner Studer, Executive Director of IGDS it was underlined from the very beginning that: “*Digitalisation has made it possible for customers and retailers to instantly connect and share information on events, purchases, advice and requests. However, retailers are finding it challenging to wisely use this technology and its opportunities to increase footfall and turnover.*”

Revolutionizing the retail company of the future

At the beginning of the current year, expert opinions also underlined the potential to revolutionize the retail landscape given the new technologies and influences (augmented and virtual reality, next-gen biometric capabilities and functions etc.). (Alliance Data, 2017) On the other hand, on the occasion of the *Shoptalk 2017* (the new blockbuster retail and ecommerce event, March 19-22, 2017, Aria, Las Vegas), attendees were impressed by a lot of cutting-edge, innovative announcements, such as: Instagram’s new shopping feature, new digital capabilities of retailers Jos A Bank and Pottery Barn, a next-generation store format (scheduled to debut in the Houston suburb of Richmond, Texas fall 2017) unveiled by the Target CEO Brian Cornell. On the same occasion, there were presented other interesting aspects such as: “Clicks, Bricks & Broccoli: The CPG & Grocery Trend Report, Clicks, Bricks & Broccoli: The CPG & Grocery Trend Report” of the performance marketing technology company Criteo (the report revealing among others that: 40% of eGrocery purchases are made on mobile phones, 43% of eGrocery shoppers searched online for a coupon, and 46% of baby care purchases are made on impulse); the selection of RELEX Solutions’ supply chain planning solutions by Delhaize America to forecast and replenish perishable categories within its distribution centers (this partnership will service Delhaize brands Food Lion and Hannaford); the launch by the product content

management platform Salsify of the “Product Content Grader” (free tool enabling the measuring of the effectiveness of brand manufacturers’ product page content on major retail web sites, the latest version highlighting analysis for pages on Amazon.com) etc. (Tirico, 2017)

But let’s also take a look at some important and interesting *eTail events* to come up this year in North America and Europe with fresh ideas:

- “Transforming Retail. Together”, May 16-18, 2017, Hyatt Regency Toronto, Ontario (borderless commerce and beyond; navigating marketing touchpoints across platforms; the future of innovative retail is now), (knowledgeproviders.com) this eTail Canada event also approaching how to really revolutionize the retail company of the future (from online, to in-house, to in-store), and awarding best in class Omni-channel retailers; an infographic entitled “Edging Out the Competition in Canadian Retail” (etailcanada.wbresearch.com) showed that to stay ahead of the divide Canadian retailers (only 44% have an aggregated view of customer cross-channel history, and 64% do not have a mobile app which recommends promotions based on store locations and online purchasing behavior) must create mobile-first strategies, better merchandising, and seamless path from inspiration to purchase;
- “Transforming Retail. Together”, The Conference For eCommerce & Omnichannel Innovators, August 14 - 17, 2017, The Sheraton, Boston (eTail was born in 1999, as a place where the top minds at America’s most successful retailers meet and learn); (etaileast.wbresearch.com)
- “eTail Delivery 2017”, “Transforming eCommerce Delivery. Together”, Europe’s most senior-level Omni-channel fulfilment and delivery event, 20 - 21 September, 2017, Amsterdam (this event providing Europe’s top retailers’ representatives with a 360° perspective on how to revolutionize their customers delivery strategies to enhance loyalty, increase revenue and streamline operations; (etaildelivery.wbresearch.com) according to its agenda it is a “doing” event approaching current challenges, such as: *creating a first class end-to-end customer centric fulfilment model; building an agile supply chain flexible enough to adapt to stress and evolving consumer demand; diversifying delivery options and successfully implement a click & collect programme; maintaining brand prestige when working with multiple transportation partners; speeding up returns processing and eliminate the financial strain of returns; building a successful global delivery strategy and standardizing fulfilment for international customers; overcoming the most common fulfilment challenges of operating in emerging markets; anticipating change and future-proof delivery business model.*

Allow us finally to quote the opinion expressed (in the Retail TouchPoints’s “2017 E-COMMERCE OUTLOOK GUIDE” - Retail Experts Reveal Top Digital Trends And 2017 Predictions) by Jonathan Wu, co-founder of Touch of Modern, and Managing Partner of Tomo Ventures: *“Retail is a unique blend of art and science; the art comes from the hand curation in the products we feature and the science comes from the analytical methodology in terms of the customer experience in buying that product... One of the most exciting trends in e-Commerce*

emerging is the split between the utility of buying something you need and shopping for something that you might not know you want.”

Evolution, innovation, and inspiration on the Romanian retail market

The largest pre-accelerator for young tech startup teams in Romania, *Innovation Labs 2017*, organized by Tech Lounge with the help of *Carrefour* (advocate of *retail direction*, which aims to propose technologies that improve both industry sales and customer shopping experience), *Orange* (*Imagine with Orange* being a crowdsourcing platform for innovation and a launch pad for entrepreneurs), BRD Groupe Société Générale, Enel, and The Romanian-American Foundation (strategic partner), is opening its gates again (let's remember, for example the most interesting proposals in 2015-2016 at the category Disruptive Retail: Buyerbrain, FindTH@, ShopIt, SOSGift), this year between March 4 and May 24. In what concerns Carrefour, it is worth mentioning that its Romanian network includes 290 stores: 32 Carrefour hypermarkets, 117 Market supermarkets, 44 Express proximity stores, 10 Contact proximity stores, 86 Billa stores, and, of course, the Carrefour online store www.carrefour-online.ro. (Magazinul Progresiv, 2017)

Within this largest pre-accelerator, the young tech startup teams have been invited to take an eye-opening journey from idea to product, choosing their track from one of the Smart Territories categories (Agriculture, Cyber-security, Energy, Health & Lifestyle, Smart Cities or *Retail*), and developing and pitching a first prototype of their idea in front of a jury including top-level people from diverse industries in Romania. (innovationlabs.ro)

At the end of December 2016, in the Volume 7, Issue 4, of the Romanian Distribution Committee Magazine (RDC Magazine), we show that according to IKA Romania – Retailer Analysis, the total current number of shops on the Romanian retail market (2,620 compared to 2,501 international retail chains stores in September 2016) per channel type was as follows: Cash&Carry – 57 (55 in September 2016); Discount Store – 404 (385 in September 2016); Hypermarket – 192 (188 in September 2016); Proximity Store – 726 (686 in September 2016); Specialized Store – 85 (84 in September 2016); Supermarket – 433 (417 in September 2016); Rural Store – 82 (49 in September 2016, a spectacular increase). Compared to the number of international retail chains stores in November 2015 (1,717 as mentioned above), there is an increase with 784 stores; (IKA.Progressive Magazine, 2016). While in the Volume 7, Issue 3, of the RDC Magazine, within the approach of the evolution of retailing on the Romanian market, we remembered that Cora Romania - S.C. Romania Hypermarche S.A. as part of Louis Delhaize Group - present on the Romanian market since 2003, launched in 2013 the platform www.cora.ro, Cora becoming also the first large commercial chain which proposed drive delivery type in Romania (by inaugurating later the online service coradrive.ro).

And as in the same Volume 7, Issue 3 of RDC Magazine we showed some of significant aspects highlighted on the occasion of the GPeC Summit (the Spring edition of the Most

Important E-Commerce Event in Central and Eastern Europe), which took place in Bucharest on May 25-27, 2016 (850 attendees, 9 international speakers, other speakers representing top local companies such as Altex, eMAG, Google, Netopia mobilPay, Orange, Oracle, Microsoft etc.), allow us to salute the interest for the next GPeC Summit – which will take place in Bucharest between 16-18 May 2017 – but not forgetting to mention *the last GPeC Summit* (11th edition), whose works took place between *November 15* (having two international speakers invited: Talia Wolf, Conversion Optimization Expert, and și Craig Sullivan, Optimizer of Everything; eCommerce Awards Gala took place in the evening), (Savu, 2016) and *17* (the special invitee Bryan Eisenberg, an authority in the field of Online Marketing and Conversion Optimization, co-founder and Chairman Emeritus of Digital Analytics Association, having a whole event day dedicated; eConsultancy called him the “User Experience Guru”; he contributed to Amazon’s sales growth), (Blanaru, 2016) *2016*. It is also worth remembering *some of the GPeC 2016 winners* of the: *Special Awards* (as ShopMania.ro, at the “Best price comparison” category, for instance), *Online Stores Awards* (as ArtaCeaiului.ro, at “Food & Beverage” category; Vegis.ro, at the “Organic and natural products” category; Sephora.ro, at the “Health & Beauty” category; GadgetWay.ro, at the “IT&C, Electronics, and Home Appliances”, for instance), and *eCommerce Awards* (Floria.ro, at the “Best experienced trader” category; WatchShop.ro, at the “Store of the year” category).

According to the above mentioned expert Talia Wolf (interviewed by a GPeC reporter; she is founder of Converter, and Chief of Growth for Banana Splash), (Rotaru, 2017) marketers make mistakes by not giving enough attention to customers, not following a well thought process, and not having established a clear methodology for optimizing their sites for e-commerce. On the other hand, in the opinion of one of the GPeC 2016 Contest’s Jury members, Răzvan Acsente (Head Of Marketing Naspers and Europe CLM Group Expert Lead OLX): (Rotaru, 2017) there is an obvious transition towards mobile, the shops began to adapt its content and communication, but personalization is still a big problem for online stores in Romania; e-commerce market is reactive rather than proactive, the stores reacting to user needs; customer segmentation is very important as the conversion rate is low because most of consumers are still not at the stage of buying. In a third interview (Rotaru, 2017) done on the same occasion (and also posted on the GPeC blog), Mihai Pătrașcu, Founder & CEO evoMAG (founded in 2005) & Shareholder WatchShop (the largest online store for watches in Romania), showed that mobile phones are the most sold products on evoMAG site (this category skyrocketing to all their competitors and major operators in Romania), but even if traffic on the site is high, very few complete command at the phone.

Conclusion

In the last two years we invited to reflections on working together to build the foundation for the “Road Map for the Store of the Future” Project, taking into account different aspects such as: the retail space is a crucial factor influencing the customer’s feelings, being a necessary increased focus on integrating retailers’ various channels, while considering the impact of the

converged lifestyle which has empowered consumers, and step by step better understanding the need of driving convenience, service, and relevant personalized experiences through the use of digital store technology; (Purcarea, 2015) there is no doubt that success is dependent on constant innovation in ensuring a convergent holistic experience, retailers being forced to consider e-commerce and mobile shopping, to align the right customer with the right product or service, considering the new technology and marketers' need to use predictive models within the context in which retailers can disrupt the traditional ways of doing business, adequately supporting their transformational aspirations by a skilled workforce sharing the learning environment; (Purcarea, 2015) while today's shoppers are turning to their mobile devices throughout the shopping experience, businesses are choosing among many different ways to make the in-store experience mobile-friendly, developing a deep understanding of the decision journey that the new shoppers undertake; (Purcarea, 2015) within the increasing preoccupation for the Omni channel integration experience, retailers are under real pressure for identifying the best solutions while facing challenges, Omni channel practices being considered essential for a quality shopping experience, and mapping the customer journey being the first step in creating a proper problem-solving company's framework within a strategic digital marketing approach taking into account what matters to always connected consumers; (Purcarea, 2016) retail personalization is transformed including with the help of the artificial intelligence, and there is a real retail marketers' opportunity to drive increased levels of personalization thanks to improved tracking and attribution technologies across all the channels (CPG companies are also committing to Omni channel retail as one of the identified imperatives); (Purcarea, 2016) today's Omni shoppers looking for richer experiences have great expectations from retailers, which must create insight matched with relevant market intelligence, being continuously aware of the rise of social media, the top retail trends, the perspective of the retail marketing environment and of the challenges ahead. (Purcarea, 2015)

Indeed, retailers and consumers are instantly connecting and sharing information, looking at constantly improved experiences on the basis of a more actionable roadmap enabling identifying needs, and even anticipating unmet ones, combining direct interactions with those mediated by technology, knowing that in today's Omni channel world must be no weak part of the customer decision journey.

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