

Competing in today's challenging retail environment

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Abstract

We are witnessing that the physical retail industry is changed by digital retail and the pervasiveness of smartphones, being under the pressure of integrating physical and digital, of bringing continuously in-store innovation, of investing in CX and Omni channel efforts. Retailers must give more attention to the entire shopper journey, adequately matching their customers' expectations across key areas, considering the newest solutions while looking at preferences and shopping habits, learning from Walmart's ecommerce moves, having a customer-centric approach and innovating accordingly, and the last but not the least gaining and strengthening the necessary organizational commitment.

Keywords: In-store and digital experience; Physical and digital integration; Brick and mortar stores' strengths; Store's 4th dimension; Shopper journey; AI solutions; CX; Omni channel

JEL Classification: L81, L86, M31, Q55

Introduction

Deloitte Global Powers of Retailing 2017 report highlighted significant retail trends for 2017 (not new, because some time ago there were considered futuristic): changing preferences (including the trend toward owning less and living in the social media-driven economy), changing retail formats (through the blurring of sectors and proliferation of on-demand fulfillment), and the transformative possibilities from living with exponential technologies (which are fundamental to the shopping experience, but not enough), both in-store and beyond. Within this framework it was shown that retailers are rethinking the role of bricks-and-mortar stores, and e-commerce (which is continuing to be a major growth engine for the retail) is transforming the global retail industry. (Deloitte, 2017)

On the other hand, at the beginning of August 2017, Chris H. Petersen, PhD, CEO of Integrated Marketing Solutions (and the founder of IMS Retail University), brought arguments in favor of Walmart's capability of being a viable Amazon alternative (considering both its size, revenue, number of stores and logistic expertise, one hand, and the other hand its signs of adapting to Omni channel consumers rising expectations), and finally underlining the essential role of an adequate customer experience (CX). (Petersen, 2017) And at the end of the same

month, an e-mail (from Rachel Muser) entitled “Future Stores Key Speaking Roles Now Open” revealed challenging topics such as: *“Bringing digital into brick and mortar...; Achieving a mobile-first retail environment; The future of in-store innovation: AR, AI and IoT.”*

That is why we chose this time to approach three aspects: in-store experience, and physical and digital integration; facing the divide between real-world and digital behavior; Walmart: the real need of investing in CX and Omni channel efforts.

In-store experience, and physical and digital integration

In the opinion of the CEO of Euclid Analytics, Brent Franson, (Franson, 2017) it is important to better understand some strengths of the physical stores (brick and mortar stores compared to online stores), according to Euclid Analytics’s research actually two out of three shoppers wanting to come in to a store to see products for themselves, often the critical component of the path to purchase in the case of many products being the in-store experience. So-called “retail therapy” is well-known (the feel-good experience of shopping), not forgetting (empirestatefurniture.wordpress.com, 2012) the bond between seller and buyer created by the human contact – in other words the memorable unique in-store shopping experience (including decor, music and smells etc.) – or the expertise that a well-trained in-store associate can offer to the shopper (by answering questions immediately, leading shoppers to the items they want and making more personalized suggestions etc.). (Hambleton, 2017) What also involves retail sales training and customer service, making shoppers’ lives more convenient or meaningful, feeling they are in good hands, making them want to return soon to enjoy an exceptional experience, knowing that every interaction confirms or denies the personal values. Leading with such strengths presupposes to start by offering curated variety, featuring displays which show how seemingly unrelated items work together, offering personal touch and immediate satisfaction, removing frustrations from shoppers’ lives. (retaildoc.com/blog, 2017) And as shown three years ago by a Forbes’s Contributor (who is also a frequent speaker on the subject of marketing and selling to women), to better serve both your customers and the bottom line it is necessary to leverage the traditional retail’s built-in opportunity to stoke inspiration, create sensory experiences and differentiate itself by providing outstanding personal service. (Brennan, 2014)

Within this context our attention was attracted by a French article significantly entitled: *“Analyse: With its Comptoir, Boulanger enters its 4th dimension: human, responsible and especially of increased proximity.”* From the very beginning it was underlined here that with the opening of its store Comptoir (meaning “Counter”) in Wasquehal (a town in the Nord department in northern France), a store specialized in multimedia and electrical appliances. Boulanger (having about 130 stores in France) introduced this new format of proximity considered as an *ideal model of perfect synthesis to satisfy the Omni channel approach, as a true link between the unavoidability of an enriched physical experience to which the stores must absolutely turn to reinvent themselves and to recreate attractiveness, and the opportunity of the store “increased” by all the possibilities offered nowadays by the associated trader and*

logistician digital ecosystem and all on a human scale with a team's "enthusiasm" specific to Boulanger/Auchan. (le-furet-du-retail.com, 2017) Etienne Hurez, CEO of the brand and Cédric Leprince Ringuet designer and animator of this new format of proximity, spoke about this model, the ambition of the brand being to offer a format (the word "Comptoir" – "Counter" – being for Etienne Hurez a true sign of return to the origins of commerce) of minimum 300 to 400 square meters allowing the brand to return to the city center with an ultra-musclé format based on a perfect mix on/off, by focusing the offline format on the care to exploit in major what the customers expects, mainly the product experience (with a reduced assortment, just the best to try here and now) and a human relationship which reaches here an optimum dimension, personalized with Boulanger team members (all the products displayed in a Boulanger counter are testable and for try-on; the customer is side by side with his enthusiast polyvalent Boulanger teammate who accompanies him throughout his process of purchasing and information and pre-training to his purchase).

The Director of "Who's Mailing What!" (considered the most complete, searchable and fully online library of direct mail and email in the world), Paul Bobnak, attracted the attention in July this summer on how the German supermarket chain Aldi (a global grocery chain of over 10,000 stores; expected to rank third in operated stores, behind Wal-Mart and Kroger, following an \$5 billion investment to expand its presence in the U.S.) is combining offline and online and differentiate itself on this most competitive marketplace by focusing on price – with the help of Email marketing (leveraging the store's exclusive deals as well as its limited-time only pricing) – to drive customer traffic. In the opinion of Bobnak price is a good way to stake your claim and shape customer behavior within the threat of Amazon and other disruptors. (Bobnak, 2017) It is worth mentioning within this framework that: Amazon faced in the same month a Consumer Watchdog complaint – on the fact that Amazon is routinely using inflated and fictitious previous prices to offer misleading discounts, (Stott, 2017) Consumer Watchdog believing that the Whole Foods acquisition should be blocked by Federal Trade Commission (FTC, who keeps an eye out for different types of misleading sales information such as, for example, dynamic surge pricing – Lockner, 2017) unless Amazon changes its pricing strategies (Picchi, 2017) – which was refuted by Amazon; FTC decided in August 2017 not to further pursue an investigation (to determine whether the acquisition substantially lessened competition, or constituted an unfair method of competition) of Amazon.com, Inc.'s acquisition of Whole Foods Market Inc. (ftc.gov, 2017)

Total Retail's research report "*The Amazon Effect: How Retailers Are Adapting Their Business to Better Compete With the Industry Leader*" revealed that the *in-store shopping experience* is in the opinion of the traditional brick-and-mortar brands (45% of retailers surveyed) *a competitive advantage* against Amazon. And this within the context in which 38% of the surveyed retailers don't have a brick-and-mortar location, and only 17% of respondents didn't believe their stores offered an advantage against Amazon. But the conversation around experiential and Omni channel retail, around physical and digital integration, as Amazon (and not only) invests further into brick-and-mortar channel, is evolving. (Palmieri, 2017) On the

other hand, the same research report revealed how retailers' online customer experiences are influenced by Amazon: very much, 28%; somewhat, 49%; not at all, 24%. (Knight, 2017)

According to the IBM 2017 Customer Experience Index (CEI) – which is generating almost 30,000 individual data points about more than 500 retail brands across the world – only 3% of retailers are deemed to be CX leaders, in other words those being able to match or better customer expectations consistently across seven key areas: digital experience, mobile experience, personalisation, *store experience*, *physical and digital integration*, supply chain and social media, as shown in the figure below: (Ward, 2017)

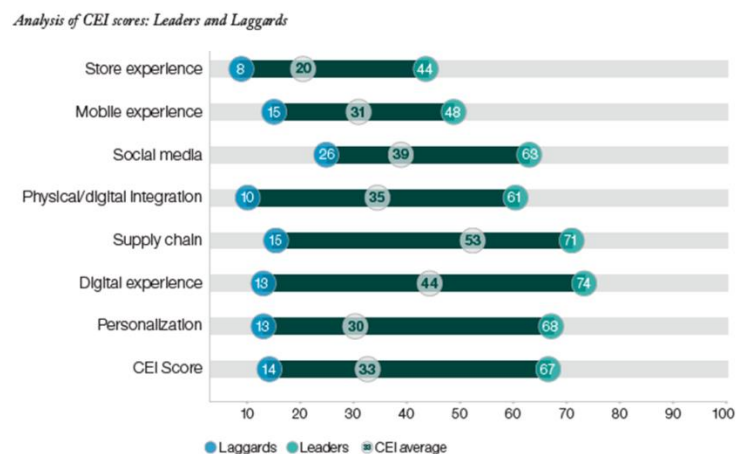


Figure 1: Analysis of CEI scores: Leaders and Laggards, IBM 2017 Customer Experience Index (CEI)

Source: Ward, C., *Customer experience: If you're not a leader, you're a laggard*, MyCustomer in association with IBM, 2nd Jun 2017

The above mentioned IBM study also showed, among other aspects, that it is very important for retailers to better understand the real need of a holistic approach, providing more focus on the entire shopper journey, having the organizational collective capacity to tackle their customers' moments of truth, building better experiences around them, knowing that the last best experience drives the minimum expectations for every future experience of their customers.

In July this year Sandeep Raut (Senior Director for digital transformation in Syntel), who is ranked in top 10 global influencers in digital transformation, argued that retailers are the ones benefitting most from augmented reality (AR) applications (compared to other industries such as healthcare, tourism and entertainment), giving some significant examples: the mobile apps & AR mirrors of French cosmetic super chain Sephora (one of the leaders in AR marketing area) allow people to see how clothing, jewelry, and accessories look on them; Customers of Lego's "Digital Box" (a kiosk in stores) are provided with an Interactive 3D Digital Experience; a giant billboard of fashion retailer Forever 21 features a model walking in front of an image of the crowd below, this model occasionally leaning over, and plucking someone out of the crowd, while sometimes she is dropping them in her bag, happily walking off. (Raut, 2017)

And as artificial intelligence (AI) is a key component of the current digital transformation, which is fundamentally changing the retail industry, retail industry has to also consider, for instance, the impact of so-called Intelligent Voice Assistants, being known already that AI solutions provide massive understanding into consumers' preferences and shopping habits. (Tuttle, 2017) UNIQLO's AI-powered assistant can ensure deep knowledge about product catalog, retail locations and more. The competition for the winner in voice-enabled retail is continuing (Google Home can understand context for follow-up questions, Amazon Echo leads in range of function etc.). (Tuttle, 2017)

Facing the divide between real-world and digital behavior

Walmart (founded by legendary Sam Walton in 1962), USA's largest company (nearly \$500 billion business, having some 4,700 physical stores, and serving customers in 28 countries worldwide), is strengthening what they are doing in brick-and-mortar retail, and cleverly combining it with e-commerce and digital capabilities, changing established habits, trying to be faster and more efficient, as a constant educational process (as underlined by Walmart's CEO Doug McMillon in the March-April 2017 issue of the prestigious Harvard Business Review, being interviewed in his office at Walmart's Bentonville headquarters, Arkansas, by Adi Ignatius, the editor in chief of Harvard Business Review). It is not by chance that people like Kevin Systrom, Instagram cofounder and CEO, and Marissa Mayer, Yahoo CEO, are members of the Walmart's board. (Ignatius, 2017)

Last year, at the beginning of October, Facebook's Director of Product Management, Mary Ku, introduced "*Marketplace: Buy and Sell With Your Local Community*", Facebook not facilitating the payment or delivery of items in this "Marketplace": rolling out (over the next few days following October 3) to everyone over 18 years old in the US, UK, Australia, and New Zealand on the Facebook app for iPhone and Android; which will continue expanding to additional countries etc.; (Ku, 2016) currently already available in the US, Australia, Austria, Belgium, Canada, Chile, Czech Republic, Denmark, Finland, France, Germany, Hungary, Ireland, Italy, Luxembourg, Mexico, Netherlands, New Zealand, Norway, Portugal, Spain, Sweden, Switzerland, and United Kingdom (and the expansion will continue). (facebook.com/marketplace)

This year we found (Cheng, 2017) thanks to e-Marketer Retail that Walmart (which first started marketplace selling in 2009, but expanded the platform aggressively years before) increased its assortment to 50 million items from 10 million the past year (announcement made in May concerning Q1 earnings), while Amazon said that it carries hundreds of millions of items). Also interesting is the fact that this expansion of Walmart's marketplace was paralleled by other ecommerce moves, such as buying Bonobos (a men's clothing retailer), Moosejaw (an outdoor gear seller), and ModCloth (a women's clothing seller). Within this framework:

- it was quoted, among other experts, the CEO of ChannelAdvisor (whose powerful platform provides means to connect with more customers and increase sales on Amazon, eBay, Walmart, Jet and dozens of other e-commerce marketplaces), David Spitz, who argued that it is a difference between Walmart's in-store shoppers and Walmart.com shoppers (the last ones tending to be higher-income); (channeladvisor.com)
- it was showed that (according to a 2017 Feedvisor survey of 1,600 US Amazon sellers questioned about their selling habits, revenue, concerns, and plans for the future) the percentage of Amazon sellers also selling on Walmart.com (of 9% per total) jumped to 36% among those with \$2 million plus in annual revenue; (Ben-David, 2017)
- it was also showed that (according to a Euromonitor study) Walmart.com's marketplace sellers' retail sales between 2011 and 2016 rose an annual average of 58.6% (outpacing growth rates seen at Amazon, eBay, Sears, Rakuten and Etsy).

At the beginning of August 2017, the VP of Marketing at Feedvisor, Ohad Hagai, highlighted that (within the context of a third-party seller marketplace dominated by Amazon: more than three-fifths of the third-party sellers' sales, about half selling almost exclusively with Amazon) other channels for expansion are considered by sellers (in addition to Amazon, 65% selling on eBay, and less than 10% selling on Walmart), and Walmart expansion could conduct to a new credible challenger. (Hagai, 2017) On the other hand, at the beginning of September 2017, we find out that already integrated with other major marketplaces (such as Amazon, Google and eBay), the cloud e-commerce platform Acenda (which is continuously improving online retail process, making it efficient through advanced data analytics and AI) has integrated with walmart.com, letting this way Walmart's sellers automate and manage the online selling while customizing content, improving listings and analyzing performance. (Malinowska, 2017)

Walmart: the real need of investing in CX and Omni channel efforts

On July 11, 2017, Kantar Retail Research Team presented (kantarretailiq.com) the latest rankings of the top 50 US retailers, and of the top 50 global retailers, which confirmed, among other aspects: Amazon's advance both globally and in the US, ranked as No. 3 in US (after *Walmart* and Kroger, and followed by Costco) from the seventh in 2016, and as No. 2 globally (after *Walmart*, and followed by Costco). *Walmart* is currently ranking as: *No. 1 in Fortune 500 Companies 2017* (companies representing two-thirds of the U.S. GDP with \$12 trillion in revenues, \$890 billion in profits, \$19 trillion in market value, and employ 28.2 million people worldwide); (fortune.com) *No. 1 in Fortune Global 500 List 2017* (the world's 500 largest companies which: in 2016 generated \$27.7 trillion in revenues and \$1.5 trillion in profits, in 2017 employ 67 million people worldwide and are represented by 34 countries); *No. 19 in the Gartner Supply Chain Top 25| 2017* (best exemplifying the demand-driven ideal for today's supply chain, the ranking score being based on a combination of the peer and Gartner opinion, Return on Assets, inventory turns and 3 year revenue growth); (rankingthebrands.com) *No. 30 in*

the FutureBrand Index Top 100| 2016 (more likely to be successful in the future, thanks to a very strong balance between purpose and perceptions; Amazon is ranked as No. 9); (rankingthebrands.com) *No. 137 in the 2017 Temkin Experience Ratings* (Amazon is ranked as No. 28, being in the top 10% of companies for the entire Ratings). (experiencematters.blog)

It is interesting to note from the viewpoint of this last ranking that in what concerns the retail mobile customer experience, Walmart is better ranked according to a competitive benchmarking study that compared the mobile web user experiences of *the top eight Fortune 100 retailers* (Best Buy, Costco, The Home Depot, Lowe's, Macy's, Target, TJ Maxx and Walmart). (Smith, 2017) This inaugural Retail Mobile Customer Experience Index, which was published by UserTesting in June this year, (info.usertesting.com, 2017) underlined that as the Omni channel purchases are influenced more than ever before by the mobile web interactions, the high performance across all channels for even the most successful retailers becomes a necessity. Brian Smith, VP of Marketing of UserTesting, argued that – because of their legacy bricks and mortar model and of their many customer touchpoints – leading retailers are at a distinct disadvantage (compared to mobile-first companies like Uber and Lyft), and they are extremely challenged to attaining a delightful mobile customer experience (in accordance to the current increasing customer expectations) by having a customer-centric approach and innovating accordingly (going beyond just BOPUS – Buy Online, Pick Up in Store – and considering a mix of chatbots, voice search, Instagram sales channels in right connecting with customers). (Olensky, 2017)

The reputed Bruce Temkin, CCXP (Managing Partner of the Temkin Group, and Co-founder and Emeritus Chair of the Customer Experience Professionals Association - CXPA.org), let us know recently that Temkin Group introduced (in the report *Activating Executive Commitment to CX*) a blueprint that CX leaders can use to gain and strengthen senior executive commitment, the six levers of this blueprint being the following: *create vision clarity, share compelling opportunities, amplify emotional empathy, feed intrinsic motivations, enable first steps, and fuel ongoing confidence*. (Temkin, 2017)

Conclusions: *Retailers' focus on creating a seamless cross channel shopping experience*

A recent *Euclid Commissioned Consumer Survey Report - September 2017* (there were approx. 1,500 U.S. smartphones owners surveyed concerning their online and offline shopping preferences for the upcoming holiday season, changes in their shopping behaviors in brick-and-mortar retail, and it was evaluated how the physical retail industry is changed by digital retail and the prevalence of smartphones) revealed that *both* capitalizing on the convenience which brick-and-mortar locations can offer, and realizing that for these physical stores it is important that the purchase happens with them (not with Amazon) - no matter if the purchase happens in the physical store or online later - *are the determinants of winning the upcoming holiday season. It is useful to have a holistic picture of today's real need of retailers of:* adopting an agnostic perspective of where the purchase actually happens and of focusing on creating a seamless cross channel shopping experience, taking into account the revealed consumers' percentage saying that

they make the purchase after visiting a store to see a product; better guiding their customers' in-store experience and marketing decisions by knowing what draws these customers to retailers' physical locations (price, according to 86% of respondents; quality, 85%; in-store experience, 38%); employing brand awareness strategies which span both online and offline channels; delivering the convenience factor with more than just their location; better understanding the consumers' feeling when shopping during the holidays (getting the best deal, according to 86% of respondents; buying what they had planned, 88%; getting in-and-out quickly, 82%), including identifying the differences across gender and age; harmonizing the convenience of digital with the well-known irreplaceable tactile experience of in-store shopping, catering to regional needs with an adequate inventory, make it simple for commuters and shoppers, and making customers aware of upcoming in-store deals. (Evolution of Retail: 2017 Holiday Physical & Digital Retail Trends)

There is no doubt that retailers focusing more on a holistic customer experience, understanding better their customers' feelings and pro-actively adapting to their Omni channel rising expectations, better guiding their customers' in-store and digital shopping experience is a must.

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