Strengthening The Core Of Retailing To Help Retailers Deliver On The Brand Promise

Top 10 Tips For Improving Business By Reinforcing The Building Blocks
Competition in the retail industry is bordering on frenzied as giants like Google and Amazon heat up eCommerce; brick-and-mortar retailers fight showrooming with cross-channel initiatives and buy anywhere/pickup in-store services; and mobile technology brings all channels to all shoppers at all times.

While some industry experts may debate the longevity of the retail store, most believe it is here to stay, as long as it serves shoppers as they want to be served. Certainly, some will fail as they lack the ability to keep up with new strategies and technologies.

As many as 67% of consumers recently surveyed said they prefer to shop in a store because they can “touch and feel a product” and 57% said they purchase in stores to avoid “shipping and handling” charges, as reported in the August 2012 survey report titled: *The Connected Consumer 2012: Evolving Behavior Patterns*, conducted by the e-tailing group and sponsored by Oracle Retail. In contrast, 81% said they prefer to shop online because they can “better research products” and “more easily comparison shop.”

One fact is certain: Retailers that thrive in the long term will learn to play more effectively in the cross-channel game. This means unifying business processes and data across all relevant channels, creating a transparent, channel-agnostic, personalized retail customer experience.

On a high level, retailers can deliver on their brand promise to their customers by reaching three key goals:

- **Connect interactions** seamlessly, across all channels and touch points;
- **Gain actionable insight** to create smarter decisions by connecting silos sources of data, and embedding science and business intelligence into the process; and
- **Optimize operations** featuring key performance indicators (KPIs) aligned across all departments and channels, boosting customer satisfaction by creating visibility across all channels.

As many as 67% of consumers prefer to shop in a store because they can “touch and feel” a product.

—the e-tailing group
Focused on the three key goals, this E-book will outline 10 tips that will help retailers improve the basics/building blocks of their retail businesses:

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1. Web Commerce: Create A Customer Experience Platform

Smart retailers realize that consumers are increasingly using the Internet to price and compare products. The Connected Consumer survey found that the majority of shoppers (54%) are researching products online between 50% and 90% (or more) of the time, depending on the category. The web experience must be comprehensive and user-friendly, no matter which device the shopper chooses: laptop, tablet or smartphone.

And, without a doubt, that online experience and the data that goes along with it must be made available at the store level to achieve the ultimate customer experience.

Kohl’s is a prime example of a smart retailer embracing the omnichannel experience. At the 2012 Oracle CrossTalk executive conference, Ken Bonning, SVP at Kohl’s, described his company’s “huge information technology transformation” and explained that while single channel shopping is informational and multichannel shopping is transactional, omnichannel shopping is experiential. That omnichannel environment, he noted, is where Kohl’s can best deliver on its unique selling proposition of brand, value and convenience. To create that superior experiential environment, Kohl’s is reallocating spending, focusing on technology investments that address customer- and associate-facing information as well as in-store Wi-Fi.

Chile-based Falabella — a retail holding company with department stores, home improvement outlets and supermarkets — has launched an international eCommerce initiative with the goal of becoming “the most convenient way to shop online,” noted Julian Odian, VP of Technology and Development. “That means having a large and growing selection of products, having competitive prices and promotions, having convenient shipping methods and payment methods; and, it also means having good service and providing a good shopping experience overall.” To achieve these lofty goals, the company recently added buy online/pickup in-store and a new service that allows customers to pick up an item at a designated container located on a specified city block. Odian explained: “What you do is buy online and you choose

While single channel shopping is informational and multichannel shopping is transactional, Omnichannel shopping is experiential.

-Ken Bonning, Kohl’s
to have it shipped to a city block; and when it arrives the system sends you an SMS message or email, then you go to the machine, type in a PIN and it delivers the product to you.”

More significantly, during the effort to expand its eCommerce business internationally, Falabella chose Oracle ATG Web Commerce because it could accommodate the retailer’s complex promotional structure and “we liked a lot of the segmenting and personalization features offered by the platform,” Odian noted. Additionally, with physical stores in four countries, Falabella selected a model with four different instances of Oracle ATG Web Commerce.

Concurring with Falabella regarding the importance of personalization, Marriott International — with 3,700 properties globally and $12 billion in annual revenue — chose Oracle Endeca Commerce to drive personalization initiatives across its unique business. “Our vision is to create a mechanism for serving the most relevant piece of content to a user at the correct moment,” explained Tom Lakins, Director of Information Resources. Using Endeca personalization, Marriott is now able to drive Internet users to more relevant pages and information. Each time a user walks through the online process and, for example, “saves” a favorite hotel, the information is stored for the next visit. “We’re starting to combine the experience that a user is telling us about and then tailoring that as they go through, which is the real beauty and power of the solution that we’ve developed.”

Results from this implementation are impressive. With rich data about users in place, Marriott is able to deliver more personalized marketing messages. “Year to date we’ve generated about 4 million personalized impressions,” said Lakins. “That’s a little over three personalized impressions per user who is eligible to see personalization on the site.” He continued: “Through those personalized placements, we’re seeing that participation in that content — meaning that a user has clicked or done another action that we’re guiding them to — is up in some instances more than 38% over the control group.”

Additionally, “we are able to gather that we’re driving more qualified users to the pages,” noted Amanda Skura, Senior Product Manager. For its New York pages, for example, Marriott found that users entering from natural search increased approximately 33%, while the bounce rate decreased by 25%. “We then saw a 5% increase in search rates,” she added.

“Our vision is to create a mechanism for serving the most relevant piece of content to a user at the correct moment.”

-Tom Lakins, Marriott International
2. Business Intelligence: Embrace Advanced Analytics In The Era Of Big Data

Businesses are collecting more information and more complex information every year. As many as 90% of retail executives recently surveyed stated that their companies are collecting more data in 2012 compared to 2010, as noted in the July 2012 report titled: From Overload To Impact: An Industry Scorecard On Big Data Business Challenges, conducted by Oracle Corporation.

The problem with the increase in data is that most retail executives believe that their companies are not prepared to manage the incoming information: 57% gave their organization a grade of “C” or below when asked: How prepared is your organization to manage a data deluge? As a result, retailers surveyed report that they are forfeiting 10% of average annual revenue (as much as $50.5 million).

Given the ability to improve this situation, these retailers believe that “delivering personalized, tailored offerings to individual customers can drive improved revenue conversion.”

Retailers taking advantage of advanced analytics solutions are reporting great improvements in the handling of Big Data and a resulting increase in overall conversions. Following the implementation of Oracle Retail Analytics on Oracle Exadata, Hot Topic will be able to analyze data on a granular level from its 850 Hot Topic and Torrid stores, noted Don Hendricks, CIO. “We were outgrowing our legacy systems…they were 10 years old and there were a lot of work-arounds that were in place in order to run the systems like a retailer does in the year 2012.” With two Oracle Exadata machines in place, he continued, “we can do all of our market basket analysis, sales velocities, analyses by transaction and we can help staff stores effectively.”
3. Pricing Strategies: Optimize Operations In Real Time

These days, a retailer’s greatest competition isn’t the store down the street, but the smartphone in a customer’s pocket. Armed with mobile devices, consumers are now able to perform price comparisons at the very point of purchase. Online retailers are even offering incentives to shop around in cyberspace. Amazon’s Price Check app, for example, lets consumers scan bar codes in local stores and compare prices directly with Amazon.

According to a recent Retail Systems Research (RSR) report, *Retail Pricing In a Post-Channel World* 5, 67% of survey respondents reported consumer price sensitivity as a top-three business challenge, up from 46% in 2010. More than half (51%) cited pricing aggressiveness from competitors as a top strategic pricing business challenge. And nearly half (47%) are struggling with the impact of price transparency as consumers compare prices on the fly.

Failure to implement a price markdown in a timely and efficient manner can cost a retailer millions in lost revenue, increased labor costs and a tarnished reputation. Unfortunately, many consumers have experienced the frustration of arriving at the cash counter with an item marked at one price, only to watch a sales associate ring it up at twice the cost — a quick way to lose customers.

Faced with deteriorating margins due to a broad approach to markdowns, Aldo Vice President, Merchandising, Lucy Cimaglia wanted an effective and profitable solution that would optimize merchandise operations based on life cycle management concepts at the price zone level. The global, 1,400-store retailer implemented Oracle Retail Merchandise System and Oracle Retail Markdown Optimization with quick results:

- Sell-through of each assortment improved, resulting in better margin and inventory turn;
- Quarterly transitions to new assortments were completed more effectively;
- In-store space/capacity issues were reduced;
- Effective price ladders created better lift; and
- The number of markdowns increased, from monthly to bi-weekly.

Nearly half (47%) of retailers are struggling with the impact of price transparency, as consumers compare prices on the fly.

-Retail Systems Research (RSR)
Retailers worldwide are losing $818 billion annually due to inventory distortion — the combined cost of out-of-stocks and lost sales, and overstocks that retailers must discount deeply to sell, according to the 2nd Annual Inventory Distortion Study released May 2012 by IHL Group. The “disconnect” may lie between retailers’ outdated inventory systems and customers’ more complex, omnichannel shopping preferences. Traditional inventory models and new customer behaviors aren’t compatible. Many of these system segments require a refresh with newer technologies designed to meet the omnichannel shopper’s needs.

More than half (58%) of consumer goods manufacturers and retail companies rank order efficiency as a key strategic area, according to Aberdeen Group’s recent Omni-Channel Retail Experience report. In fact, only 32% of companies share up-to-date order management and execution information across channels, and even fewer (27%) possess processes for up-to-date fulfillment planning across all channels.

Shoppers don’t experience retailers’ revenue loss from inventory distortion directly, of course, but do experience its unfortunate effect on retail customer service. Consumers have an unforgiving view of the offending retailer, especially concerning out-of-stocks related to items purchased online for delivery in store. In this “kiss of death” scenario, 60% of respondents in the IHL study said they would never shop at that store again. And with the power of social media, hundreds of thousands of potential customers may learn of the event — before the shopper leaves the store.

With more than 700 stores in Russia, Ukraine, Kazakhstan and Belarus, Sportmaster operates a vastly different store format in a variety of markets, therefore requiring a planning process that is efficient and accurate. The retailer implemented a number of Oracle solutions including: Oracle Retail Demand Forecasting, Oracle Retail Merchandise Financial Planning and Oracle Retail Assortment Planning.

Order efficiency is a key strategic area for more than half (58%) of retailers and CPG companies.

-Aberdeen Group
Prior to implementing Oracle Retail Assortment Planning, Sportmaster category managers spent a lot of time pulling together last year’s buying plans and orders, analyzing them, finding the mistakes, making adjustments and then delivering the final buying plan. Sportmaster used the new planning system to underpin a holistic change of their planning process, from preseason analysis to strategic assortment planning.

“We changed the way that people worked, and most important, we changed the way that people think,” said Alexander Bosak, IT Head of Planning Systems Department. “Our main goal was to create a new process, a process which should be standard, better scheduled and organized.” The company began by integrating preseason analysis, then developed a new process for strategic assortment planning, including defining a new business calendar and establishing a strict sequence of collaborative touch points among the planning organization. Finally, Sportmaster established a more effective localization strategy by expanding the number of parameters used for clustering and doubling the number of store clusters.

The line plan and buying plan have been moved to the store level rather than basing the plans on the total chain. “It’s a big improvement, and we can do this only because of the multidimensional Oracle Retail Assortment Planning platform,” said Bosak. “With the new Oracle Retail systems in place, we can now approach planning from the customer point of view.”
Supply chain leaders realize that agility is a key competency to successfully address changing marketplace conditions, noted the Retail Industry Leaders Association (RILA) in its 2012 State Of The Retail Supply Chain (SRSC) Report. “Agility is driven by simplicity, visibility, and velocity,” the report noted. These are created by logical processes, a strong information systems backbone, and a speed to market focus.

To that end, today’s retailers must be able to extend their supply chain expertise across all channels, creating a seamless customer experience. More than 85% of retailers surveyed by RILA indicated that “direct to consumer fulfillment will command a greater level of their attention in the future. Their imperative is to create a seamless customer experience regardless of the fulfillment channel, order size, origin or delivery requirement.”

Von Maur, a 27-store retailer based in Davenport, Iowa, is focused on pleasing its core customers. The department store merchant was using an inefficient legacy system for inventory for “basic stock,” according to Joy Place, Vice President of Merchandising. “There were a lot of inefficiencies,” she noted, “so there is either extra inventory, things that you don’t have but should and you can’t see it. We also had a huge problem with inconsistent evaluations on the buyer level.” Additionally, she added, “we couldn’t see out of stocks at all.”

With Oracle Retail Demand Forecasting, Von Maur buyers and store managers can now see items and sales trends by store and SKU. “It’s been very eye-opening as we’ve had more visibility just to be able to see these things. We are now seeing greater sales with less stock.”

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-Retail Industry Leaders Association (RILA)
Looking backward at historical data is no longer an effective way of planning future demand. Historical data must be supplemented with a fact-based understanding of future consumer demand and the factors that drive that demand.

In order to gain the actionable insights needed to delight customers, smart retailers are learning how to connect siloed sources of data and embed science and analytics into the process. More specifically, retailers need to plan and manage key business metrics within and across different channels, leverage external data to optimize decision making, and aggregate and reconcile key business metrics with company objectives. This will enable smarter merchandise planning decisions throughout the organization.

In defining merchandise planning best practices, RILA notes that retailers must extend “supply chain control and influence beyond the store dock door to the retail shelf...” Best-in-class retailers “integrate shelf space planning with supply chain planning, link packaging and picking practices with shelf capacity, and work with store personnel to improve the dock-to-shelf flow of product,” according to the SRSC report.

A diverse footwear wholesaler-turned-retailer, Deckers currently sells 30% of its products internationally and 25% direct to consumer. Expanding its store footprint rapidly, Deckers plans to reach 200 stores by 2013, with $600 million in revenue. To facilitate proper growth and expansion, Deckers invested in a foundation of Oracle Retail merchandise operations management, Oracle Retail merchandise planning & optimization and Oracle Retail stores solutions, and deployed worldwide in 12 months. “We are now running all merchandising and planning, and store systems on Oracle ERP,” noted Yul Vanek, CIO.

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Although cross-channel is a component of **Talbots**’ business, the apparel retailer continues to complete approximately 80% of sales through 517 stores. Acquired by Sycamore Partners in August 2012, for $360 million, Talbots closed with $1.1 billion in sales in 2011, noted John Kovac, CIO. With many loyal customers, Talbots is focused on merchandise enhancements and reengaging core customers, according to Kovac. The retailer also has been focusing on reducing costs by creating efficiencies, aiming for a total of $200 million in reductions over the past few years, concluding in 2012. “The new systems we have been implementing have helped us with that,” Kovac said. To that end, Talbots employed Oracle to help with store clustering, size profile optimization, allocation, assortment planning, then merchandise financial planning. While all the solutions have performed well, Oracle Retail Merchandise Financial Planning “is the really big item for us,” noted Kovac. “Now the directors can do a middle-out plan and company planning can be top-down.”

**Retailers must extend “supply chain control and influence beyond the store dock door to the retail shelf...”**

-RILA

Talbots is focusing on reducing costs by creating efficiencies, aiming for $200 million in reductions.
7. Customer Relationships: Measure Satisfaction Across Touch Points

At this point it should be a no-brainer that customer relationship management (CRM) is a vital element in the retail success equation. Aberdeen suggests four key takeaways for retailers looking to optimize CRM:

- Collect and analyze customer data across all channels. In a 2012 survey, Aberdeen found that just over one third (36%) of retail followers were collecting customer information across channels.

- Measure customer satisfaction at every touch point. Only 14% of followers were achieving this goal.

- Give customers ownership of the channel experience. Providing a “seamless experience across channels is a top omnichannel pressure for all retailers,” according to Aberdeen. Only 27% of followers offered the ability to purchase, exchange and return a product through any channel.

- Share up-to-date fulfillment, planning and execution information across channels, currently achieved by less than one quarter (24%) of followers.

Following the implementation of a multicomponent platform of advanced business applications from Oracle Retail, Better Life Commercial Chain Share Co. expects to be able to better fulfill customer demand through a consolidated view of product, price, inventory and back-office information. China-based Better Life currently operates 186 hypermarkets, department stores and consumer electronics stores, in addition to entertainment and real estate businesses across southern China.

China-based Better Life implemented a suite of Oracle Retail solutions, including Merchandising Operations Management and Merchandise Planning.
Facing a complicated, multi-segment business environment, Better Life selected a number of Oracle Retail solutions, including Merchandising Operations Management, Retail Merchandise Planning and Optimization and Retail In-Store Operations. These solutions and additional Oracle Retail software applications are replacing outdated legacy systems that “could no longer provide the required levels of visibility or reporting to effectively support business operations,” according to the retailer.

“We expect to drive improvements in performance, profitability and the customer experience” with Oracle Retail business applications.

-Noel Trinder, Better Life Commercial Chain Share Co.
8. Loyalty Management: Refocus For Measurable Results

As of early 2012, only 29% of retailer “leaders,” as defined by Aberdeen, had a fully integrated cross-channel customer loyalty application. “Developing a consistent loyalty program, where customers can register, check loyalty balances, redeem rewards and access specials across all channels must be a priority,” Aberdeen noted.

Later in 2012, though, more retailers were focusing on loyalty management. In a June 2012 report by Retail Systems Research (RSR) 16, 70% of retailers considered loyalty management “very important,” up from 41% in 2011. Only one priority — customer shopping experience — ranked higher, rated by 100% of retailers as “very important.” The RSR report then concluded, “This appears to be a recognition that it’s almost impossible to develop customer insights without some way of tracking their behavior.”

**Build-A-Bear** employs cross-channel loyalty through its Stuff For Stuff Club, allowing customers to earn points for dollars spent, either online or in-store, and extra points for hosting a Build-A-Party in a store.

One of the most innovative ways to improve customer loyalty in the omnichannel era is to employ personalization tactics and techniques.

Working with Oracle, Build-A-Bear has incorporated personalized recommendations into its eCommerce platform, driving more online and in-store purchases. “The recommendation engine has been very helpful,” said Dave Finnegan, CIO. “It allows us to tap into guests’ shopping patterns to suggest or recommend things for other guests we thought would be very critical. We found that between 20% and 22% of all our guests choose something from the recommendations engine, and those that choose something from the recommendations engine increase their order value by 20% to 25% more than the average order.”

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*Build-A-Bear has incorporated personalized recommendations into its eCommerce platform, driving more online and in-store purchases.*
Merchandising is one of the greatest challenges for today’s omnichannel retailers. The goal of “Streamlining Merchandising and Pricing” shares the third spot in the top three biggest challenges, according to the July 2012 Oracle Industry Scorecard report. Many of the other top challenges also directly impact merchandising: tracking and optimizing inventory, optimizing the supply chain, and improving the cross-channel customer experience.

Abercrombie & Fitch has succeeded in greatly improving its merchandising results with the help of Oracle Retail, both in the U.S. and globally. The retailer attributes much of its success to consistent, centralized management run out of its Columbus, Ohio, office. “If you walk into a store in the U.S. and you walk into a store somewhere else in the world, they will look exactly the same; they’ll sound the same and they’ll smell the same,” explained Jon Rudy, VP of Merchandising Systems.

When the company began greater expansion beyond Canada and the UK, “we knew we could not continue that with our legacy systems; that is when we selected Oracle,” Rudy noted.

Prior to implementing Oracle Retail Merchandising System, Abercrombie was struggling with lack of financial and DC visibility. Without the proper product and shipment information, stores could not effectively plan their merchandising strategies. The retailer expects merchandise to be at the DC at a certain time, and plans store floor space based on that, so if the inventory does not arrive on schedule, the floor sets must be changed.

Before having visibility through Oracle, Abercrombie was buying everything at the same time and it sat at the DC. Now, with the right tools in place, the retailer can split orders and ship more efficiently. In fact, Abercrombie reported a reduction in shipments by air to 8% of the total shipments; previously it was above 25%.
Although the concept of showrooming is real and apparent, it is not deterring most shoppers from visiting stores. Shoppers surveyed in *The Connected Consumer* report cite a number of reasons why they visit stores: best fit for apparel items (62%), savvy store associates (45%), favorite retailer (40%), immediate needs (37%) and the ability to touch and feel a product (33%).

Smart retailers know that business processes must be effective and efficient in order to provide the best customer experience across all channels — online and in-store. Successful store operations now depend on successful cross-channel coordination.

Australia-based **Masters Home Improvement** selected a foundation of Oracle Retail stores solutions and Oracle Retail merchandise operations management when it sought to expand internationally in a joint venture with Lowe’s. “Our goal is to ensure that our technology platform underpins the unparalleled quality, service, range and value in an environment that has been designed to meet virtually every need of home improvement consumers,” said Warwick Jones, Business Technology Manager. “We identified Oracle as key to creating a scalable, integrated retail platform that could support our aggressive growth strategy and tight implementation timelines, but also shared our goal to deliver a superior customer experience.”

**J. C. Penney** also implemented Oracle systems in order to facilitate an overall business transformation. “We need an IT foundation that delivers real-time, mobile access to accurate information throughout the organization,” said Kristen Blum, CTO. “We selected Oracle based on its deep retail functionality and the fact that it is proven to handle the volumes of transaction, customer and business data generated by a large organization. Together, we will deploy modern merchandising, planning, supply chain and store systems to help us deliver a seamless and engaging customer experience.”

*45% of shoppers visit stores to work with “savvy store associates.”*  
- the e-tailing group and Oracle Retail
“In order to become America’s favorite store, J. C. Penney must simplify our processes and our technology infrastructure to deliver the best possible customer experience,” added Ron Johnson, CEO. “A critical step on this journey is providing our team with better access to the information they need to make strategic business decisions, drive performance and exceed customer expectations. Working with Oracle, we will achieve our goal.”

**Saks Fifth Avenue** will also depend on Oracle for a successful omnichannel approach in its upscale department stores. “Oracle provides us with a modern technology platform on which we can support our omnichannel approach to the business and build a next-generation retail environment,” said Michael Rodgers, EVP, CIO and COO. “We will use the integrated Oracle Retail solutions to enable our vision of one customer/one product/one inventory, through a seamless set of business processes supported by proven technology tools.”

“Together (with Oracle), we will deploy modern merchandising, planning, supply chain and store systems to help us deliver a seamless and engaging customer experience.”

-Kristen Blum, CTO, J.C. Penney
Conclusion

Most people who have worked in retail for more than a few years — from store associates to CEOs — know that the industry is being strongly challenged. The definition of a successful retail enterprise is no longer based on pushing products out to the consuming public. Consumers are now running the show.

With pressure from online giants and big box superstars, all retailers must now rethink their strategies, incorporating data from all channels into the mix. The brand message must be consistent and cohesive from the PC at home, to the smartphone on the road and within the four walls of each brick-and-mortar location.

Achieving cross-channel consistency is a daunting challenge for most merchants, and they need help to reach their goals of becoming successful omnichannel retailers. This E-book has provided invaluable tips and real-world case studies that illuminate the path to success. Those tips revolve around topics including inventory, pricing, merchandising, supply chain and more — all with a focus on meeting the demands of today’s tech-savvy and value-conscious consumers.

Footnotes

2. Consumer Research Report: The Connected Consumer 2012: Evolving Behavior Patterns, the e-tailing group
3. IDC Retail Insights, “Perspective: Oracle Retail CrossTalk Event - Are You Experienced?”
4. From Overload to Impact: An Industry Scorecard on Big Data Business Challenges, Oracle Corporation
5. Retail Pricing in a Post-Channel World: Benchmark Report, Retail Systems Research
6. 2nd Annual Inventory Distortion Study conducted in 2012 by IHL Group for Tyco Retail Solutions
7. Best-in-Class Strategies to Overcome Disconnected Customer Experience, Aberdeen Group
8. The State of the Retail Supply Chain Report, Retail Industry Leaders Association
9. Talbots to be Acquired By Sycamore Partners, BusinessWire
10. Omni-Channel 2012: Cross-Channel Comes of Age, Retail Systems Research
11. From Overload to Impact: An Industry Scorecard on Big Data Business Challenges, Oracle Corporation
About Oracle

Oracle provides retailers with a complete, open and integrated suite of business applications, server and storage solutions that are engineered to work together to optimize every aspect of their business. 20 of the top 20 retailers worldwide - including fashion, hardlines, grocery and specialty retailers - use Oracle solutions to drive performance, deliver critical insights and fuel growth across traditional, mobile and commerce channels. For more information, visit our Web site at http://www.oracle.com/retail

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