

Five Imperatives in Omnichannel Retailing



Customer expectations have grown exponentially over the last decade. **Your competition is no longer just your sector rival. It's everyone in retail, hospitality, entertainment, telco, finance, healthcare, and beyond.** The customer experience bar is being set by all industries and retailers need to adapt. Take a look at our top five imperatives in Omnichannel retailing today.

Challenges

Omnichannel has changed over time and few retailers are doing it right. **Nearly three out of 10 retailers (28%) either lost revenue last year or closed their books with no increase.*** You've got to be persistent and present across all touchpoints.

Consumer demands



Lack of flexibility



Rising tech costs



Growth in digital



Crawl • Walk • Run • Fly

Omnichannel

1.0

Get the product to the consumer **by any means** – as long as it meets customer expectations

Deliver increasingly **seamless experiences, profitably**, while meeting significantly enhanced customer expectations

Omnichannel

2.0

Omnichannel

3.0

Key customer journeys are **optimized to support customer experience and profitability goals**. You are prepared to have the answers to unasked questions by leveraging machine learning and artificial intelligence

Omnichannel is a Journey, not a Destination

Are you ready for Omnichannel 3.0?



Listen & Innovate

Omnichannel Journeys: Customer and Associate Experience

Focus on journey-based development by using one customer journey to pay for the next

43% of consumers are likely to share photos of retail experiences on social media**



Recommend & Acquire

Modern Retailing: Science and Optimization

Use historic learnings to drive optimal experiences for both your brand ambassador and the customer

Retailers believe they only target customers with irrelevant offers 4% of the time, consumers believe it to be 22% of the time**



Order & Fulfill

One View of the Customer: 1.1 Individualization

Increase loyalty by driving promotions tied to individuals

50% of consumers only sign up to loyalty programs that are worthwhile and relevant**



Nurture & Empower

Digitization of the Store: Blurring the Lines and Capabilities

Take advantage of the flexibility of today's in-store digital technologies by building a more engaged and fluid shopping experience

82% of consumers buy goods online and pick up in store at least once a week***



Retain & Refer

Just in Time Intervention: Data-led Retail

Let the data come to you. Your user interface should surface exceptions and calls to action that associates should react to in real-time

46% of retailers say their top technology-driven strategy is advanced analytic tools and capabilities*

Customer experience today is more important than ever. In this 1-minute demo, learn how mobile devices can improve store associate effectiveness, increase sales, and personalize the customer experience:

Oracle Retail Internet Protocol (IP) Enabled Store



Sources:

*2018 RIS/Gartner Retail Technology Study

**The Loyalty Divide

***Retail in 4 Dimensions