ORACLE

3 Customer Experience Essentials for Today's Shoppers

And How to Thrive in the Experience Economy

In today's lightning-paced digital society, shoppers have more power and access to information than ever. They know exactly WHAT they want, HOW they want to get it, and WHEN they want to receive it *(hint: it's NOW!)*.

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Is your ecommerce strategy designed to deliver the best customer experience (CX) in this new age of consumer demands?

Meet the 21st Century Shopper

Today's consumers have evolved in three key ways:

1 They prefer a personalized shopping experience

2 They crave consistency across all channels through an omnichannel experience

3 They gravitate toward "NOW" companies that provide instant gratification

In an age where companies that strongly emphasize CX are satisfying and retaining customers at three times the rate of companies just beginning to implement CX measures[1], it's no secret that a retailer needs more than a mere "digital presence" to survive and thrive. These days, shoppers expect a highly personalized, efficient experience that's consistent across all channels, from brick-and-mortar stores to sites, social media to third-party ecommerce platforms, and everywhere in-between. To earn modern shoppers' loyalty and trust in this ever-evolving era, smart retailers have shifted toward personalization, omnichannel optimization, and faster fulfillment times to seamlessly harmonize all channels with the in-store experience. The reward? Raving customers who generate repeat business and impactful word-of-mouth marketing.

Companies that prioritize customer experience are **3x** more likely than companies just starting to focus on CX to exceed customer satisfaction goals and recent customer retention goals.

– ORACLE REPORT
"The Impact of Emerging Technology on CX Excellence"

1: It's Time to Get Personal

Fifty-seven percent of consumers feel comfortable sharing personal information to companies if it will help them provide a more personalized shopping experience.[2] That means that a good percentage of shoppers are no longer concerned with companies knowing their preferences—as long as companies use that data to enhance the overall buying experience with tailored product recommendations, customized promotions, and targeted upsells and cross-sells based on previous purchases and current browsing -- adding a personal element to customer touchpoints and interactions.

Today's consumers are no longer satisfied with a one-size-fits-all approach to shopping; they want to feel like retailers understand their interests, goals, and desires—and that retailers are connected to them in a personal way throughout each stage of their customer journey, from browsing to buying and beyond.

57% of consumers are comfortable sharing personal information to help brands improve CX through tailored interactions. Yet, from Baby Boomers to Gen Zers, only 15% of consumers expect personalized experiences and 82% of consumers are disappointed by brands.

– ORACLE REPORT
"One Size Doesn't Fit All: The Subjective, Emotional and Sometimes Contradictory State of Customer Experience"

HOW TO EXCEED EXPECTATIONS
WITH PERSONALIZED EXPERIENCES

Tap into artificial intelligence (AI) and machine learning technology. Both traditional retailers and direct-to-consumer (DTC) brands are increasing investments in tech, including AI,[3] to help create one-of-a-kind, personalized, and relevant experiences that build trust and loyalty with customers and generate higher-value transactions. This sophisticated technology can scan social media and reviews, filtering spam and irrelevant material, to help companies provide higher quality content and personalized product offerings and recommendations.

The latest technology can also leverage big data to personalize everything from recommendations, promotions, and content to known shoppers based on past and current behaviors, but also to anonymous shoppers as well. Scale engaging experiences to anyone – whether you know them or not – leveraging AI.

Empower non-developers to deliver personalized CX through simple cloud solutions. 30% of top marketing decision-makers feel that "executing quickly enough on marketing initiatives" was a primary hindrance to hitting their ecommerce marketing goals in 2018, and 42% believe this will continue to be a barrier in 2019 (3). By relying on cloud solutions that eliminate complexity and ease the creative process, retailers empower their ecommerce and marketing staff to create, add, and edit content like videos, blogs, product descriptions, promotions, and more without formal development experience—and with the agility and speed necessary to capitalize on seasonal peaks and trends.

Translate rich customer data into action. Through integration with marketing automation solutions, retailers create personalized, customized communications at timely moments to guide individual shoppers through their buying journey, from search to purchase and repeat purchase, through a variety of channels.

Offer promotions and discounts throughout the shopping journey. Promotions are a key strategy for retailers during the holiday season and beyond. To drive conversions, merchants can message promotions across the shopping cycle instead of waiting until the customer gets to their shopping cart to take advantage of a promo code. Send personalized messages to shoppers throughout their journey, such as: "Spend $5 more and get 30% off!" or "Buy one more pair of jeans, get one free!" or "Congratulations – you've earned 25% off!" When a shopper sees that they're earning promos or can earn something by spending slightly more, it drives results.

2: Overcome the Omnichannel Challenge

Today's consumers expect consistent, positive experiences and convenience across every channel where your brand exists. Simply having a superstar site and in-store experience is no longer enough; modern shoppers expect a seamless connection between your social media accounts, third-party ecommerce sites, blog, and everywhere else. And this is cross-generational.

When surveyed, approximately 4 in 10 Baby Boomers, Gen Xers, Millennials, and Gen Zers, respectively, would pay a 20% premium for an impressive customer experience.[2] Enabling and empowering shoppers with CX-centered practices, such as the ability to research and buy both in-store and online (including via social media), check in-store availability pre-visit, and use "click and collect" kiosks, will help boost brand reputation for consistency and excellence—and avoid abandoned carts.

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HOW TO OPTIMIZE FOR AN OMNICHANNEL EXPERIENCE

Prioritize creating a mobile-first shopping experience. Retailers that adopt cloud ecommerce technology built on a mobile-first philosophy can provide customers with what they've come to expect: the relevant information they're looking for, exactly when and how they want to get it, and the ability to purchase products from anywhere they have an internet connection.

Provide staff with the product details they need. Cloud ecommerce technology that seamlessly integrates with customer service, social media, marketing automation, sales, and clienteling solutions will empower team members across every channel with the most relevant, up-to-date product information. With that data, members of each team can provide customers with knowledgeable, personalized recommendations and offers based on their browsing habits and shopping activity whenever it makes sense.

Capture consumer data at all touchpoints and share it across integrated systems. Omnichannel success rests upon a solid foundation of shared data and seamlessly interconnected systems that track and store your shoppers' every move. From desktop to mobile, social media to in-store, and even during customer service inquiries, brands can capture valuable insights about consumers and, in turn, provide personalized, timely, and convenient experiences that less-integrated competitors can't duplicate, like click and collect, checking in-store availability online, and more.

3: The Instant Gratification Age

If a film were made about the "Experience Economy" we're currently in, a fitting title would be The Time is NOW. That's because today's shoppers want instant gratification. And not just with getting products into their hands. If you hope to capture and hold shoppers' attention in the "Instant Gratification Age," understand that they expect useful, easy-to-find product information, reviews, and price comparisons, as well as conveniences like one-click shopping with fast (and, hopefully, free) delivery if you plan on outshining the competition.

Across every consumer touchpoint, timing, ease-of-use, and convenience play key roles in everything CX, from a shopper expressing interest through search and doing product research, to omnichannel purchases, customer service inquiries, and beyond into the repeat-purchase cycle.

51% **(more than half) of Millennials and Gen Zers admit to online shopping in unlikely, inconvenient, and downright bizarre places, like at weddings, on dates, and in the shower.**

– ORACLE STUDY
One Size Doesn't Fit All:
The Subjective, Emotional and Sometimes Contradictory State of Customer Experience"

HOW TO GIVE CUSTOMERS EVERYTHING THEY WANT, NOW!

Be transparent about inventory levels and product availability. One surefire way to create a negative customer experience is to have a shopper mentally commit to purchasing a product only to discover it's out of stock when they try to pay for it. Avoid this retail dilemma by integrating inventory systems into your purchase platforms to provide consumers with vital inventory information and transparency as to when out-of-stock items will be available again, as well as the option to get fast delivery or in-store pickup.

Offer ast, ree shipping. Today's consumers expect speedy delivery, preferably free, although a spend-threshold to earn no-charge shipping is accepted. Not every company can offer free two-day or same-day delivery, but this rapid shipping rate is becoming the norm in the minds of consumers. Do your best to keep up or risk losing sales to faster-shipping competitors.

Explore subscription offerings. According to a recent study, 95% of GenZers surveyed say they subscribe to a service or product, and over the next few years, nearly three out of five expect the number of services they subscribe to will either stay the same or increase.[2] Offering a subscription service is a great way to build sales, incorporate loyalty programs, and provide opportunities for shoppers to save on reoccurring purchases – not to mention, gets your products into the hands of consumers at a predictable cadence, satisfying the desire for NOW service.

Let shoppers create wish lists for quick reference. Wish lists with social sharing functionality, collaboration capabilities, and responsive design allow shoppers to save items they're interested in, so they can go back and buy at their convenience, share product listings via email or social, and invite friends and family to get in on the fun. This enables a quick, easy, and positive shopping experience, especially around special occasions and holidays. As a bonus, wish lists provide insightful intent data to retailers and can be used to create personalized, omnichannel marketing campaigns to drive conversions around items in which people have shown interest.

Aid shoppers with guided search and faceted navigation. Customers have varied tastes, needs, and preferences. Rapidly and easily improve their shopping experience by providing them with intuitive tooling that will make it simple to add and modify search properties, such as color, size, and style filters, for a faceted navigation experience that will make it a breeze to find what they're looking for. On top of that, CX can benefit from guided search functionality, where suggestions and product categories automatically and proactively populate as shoppers type into the search bar, helping to lead them to their desired product. You can even turn these search properties into their own navigation facets for customers who exhibit particularly strong preferences when they search.

GO BEYOND YOUR CUSTOMERS' EXPECTATIONS

Your customers' needs, desires, and expectations are ever-evolving. Retailers that understand how to exceed customers' expectations have the unique opportunity to get ahead of the competition and earn trust, loyalty, and a larger share of the market—if they take the right measures.

Discover more about how brands are becoming masters of personalization, omnichannel optimization, and instant gratification to over-deliver and surpass their customers' expectations—and find how you, too, can do the same.

Create the experience that your shoppers want, now and in the future.

For more resources, check out oracle.com/unforgettablecommerce

VISIT OUR WEBSITE >>

Or, if you're ready for a demo, request one today.

REQUEST A DEMO OF ORACLE COMMERCE CLOUD >>

Sources:

1. Oracle report, "The Impact of Emerging Technology on CX Excellence"
2. Oracle report, "One Size Doesn't Fit All: The Subjective, Emotional and Sometimes Contradictory State of Customer Experience"
3. Oracle report, "How Leading Retailers and Direct-to-Consumer Brands Are Investing in Digital"

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