

# The 5 Powers of a Marketplace to Improve Customer Experience

Customers expect more from retailers today than ever before.

These 5 powers of a Marketplace can ensure you become the hero of modern customer experience.

## 1 One-Stop Shopping

With a marketplace, customers can find everything they expect you to sell and more. Give them the product depth and breadth they want.



\*Marketplace powered by Mirakl

### A leading white goods retailer

used their online marketplace to test new categories. They now sell bedding and luggage in store, and their top online performer is outdoor furniture.

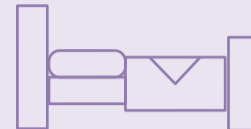
#### Core Categories



White goods

#### Marketplace Categories

##### Bedding



##### Luggage



##### Patio Furniture



\*Top Online Performer

\*Darty follows the best practice of expanding into adjacent categories — such as Bedding and Furniture — to align marketplace products with their core DNA.



"Marketplaces offer selections up to 80 times as large as pure-play and multichannel retailers."

— Thierry Chassaing, Boston Consulting Group

## 2 Give Your Shoppers an "Endless Aisle"

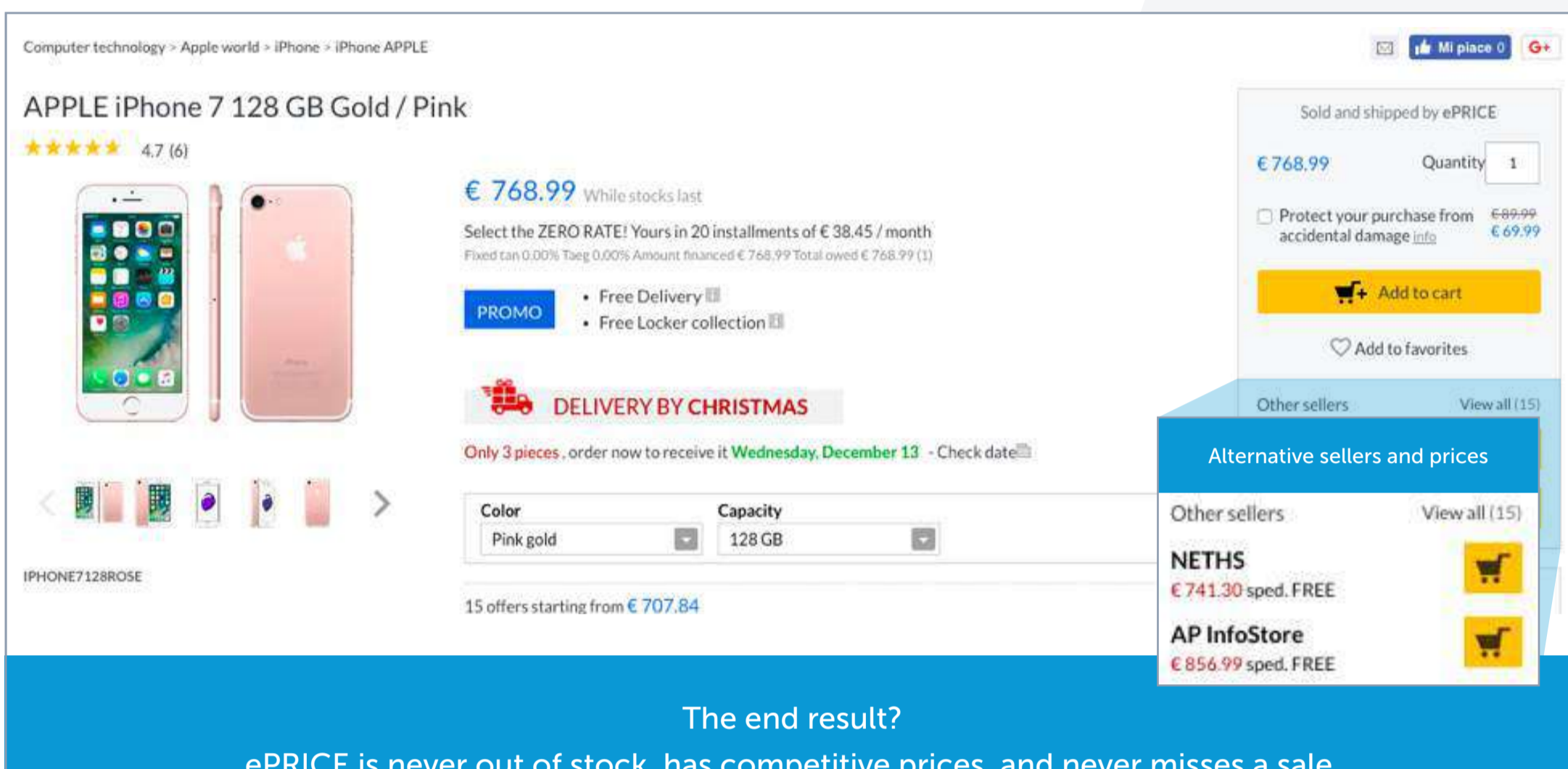
And never miss a sale due to being out-of-stock.



\*Marketplace powered by Mirakl

### A leading online retailer for high-tech products and appliances

allows sellers to offer products in their core categories, openly showcasing alternative sellers and prices:



The end result? ePRICE is never out of stock, has competitive prices, and never misses a sale.

## 3 Ensure the Best Possible Price

A marketplace is a self-sustaining price competitive model. Sellers see their competitors pricing for the same products, and adjust accordingly, so the consumer always gets a fair price.



"Auchan, a France-headquartered global retailer, needed to expand its assortment while maintaining core focus on developing human connections with its customers, both online and in store. Creating a marketplace allowed Auchan to utilize third-party sellers — to not only increase the number of products on the site, but also create inherent competition to ensure fair prices." - Marketplace powered by Mirakl

— Jason Daigler

Gartner

How an online marketplace creates price competition:



80%

"Marketplaces consistently offer better prices, with discounts up to 80 percent in some cases."

Source: BCG

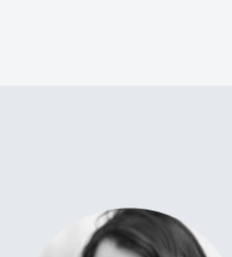
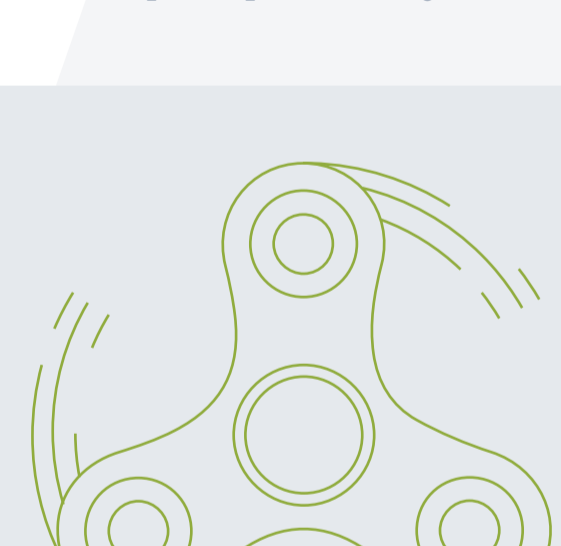
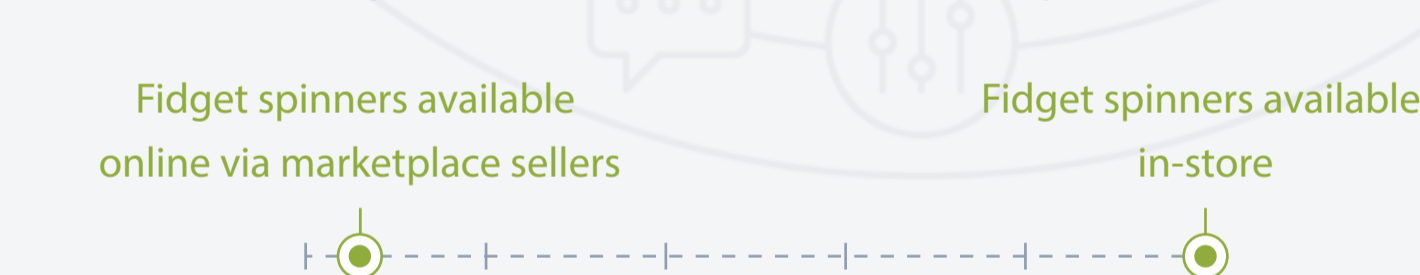
## 4 Offer "Hot" Items, Quickly

Marketplaces mean merchandise agility and rapid availability. Shoppers in 2016 wanted one weird thing: Fidget Spinners. It caught everyone by surprise!



\*Marketplace powered by Mirakl

### Time to fidget spinner availability



"You never know when the fad is going to fall off, and how much inventory should you really buy..."

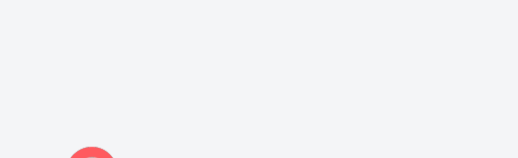
— Sherry Zah, Director Ecommerce Marketplace, Best Buy Canada

## 5 Complete the Experience by Selling Services

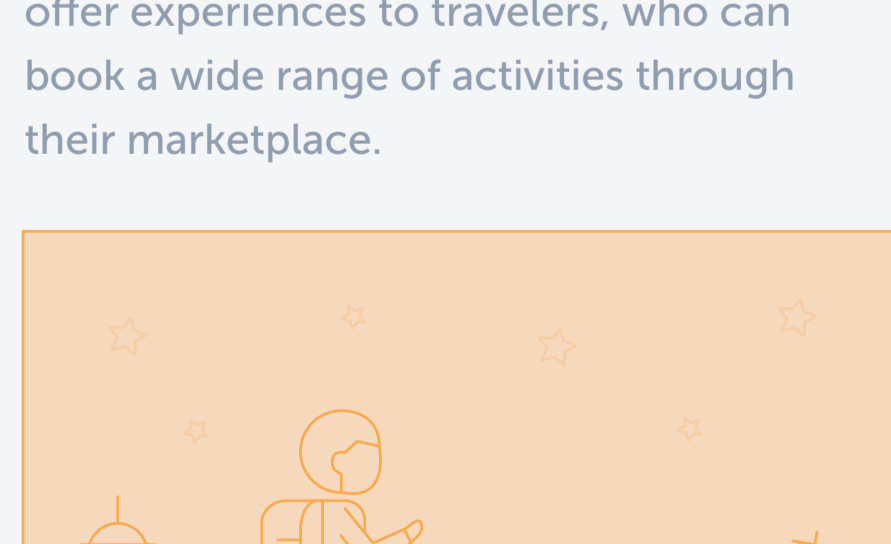
Smart brands realize that customers buy products with an end goal in mind — such as enjoying sports, improving their home, making their kids happy, or achieving better business results — and products are only one part of the experience. Services complete the experience. See how these brands are offering complete experiences by adding services:



IKEA shoppers can purchase help assembling furniture through TaskRabbit's 60,000 independent workers (acquired by IKEA in September 2017).



Airbnb expanded beyond home rentals to offer experiences to travelers, who can book a wide range of activities through their marketplace.



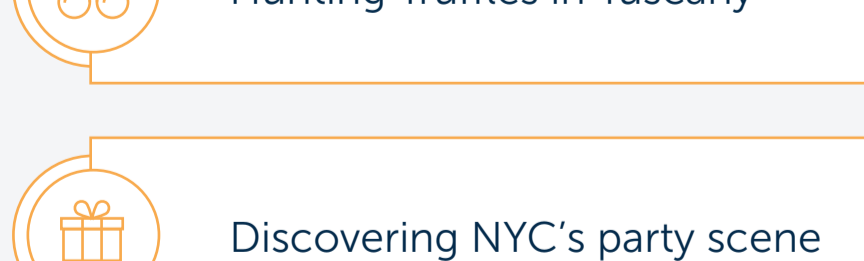
"We will be able to... provide Ikea customers additional ways to access flexible and affordable service solutions to meet the needs of today's customer."

— Jesper Brodin, IKEA CEO

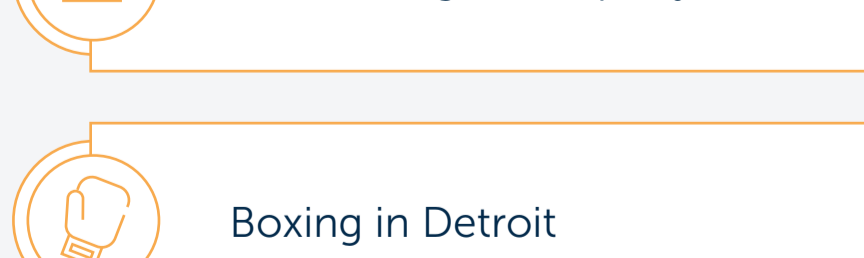
Source: recode



Hunting Truffles in Tuscany



Discovering NYC's party scene



Boxing in Detroit

Adding services to their core product "shifts focus to making the entire trip easy and magical."

Source: airbnb

Every business is trying to compete on customer experience. To learn how an online marketplace can not only improve — but also differentiate your customer experience — contact Mirakl on [www.mirakl.com](http://www.mirakl.com).

For more information about how Mirakl can help B2B Distributors, Wholesalers, and Retailers stop getting Amazon'ed, go to [www.mirakl.com](http://www.mirakl.com).