



LEAVE YOUR LEGACY.



Retail

Retail's not dead ... yet.

If you've been keeping up with the retail headlines lately (and even if you haven't), you've likely heard about all the doom and gloom the industry is facing. From store closures and falling stock prices to attacks on global brands concerning sustainability, it's easy to understand why retailers are running scared.



**6,700 stores closed in 2017—
more than ever before**

[Fung Global Retail & Technology](#)



**Amazon controls nearly half
of all online sales**

[Fox Business](#)



**By 2020, e-commerce sales
will account for almost 15%
of total retail spending**

[emarketer.com](#)



**Chinese consumers
represent 40% of the global
retail e-commerce market**

[fortune.com](#)



**By 2022, 17% of US retail
sales will be made online**

[Forrester Data](#)



**Parcel growth will rise at a
rate of 17 to 28 percent each
year between 2017 and 2021**

[wwd.com](#)

Retailers no longer have all the power.

Today, it's the customers who control the market—and they're looking for more than just the best price. They demand unprecedented convenience, proven sustainability, and unforgettable shopping experiences.

It's now or never.



But it's not all bad news.

Just as Netflix ushered in the golden era of television, retailers have a great opportunity to transform an industry and build lasting brand legacies—if they're willing to take the leap with modern business strategies and the cutting-edge technology to support them.

Retail isn't dying, but retail as we know it is. And from the death of impersonal customer experiences and fragmented paths to purchase, the disruption of the retail industry is giving rise to some of the best shopping experiences we've ever known.

This is the Golden Age of Retail.

To create the perfect mix, you must first understand the context of your shoppers' path to purchase: What they want, when they want it, how they want it delivered, and how they want to continue to interact with your brand. Through the power of data science, it's all possible.

Here are six ways how:

ONE

The personalized supply chain

The supply chain of the future is all about speed. Months must become weeks, weeks must become days, and days must become hours. And on top of that, shoppers now expect the supply chain to be completely personalized (even if they don't exactly know what that means).

So how can retailers possibly give every customer what they want, where they want it, fast—and then scale that kind of customization across the globe? While the idea of providing a truly personalized supply chain can seem daunting, having every aspect of your supply chain digitized and fully connected makes it simpler than you may think.

And while it's paramount that the modern supply chain be fully digitized, don't discount the importance of brick-and-mortar stores. Whether shoppers choose click-and-collect, traditional in-store shopping, or even in-store “research” followed by an online purchase, physical stores remain an important link in the personalized supply chain.

From suppliers and manufacturers to distributors and physical stores, a globally networked supply chain provides insight into every step of the product lifecycle, from concept to consumer and beyond. That means more flexibility for your customer, fewer disruptions to your business, and greater efficiency across the board.



TWO

Brand ambassadors

Just as today's path to purchase is omni-channel, so too is the brand interaction between employees and consumers. As technology increasingly removes middlemen across industries, shoppers are inevitably getting closer to retail employees. Because of this shift, the people who work for you are increasingly the strongest representatives of your company—which means you can no longer control the brand message through top-down marketing.

Your organization has tribal knowledge, thought leaders, heads-down project teams, and unfortunately, people who are disengaged. Do you know who they are? Do you know what they know? How about what they don't know? How they interact with your customers? If outdated systems are causing them daily frustration?

If you want a staff that advocates for and builds your brand, it's not just about investing in technology for the customer end-user anymore. Retailers must invest in the tools and technology their staff needs to do their jobs well.

Through the latest innovations in data science, the instantaneous scalability and connectivity of the cloud, and beautiful, intuitive UX, retailers can not only hire the best for their brands, but transform training, scheduling, HR, and in-store processes for customer (and staff) experiences that continuously surprise and delight.

THREE

The store of the future

Customers don't see retail as a battle of the physical vs. digital shopping experiences—why should retailers?

E-commerce and mobile gave consumers the power to choose their own retail adventure. But many traditional brick-and-mortar retailers were slow to adapt, and addressed the changing business model by building more stores. It was unsustainable—especially as new technology, faster shipping, and competitive prices leveled the playing field.

The results were catastrophic. A record number of stores closed in 2017¹. And while headlines proclaimed a retail apocalypse, many of the biggest names in e-commerce quietly began building out new stores of their own. Why? Because some of the best shopping experiences happen in the physical world.

Retailers with an existing brick-and-mortar network have a head start—if they keep the customer at the center of their transformation. The store of the future will be as much a

showroom as it is a fulfillment center, returns center, and place to try products before they buy—whether that purchase happens online or in-store. This seamless future depends upon greater inventory visibility, the alignment of supply chain and demand management, enhanced BI, and the willingness to reshape stores for a more fluid shopping experience.

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FOUR

Brand convergence

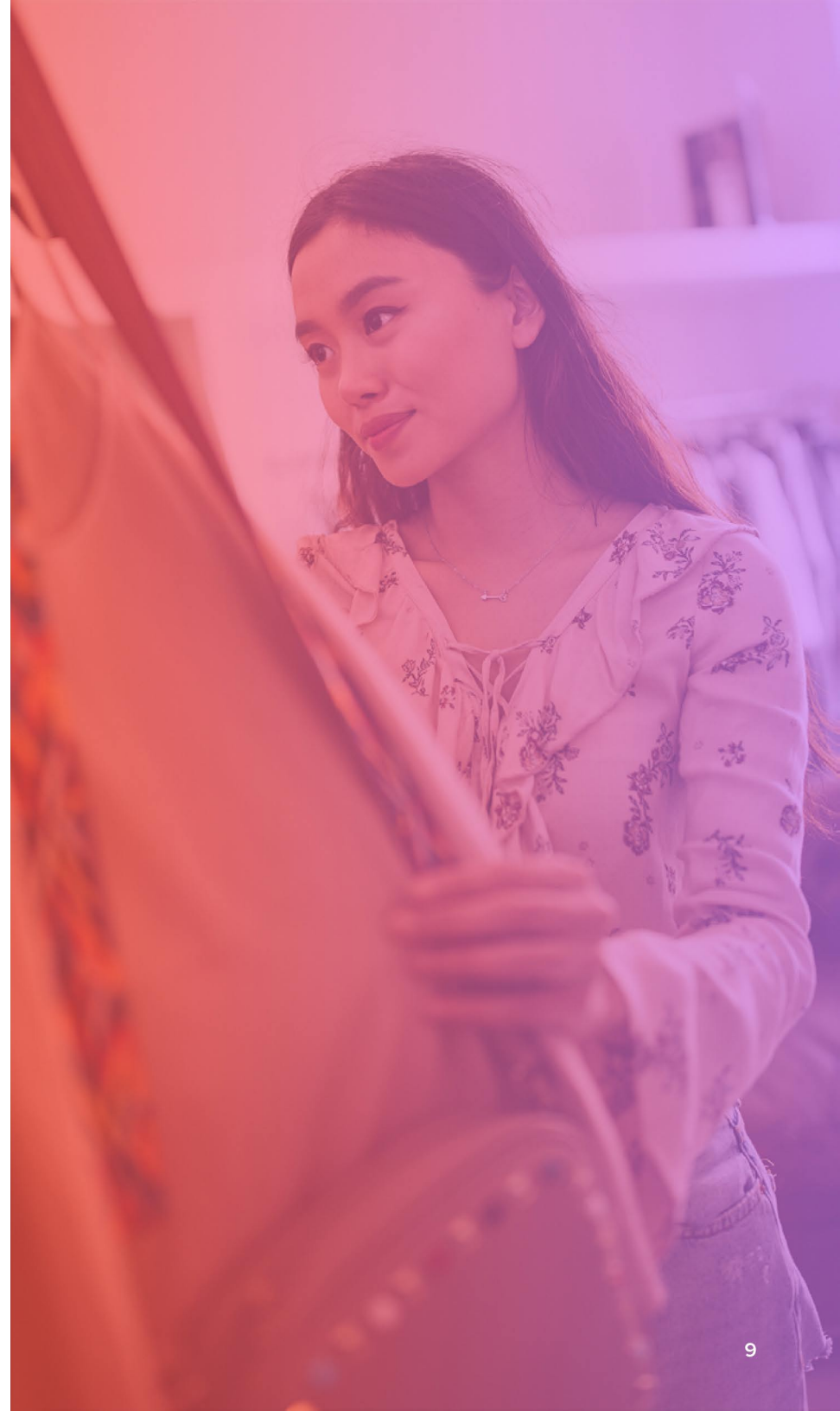
It used to be that customers bought brands, but shopped with retailers. Brands made products, retailers sold them. Retailers were judged on price, assortment, and availability, while brands represented a mark of quality, style, or status.

But that's all changed.

The distinction between the brands and retailers is less visible than ever—at least from the customer's point of view. While retailers and brands still see each other differently, they exist in a world where hyper-connected customers and high expectations meet. And those customers are looking for the same things from each: value, convenience, and a relationship with a reputable company.

This convergence comes as retailers increasingly rely on private label products to support margins, and brands more directly engage consumers through social media and direct sales. But as the lines continue to blur, both brands and retailers will evolve their technology as well. Can a brand solve for the last-mile and fast changing consumer demands? Does a retailer have the tools to design great products and elevate those goods as brands unto themselves?

In a world where brands and retailers inhabit the same space, the ability to take a product from idea to customer depends on deeper integration across the enterprise.



FIVE

The everywhere consumer

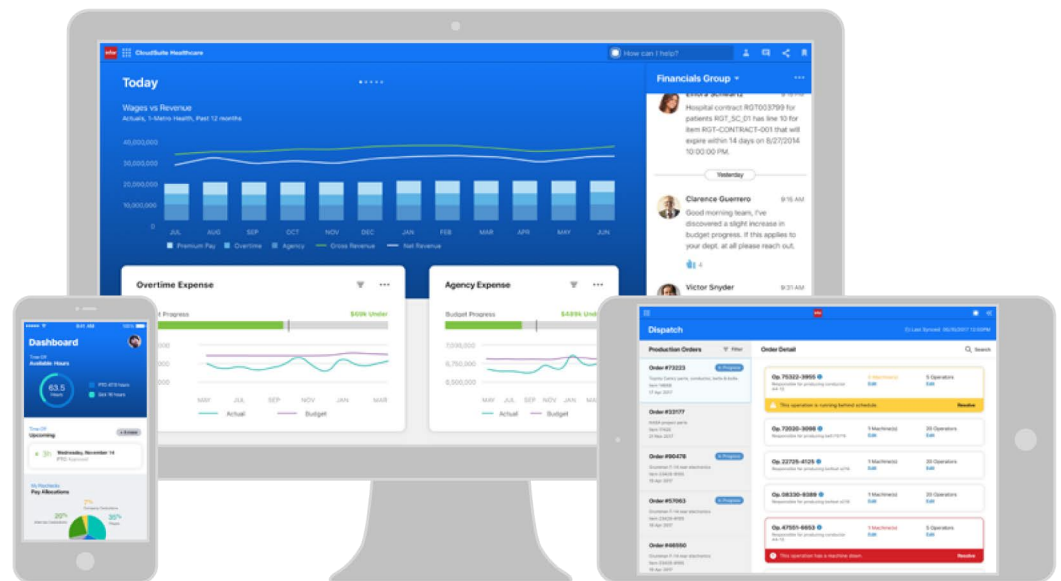
Commerce doesn't sleep. Today's consumers don't actively seek out shopping—or even reach farther than their pockets to access just about any product they want. It's always-on.

Mobile devices and constant connectivity to the internet have shifted the balance of power from retailers and brands to the palms of consumers' hands. And the consumers are social—actively researching products, engaging with businesses via social media, or reviewing products in videos, blogs, and tweets. During the holiday season, 81% of consumers used as many as six channels to do their shopping².

What does this new age of consumer mobility mean for the retail industry? Businesses can no longer afford to provide inconsistent experiences in stores or online. Especially as fewer customers visit stores—every touch matters more.

To align businesses for this new, omnipresent consumer, retailers will depend upon greater connectivity across the supply network, better visibility into inventory levels, and comprehensive business intelligence and analytics to help shape and respond to demand. And to do all of that in real-time. But the payoff is improved loyalty, and a retail platform better suited to be there when the customer needs it the most.

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SIX

Software company thinking

Innovation isn't easy. Especially in a competitive industry where it often feels like the rules are stacked against you.

Some of the most successful organizations have come to realize success is more than the sum of their parts—that there's value in aggregate data, and that the difference between winners and losers often comes down to the ability to read it. But retailers aren't in the business of technology. At least not at first glance.

It's time for a shift in thinking. Rather than try to solve today's problems with yesterday's solutions, retailers need to consider how other industries drive better results—particularly the software industry, where it's not uncommon to dream up a desired outcome and work backward from there.

This purity of vision takes pressure off of specific tools and helps businesses focus on how to use their natural assets. Applied to the retail industry, the No. 1 asset is information, particularly around the customer.

Perhaps the answer has been with retailers all along—now it's time to use it. Thinking like a software company doesn't mean retailers have to become one. However, taking a data driven approach to improving customer outcomes might take some help from a technologically savvy partner.

References

- 1 <http://money.cnn.com/2017/10/25/news/economy/store-closings-2017/index.html>
- 2 <https://www.forbes.com/sites/deborahweinswig/2017/10/27/2017-black-friday-and-cyber-monday-predictions/2/#7c5d59ca572b>



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