### IN THIS ISSUE

# What We're Reading

#### **Bots Raise the Bar for Omnichannel CX in 2016**



Bots - Al-driven, human-like conversational interfaces - are more than just a buzzword. Microsoft CEO Satya Nadella has highlighted the transformative potential of bringing human language, intelligence and context to digital for a smarter, fused experience, going so far as to dub bots "the new apps." Brands like Sephora and H&M have already launched their own online chatbots. In contrast, Lowe's has introduced in-store robot, Lowebot, to aid in serving customers. Bots offer speed, convenience, personalization and a frictionless service experience, thereby eliminating the need to download an app or even conduct a site search to complete a task (Forbes). Read Fast Company's article for the ABC's of bots, and where they are poised to take customer experience in 2016 and beyond.

## Frictionless, Secure Mobile Payments Will Transform This Holiday Season



As peak shopping season 2016 approaches, the threat of abandoned purchases (50% of which happen at the <u>payment stage</u> of checkout) is particularly significant. Frictionless payment experiences make <u>78% of users</u> more willing to visit a website again. To tap into this opportunity, brands including Apple, Paypal, Mastercard, CVS and Walmart have made their payment platforms more efficient and accessible, or have teamed up to achieve "mobile payment ubiquity." With a growing use of biometrics, security (the biggest barrier in mobile payment adoption) will soon be <u>deemed</u> virtually obsolete. Mobile payments seem poised to take over and streamline the purchase journey in never-before-seen ways: opening a window of opportunity for brands to encourage more shoppers to convert. Insight into the future of mobile payments <u>here</u>.

# **Premiumization is the Luxury Trend to Watch**



Premiumization is on a path to become retail's new normal: "bridging luxury and mass market consumption" by making luxury more accessible. A term coined in the 90's, premiumization is transcending price-consciousness as more consumers choose to purchase "premium" products over lower-quality varieties, even if it means smaller quantities. Consumers' "sense of value is [now] based on more than price; rather, it's a combination of experience, quality and appeal" (Nielsen). For high-end brands, this means the luxury of their products becomes more coveted, while others who successfully build a reputation of quality make luxury more affordable. With more customers embracing the idea of premium quality or exclusive products, brands stand to see a major payoff. More on the trajectory of premiumization in 2016 from Forbes.



# Resources

<u>Usablenet Featured in Raconteur's The Times Publication: Digital Optimisation</u>

Peak Readiness Testing Tip Sheet: Will Your Sites and Apps Be Ready?

In case you missed it, download our last edition of Industry Bites