



Newsletter Vol. 92 - Introduction

Softengine News is dedicated to keeping you up to date with the latest information regarding SAP Business One systems, Softengine solutions and Best Business Practices.

What's New?

Spotlight on Real Time Retail: “How to Be a Retailer of the Future”

Retail is already real time for customers. They can shop whenever they want, wherever they want, through whichever channel suits them – store, Web, catalog, call center, mobile – or all of them. They also have instant access to rich product information and opinions so they can make more informed selections. And expectations are rising all the time.

Retail is changing at such a rapid pace it's hard to imagine what the future may hold. As a retailer, you not only are challenged to offer the products your customers want today, but to do so profitably while providing optimal customer service and staying one step ahead of your competitors — remaining agile enough to address whatever lies ahead. Evolving omnichannel customer preferences and demands have ignited change among retailers, now working to deliver exceptional customer experience regardless of the channel. New strategies, procedures, and tools are being deployed, but retailers still have work to do to reach their business goals.

Retail businesses continue to face challenges in these areas:

- **Omnichannel:** Channel lines are blurring, but most retailers with multiple channels still do not provide a consistent experience across channels.
- **Inventory Visibility and Order Fulfillment:** Inventory visibility across all channels, which could help retailers reduce safety stock, shrinkage, and associated costs is lacking in many businesses.
- **Mobility:** In many cases, however, retailers are not using mobility to its fullest potential.
- **New and Emerging Payment Technology:** The transition to EMV chip card payment technology in the U.S. continues. Most tier 1 retailers have implemented EMV, but many more retailers have not.

For retailers the world is far from real time. For years the dream has been to create a connected world where they can see what is happening and respond instantly. But the reality is that they live in a world of unconnected systems that have been running for years and, as new technologies proliferate, the old systems are struggling to keep pace. And the challenges will only get worse as new ways of shopping and communicating change the retail landscape. How can you possibly respond to these fundamental changes? Through transformation.

Transformation is needed

Transformation is a frightening word. It means disruption. It means substantial change. But, to address the expectations of customers, transformation is needed. It's not only needed, it's perfectly possible. Today, real time retailing is within

your grasp, underpinned by innovative new technology. So how can you make the required changes in your retail environment and what do you need to do to become a real time retailer? What benefits will it have for your brand? What will you be able to do differently and how will it add value to your business?

Breakthrough technologies that support transformation

What does it take to become a real time retailer? The answer is information. But not the static, historical, preformatted information of the past. Real time retailing requires accurate, up to the minute data about every aspect of your business from merchandising to marketing, your supply chain to your stores, and other sales channels. Previously that was just a dream. Softengine, leveraging SAP Business One and iVend POS/Retail, is delivering the technologies that enable it to come to life, now.

By becoming a real time retailer, you will achieve the three, key, emerging principles of retailing success:

- Authentic to the brand value of your company
- Consistent in your interactions with customers
- Trusted by customers and partners

Be Authentic - Deliver the products and experiences that make your story real.

Every brand has values associated with it. You only have to hear names like Apple, Nike, Walmart, or Goodwill to know what they stand for. Based on the values consumers associate with your brand, they either purchase or aspire to purchase from you in the future. So ensuring you maintain a consistent value proposition is imperative. Our solutions help you keep on top of the following four key ingredients.

- Market and customer intelligence - use Big Data to get your brand message out to the public in a more personalized format. Obtain the latest on what is trending around the world using Google Trend analysis and other predictive analytics tools, i.e., SAP Lumira.
- Products and pricing – maintain consistency across all locations and channels by providing everyone in your organization with the same source of information and common performance metrics.
- Suppliers – ensure your vendor strategy is executed consistently and product quality and delivery standards are maintained with real-time insights into supplier performance and compliance.
- Services – provide a consistent customer experience that inspires loyalty by providing real-time access to information about stock availability, customer orders, pricing, and delivery schedules. Enhance productivity and competency by using mobile devices.

Be Consistent - Deliver the same experience, wherever people interact with you.

To achieve brand promise, you must meet or exceed customers' expectations every time they interact with you. According to a recent MasterCard report, 80% of consumers use technology during the shopping process.

- Streamline and accelerate retail processes with integrated core business applications
- Maximize visibility across all channels to gain a single view of inventory and better understand customer needs
- Deliver on customers' expectations to buy from any channel, anywhere, at any time
- Build customer and brand loyalty on a personal, one-to-one basis

Be Trusted - Develop a trusted relationship with customers and partners.

Acting with integrity has always been important for you but, today, it is more important than ever before. Consumers are actively choosing who they give their business to, based on a company's ethics.

- Transparency - the proper disclosure of ingredients is becoming increasingly important in consumer buying decisions.
- Traceability of products, all the way from production to check out, is imperative. Consumers will not be kind to retailers that cannot immediately destroy or re-call products that are unsafe, unreliable, or both.

- Responsible data usage is essential. Never before have had retailers had so much information about customers. They must show that they can use it responsibly and guard it carefully, so that there is no chance of identity theft or fraud. Failing this trust will jeopardize customer loyalty.

How Retailers Can Get Where They Need to Be

Meeting customer expectations has never been more important. With the rise of eCommerce, the pool of competition has expanded beyond your geographic region to include online and specialty retailers from all over the world. Successful retailers are putting technology in place to create a superior customer experience characterized by personalization, convenience, and ease of use. To do so, they are analyzing their own shopper data and converting it into meaningful moments for shoppers.

As retailers modernize their point of sale (POS) platforms and add new systems for mobility, loyalty and rewards, digital and geomarketing solutions, improved inventory management, and eCommerce, it is not always a priority to ensure that those systems can communicate with each other. While each of these solutions provides detailed shopper information gathered online and in store, disparate systems and siloed data can prevent you from accessing the most valuable insights and, in turn, providing relevant, personalized customer experiences.

Chances are you're somewhere on the road towards the time when you can be considered a retailer of the future. Although, getting there from here may seem beyond what you can accomplish with in-house resources. Softengine, as your retail technology provider can be a great asset to your business. As a trusted advisor, we can work with you to develop a plan to deploy technology in a way that suits your business goals, creates minimal disruption to your operations, and suits your budget. Softengine also can provide advice on the best ways to leverage technology to differentiate your business, improve customer engagement, and operate more efficiently and cost effectively.

In a time of rapid change, to do nothing often means you fall behind. Technology can help you vault ahead of your competitors and achieve a "future" version of your business today. **Why wait?**

For more information about SAP Business One and iVend POS/Retail helping you to run your business at optimal efficiency, please contact Barry Lederman: 818.704.7000, blederman@softengine.com.

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