

Evolution in technology levels the retail playing field

By [Peter Ludi](#)

17 Nov 2023

Consumers in South Africa are under immense pressure with a cascade of bad news resulting in increased prices at the till. Producer Price Inflation continues to rise, with the latest figures showing an increase from August's 4.3% to 5.1% in September: Things are going to keep becoming more expensive following higher fuel prices, a high lending rate to try to keep inflation in check and a weak, volatile rand.



Image by [fancygrave1](#) from [Pixabay](#)

Despite this, retailers have to sell goods and consumers need to buy goods. If the prevailing conditions weren't enough to seriously threaten consumer loyalty, it is all playing out in an era of more competition than ever before and a consumer that demands a superb shopping experience.

While this would appear to spell bad news all round, the flip side of the coin is that retailers have more options and tools than ever before to radically improve their in-store and online shopping experience to win over customers and keep them.

Retailers of all sizes have never had so many opportunities to attract new customers, convert occasional consumers into loyal, long-term customers, deliver an enhanced customer experience (CX), and drive higher profits.

And to be clear, this is not an enterprise conversation exclusively. Smaller retailers, even those with a few outlets, now have tools and partners at their disposal to compete successfully against the biggest names.

Everyone has heard about the omnichannel - the ability to work across and switch between all channels seamlessly. This is great, but an obsession with the omnichannel today and going into 2024 will be playing yesterday's game.

Omnichannel is for all intents and purposes dead. It has been replaced by the concept of ambient technology that is ready to help. It needs to be present and always on, but not intrusive. There cannot be any friction.

One of the toughest challenges for retailers is marrying legacy shopping with retail of the future. While this may sound like a lofty ideal, it isn't. It is non-negotiable in the race to compete for relevancy in the world of tech-enabled customers.

Retailers need to hybridise their operations - in other words, they must merge the algorithmic personalisation of e-commerce with the immediacy and customer service of brick-and-mortar retail.



A guide to mastering customer touchpoints for retail success

Isaac Akanni · 13 Oct 2023



This is an overwhelming concept for traditional retailers who have built up a repository of legacy hardware and software over the years. Yet, delaying the shift is delaying the inevitable. It simply must happen and the best way to get there is to adopt a strategic posture of openness with technology. It goes without saying that partnering with retail experts helps retailers develop the type of agility and flexibility needed to adapt to changing conditions.

When they do meet with expert partners, perhaps the single biggest surprise for legacy retailers is when they learn that we are not talking about painful implementations that span months, and which disrupt and upend a business and its staff — we are talking about days.

Modern technology and platforms with highly adaptable architecture can be introduced and integrated into an existing technology stack, and be operational and talking to other parts of their business, in almost no time at all.

In September, we met a business for the first time and before the month was up they'd gone live with a modern, agile POS platform that can scale and be adapted to handle an ecosystem of physical and virtual products and any payment type.

This is the forward-thinking approach driving innovation at leading retailers and it's available to retailers of any size.

However, in the rush to offer customers the best, many retailers make the mistake of basing all their technology choices on the end user. Of course, the end user, or customer, is mightily important but it is a retailer's staff that will either make or break the best investment.

They're the ones that need to be the face of the brand and they should not be neglected. It is crucial to carefully consider which technology solutions would best improve the experience of workers, who will impact the experience of the shoppers.

Making decisions depends on a number of factors, not least the vertical a retailer operates in, its size and, of course, budget. Even so, working with a partner that understands retail, a business of any size can build enriched customer journeys that make shoppers want to return.

A good partner will function as a sounding board and offer counsel on how to get the ambient technology mix right.

Furthermore, it provides an objective view on whether new investments add more friction to the customer journey, which is the exact opposite of what customers demand.

ABOUT THE AUTHOR

Peter Ludi is the managing director of redPanda Solutions

For more, visit: <https://www.bizcommunity.com>