

Merging the physical and virtual for total future retail



11 Feb 2015

Instead of seeing e-commerce as the 'next big thing', see it as part of total future retail, where the traditional still plays an important role, says Nikki Cockcroft, group head of online at Woolworths...

Cockcroft, currently on maternity leave, gave the second last keynote presentation of the second day of the eCommerce Africa event. Her talk was about building for future retail by merging the physical and virtual world and got lots of positive feedback on Twitter...

Hands down best talk by @nikkicockcroft Insight into agility & adaptability in such a rapidly transient world #eComConfex @eCommerceConfex- Jessica Bonin (@Lady_Bonin) February 4, 2015

Cockcroft shared what she's learned in three years with the Woolworths online retail journey, stating that she frequently has to go back to question what it would take to go from great traditional retail to become great at digital.

Getting the e-commerce basics right

Business is business no matter where you are. The rules of web development still apply when building an e-commerce site as they do when building a basic website, and testing is most important. Cockcroft adds that while content is everything, context is still king. So it's not necessarily the long-form lengthy text, but rather the product and its description being as good as possible. This takes creativity in terms of making sure the image you use of the product online and its description sells.

For example, Cockcroft says the majority of online purchases made from the Woolworths website are grudge purchases like toilet tissue and garbage bags - make these easy to find and add to your consumers' online shopping cart.

Remember as an omnichannel retailer that you're building a relationship with your consumer. This brings in the question of whether your online division sits closer with the marketing or IT division. Cockcroft suggests that instead of these, to rather create a centralised digital or online team that's integrated with everything else in the business. Still on the topic of creating an omni-culture, and being all-inclusive, Cockcroft says Woolworths is well aware that the big ideas can come from anywhere:

Innovation hr at woolworths anyone can pitch an idea and the management looks at what they can work on <u>@Techzim</u>

Role of the e-tailer

Cockcroft pointed out that online for traditional retailers isn't just about running an online store. It's also about being a digital enabler of a physical store, the digital face of the business, a marketing destination, a provider of other services and the company's innovation team, as you have the tech know-how.

The key thing is that digital shouldn't be seen as something to progress to or replace the traditional retail model. Essentially, digital retail is still retail at heart, but it covers everything online.



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Cockcroft says to not see this as a hindrance or problem but rather an opportunity to do things differently, to get it right, to be innovative, and add a fresh perspective to your existing strategy. That said, never forget the value of data, as it all ties together and, if analysed correctly, proved itself invaluable as it lets you know what makes your customer tick. The benefit of big data lies in using it to get hold of information on your consumers' life experiences that are relevant to your business, and clean and accessible for all in the company. Once you've cracked this, move on to personalisation, but be warned that this is very difficult to get right as comes back to the data, the customer doesn't want to deal with your business problems so you have to make sure any communication sent out to them is relevant and beneficial to them.

The secrets to making e-commerce profitable

The first aspect of making your online business profitable is the people. Cockcroft says to surround yourself with people who are smarter than you, employ the best and make this your biggest investment. Choose those with a winning attitude who believe in the same things you do.

Once you have this team in place, Cockcroft says to focus on measurement, which is often missed with start-ups. This is crucial from the start, so that you know what success will look like for your business, and the prize you're chasing. It's not just about the sales you make but also about how you enable the traditional business to be profitable overall. The next step is about learning, sharing your knowledge openly and living by Cockcroft's rule that you're never too big/bold/successful for a mentor.

Cockcroft's final words of wisdom were to always be adaptable to change and not to be too hard on yourself as we all make mistakes every day. You need to be able to look past this and be passionate about digital and "love the game". Many international trends do translate locally today - we have the knowledge, our talent pool is growing and the market is, too. The final step is to think of physical and digital together as total retail.

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