

RCS Group joins forces with Echangeur for inaugural Retail Summit

RCS Group, owned by BNP Paribas Personal Finance, a consumer finance business in Europe, hosted two sessions of its inaugural Retail Summit in Cape Town and Johannesburg. RCS partnered with Echangeur, the business unit of BNP Paribas Personal Finance, to bring South African retailers the latest retail and customer experience innovations.



The Retail Summit focused on two themes, 'Commerce Reloaded' and 'Innovation of Services'. The event also included a 'New Tech Village' showroom, where attendees were able to test some of the latest technologies, from virtual reality to facial recognition technology, and discover how they can be integrated into the retail experience.

Innovation based on customer understanding

With some 40 technological partners, 200 business cases studies and 12,000 consumers interviewed per year, Echangeur believes that retailers need to understand their customers correctly in order to innovate effectively.

"We analyse technological and marketing trends in customer relations, in order to anticipate transformations and patterns in the commerce of tomorrow," said Nicolas Diacono, technological trends expert for Echangeur. The company's shopping network partners, including Massmart, Edcon, Pick n Pay and Sanlam, amongst others, attended the session.



“We are in the midst of the digital revolution,” said Regan Adams, CEO of the RCS Group. “In the next three to five years, we will see more change in the retail space than we have seen in the last few decades combined. The RCS Retail Summit aims to support our business partners by changing the way that they look at their business with the view to enhance their customer experience.”

The key takeout from the session was the fundamental role that customer experience plays in the retail space and the importance of investing in this area to distinguish a retailer. In a competitive market, price is no longer the only differentiator. It is through building and sustaining key customer relationships that will ultimately lead to an increased brand following.

Various trends such as mobile personal assistants, the use of artificial intelligence in-store, and drone delivery of product, amongst other innovations were showcased.

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