Why unified commerce is crucial to retail relevance

Retailers that fail to offer a seamless online and offline experience risk losing out on growth opportunities. According to David Adams, PayFast's recently appointed chief commercial officer, as online retail growth pushes into the double-digit territory, companies that are holding onto a purely face-to-face business model are putting themselves at a disadvantage.

David Adams, PayFast's chief commercial officer. Source: Supplied

Companies under pressure to deliver the revenue growth their investors are looking for shouldn't just be focusing on adding an e-commerce play, but should rather be looking at the opportunities presented by a true omnichannel commerce offering.

"Users want convenience above all else right now. Even when you are serving customers in the face-to-face channel, often the customer journey is starting in the e-commerce space. This is where retailers are first engaging with customers. Any business that wants to acquire new customers and achieve good growth must ensure they can meet consumers in the digital space as easily as the physical," says Adams.

Adams, who will form part of the PayFast executive team and will oversee the sales, merchant experience, as well as the product and data departments, says users are looking for a retail experience that seamlessly traverses both online and offline.

"Today's consumers want to order online, pay a deposit online, but may want to complete that journey in a different channel, either in-store or at collection point. These mustn't be disparate or fragmented propositions, but an integrated one. Unified experiences across channels will help brands stand out and capture market share," Adams explains.

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Why channel disconnects are dangerous

Adams says a big challenge for many of the mid to large retailers is the disconnect between online and offline.

“When users can’t exchange an item they bought online in your physical store they will get frustrated. Similarly, if they find themselves in your store and a product they want is out of stock, if they go online and it is not available, or it is listed at a different price to your store, they will quickly lose faith in your brand. It’s easy enough to roll out a new channel, but ensuring good integration between all of your channels is what is necessary for a successful unified offering,” he shares.

One of the key aspects of a seamless online and offline experience is ensuring users can pay how they choose.

“Nobody wakes up in the morning to make payments. Embedding payments into the core offering helps retailers deliver a low-friction experience, allowing companies to get on with the business of delighting their customers. With the right partner, payments should be a byproduct and the more integrated you can make the proposition, the more successful the offering,” says Adams, who spent five years in Dubai as SVP of Group Acceptance & Digital Products at PayFast parent, Network International, before relocating to Cape Town to join the Payfast team.

Adams says it’s also important for companies trading internationally to offer a localised experience including allowing for regional language and currency options.

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Facial recognition and other future tech coming soon

Looking ahead, Adams says change is coming faster than many think and warns that preparing for this change should be eliciting action from retailers in the short term.

“The use of AI will gain ground quickly. Tracking user behaviour and using the data to make suggested purchases is already common. By applying facial recognition, stores will be able to know who you are and have repeat orders ready for you after you’ve browsed. We recently ran a trial in the UAE where shoppers only used a biometric scan of their face to make a payment, without going through any formal checkout.

"Biometrics, linked to accounts, will become commonplace in less than three years and will apply across channels. Retail businesses must lay the foundation by integrating their channels now if they want to remain relevant," Adams advises.