

Retail 2024: People the biggest trend and the biggest lesson

By [Riyaat Phillips](#)

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In a world that smells faintly of recession with whiffs of economic depression but is driven by the overwhelming scent of innovation and emergent technology, what lies ahead for retail? The answer is... people.



Source: © 123rf [123rf](#) Riyaat Phillips, senior presales manager at Altron Systems Integration says that people are the answer for retail going forward

The cost of living, the nervous twitches of the global economy and the lingering recession are all having an ongoing impact on the retail sector and its outlook for 2024.

Lessons learned in 2023 will shape decision-making, investment and innovation so the sector can thrive and pivot regardless of what economies and consumers throw its way.

It is key for the retail sector to prioritise key efficiencies within the business leveraging technology and analytics to streamline decision-making.



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Trend 1: Workforce management

One of the key issues that has affected the sector in the past and will remain a priority going forward is workforce management.

It's key that retailers can solve for demand, building staffing efficiencies to ensure stores deliver customer service and manage demand effectively.

A commitment to optimising the workforce and its efficiencies result in measurable growth and this can be seen in the current South African retail landscape with some chains showing steady growth and expansion while others are cautious.



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Trend 2: Move to technology

Another trend, particularly in the local retail environment, is the move to technology.

Companies are increasingly recognising the return on investment that comes with investing in technology tools that allow them to optimise their approaches and operations.

Overtime, management, employee attendance, and scheduling – these can all be tracked with software that can then provide retailers with visibility into their overall staffing performance.

Tools with built-in artificial intelligence (AI), machine learning (ML) and analytics are improving reporting versatility and allowing for retailers to better recognise problems and implement preventative measures before they happen, or in time to mitigate the damage.

2024 will likely see this conversation continue to change as retailers leverage AI, ML and digital to improve productivity and gain much-needed business clarity.



Resale grows in 2023, as circular fashion shift gains momentum

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Trend 3: The age of change

The next year is also set to become the age of change for the retail sector.

Traditionally regimented in approaches, retailers are not as locked into how they have done things in the past.

They are more inclined to embrace technology and use it to their advantage. This is largely because technology has proven a point.

There are tools available to retailers that allow them to get better returns on an extremely granular level.

Consider this – what if an AI-driven solution could assess which cashiers are good at customer communication and upsell well?

These individuals can be identified and motivated to sell an extra item or meal or bag during peak times and this then delivers increased sales and customer engagement.

It is a proven concept that has been rolled out in stores already and retailers are seeing tangible results.

Trend 4: The employee as a leader

This is also paving the way for another key trend in 2024 – the employee as a leader.

Happy, engaged employees can determine a retailer's destiny.

Shoppers will return to a space where the people who greet and help them are passionate about their jobs and making a difference.

The impact of apathy and antipathy on a customer's experience cannot be understated.

The fifth [South African Customer Experience Report](#) found that apathy is on both sides of the South African fence as customers expect less and less from their shopping experiences and brand engagements.

Only 14% of brands cited customer retention as an important metric. Why?

When retention is the least expensive route to growth it seems odd that grabbing the next customer has become more important than holding onto existing ones.

The country, says the Report, needs the next YuppieChef with such a startling commitment to customer service that it makes people come back time and again.

Invest in our people

We need to invest in our people, and we are getting there.

The local sector's resistance to change will crumble over the next year to two years and slowly start using technology to clamber over these barriers and dive deeper into serving people – within the business and without.

People are the biggest trend and the biggest lesson.

When employees feel seen and their work recognised – a reality powered by AI and relevant technology – they will pass this value on to the customer who will feel as if they have found service and visibility at a time when both are sorely lacking.

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