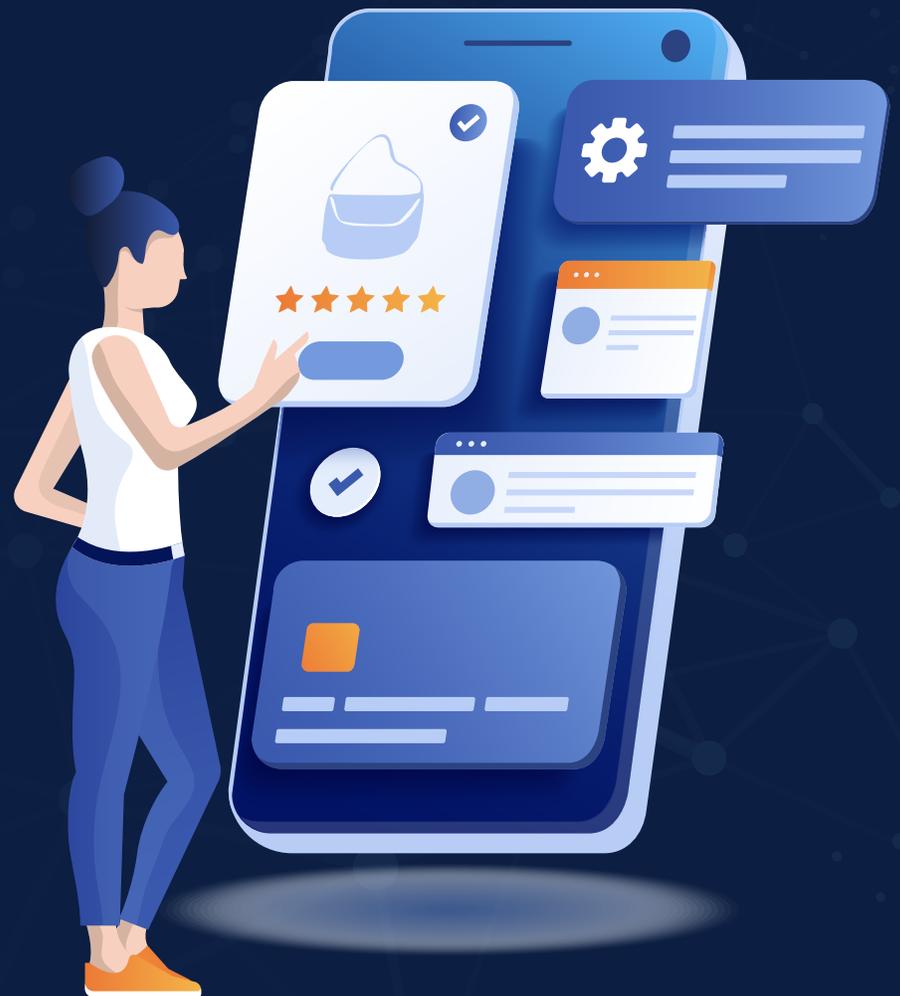


Retail: Leveraging Technology to Stay Ahead of the Curve





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Alex Dal Canto is a Director of Product Marketing at Acquia. Alex is responsible for launching and driving business growth for Acquia Marketing Cloud. Prior to Acquia, Alex was a Product Marketer at Adobe, responsible for launching customer journey management solutions to market and part of the Strategic Alliances group at Neolane. Alex studied Business Administration at Babson College.



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Director - Digital Experience at Srijan



Gaurav is an accomplished marketer with over 13 years of experience in the software industry. Since becoming Director, Digital Experience, he's focused on leveraging Srijan's unique digital experience solutions to help the clientele leverage compelling solutions that also intelligently solve their business challenges. He is especially attuned to the developing voice-tech space and helping several global firms across industries find opportunities to leverage voice-tech. Gaurav regularly speaks at industry events across the globe, a few recent ones were Voice Global and Travel Tech Middle East Congress.

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A

Executive Summary

In today's hyper-connected world, business and technology are two sides of the same coin. Businesses rely on technology to bridge different gaps in their day-to-day operations across the board, as well as continuously provide innovative solutions that can accelerate the growth of their brand. The retail industry specifically has sufficient space on its ever-expanding canvas for technology trends to augment its success.

This ebook is a window into the world of technological innovations that are currently trending in retail, and, if implemented well, can establish new ways to connect with customers, elevate the customer experience, and drive retail excellence. In today's highly-competitive retail landscape, businesses must be constantly aware of the latest tech trends to not only meet customer demands but exceed them. Retail brands have their tasks clearly cut out for them. They require a solid strategy to deliver superior customer service and even better customer experiences, as the end of the pandemic is almost here.



B

The Significance of Digital Experience in Retail

86%

of buyers are willing to pay more for a great customer experience

73%

of buyers point to customer experience as an important factor in their purchasing decisions

65%

of buyers find a positive experience with a brand to be more influential than great advertising

Customer experience (CX) has changed dramatically throughout the history of retail, but its importance has not diminished at all. An engaging and attentive customer experience is still a key success factor for retailers.

Today, however, the customer experience is being shaped more and more by technology and digital services, as retailers implement digital transformation plans designed to create a richer experience for consumers.

Digital transformation is much more than opening an e-commerce platform. It is about revolutionizing customers' physical or brick-and-mortar shopping experience by creating a seamless, omnichannel experience that synchronizes the digital and in-store retail experiences. As a result, this movement has been named as 'Phygital' - a portmanteau of Physical and Digital.

Key Customer Experience Statistics:



C

Technologies That Drive Retail Growth

1. Virtual Try-On

Improving in-store experiences and keeping in tune with constantly changing retail trends is key to gaining customer attention. Virtual Try-On, Virtual Reality, and Augmented Reality are the technologies that brands can successfully deploy to give users a completely immersive experience and uplift the standard of in-store shopping itself.

Srijan's solution to boost customer engagement for beauty brands using VTO is highlighted in our application of integrating the YouCam SDK for a virtual try-on experience for users. The use-cases for **Augmented Reality in retail**, especially for beauty brands, make a case for how technology attracts new customers and drives business growth.

The prime business benefits include longer and engaging in-store customer sessions, reduced sample costs, increased sanitation, and quicker buying decisions. For the customers, the higher hygiene standards and modernized shopping experience sway them towards brands that offer VTO.

\$50B

The estimated AR
Market value by
2024.



2. Seamless Online/Offline Experience

Commerce is no longer a single-channel strategy or a virtual shopping cart button that is added to the corner of your website. Retailers must change their mindset to consider the entire customer journey, both online and offline. A Customer Data Platform brings together customer interactions, purchase history, and other real-time data points. So, in-store employees and service representatives can offer the same personalized, consistent experiences to customers, as they move from channel to channel.

Offering customers the seamlessness of varied shopping channels to give them richer and enhanced experiences is key to gaining momentum in both online and offline markets. This is where Acquia CDP can prove to be a game-changer. Acquia CDP helps in:

Online Meets Offline

Providing service reps with insights into target personas, profiles, preferences, and purchase history help in delivering personalized experiences both online and in-person.

Smart Merchandising

By recognizing the key stages of customer journeys, you can target customers with smart merchandising. Acquia CDP helps in analyzing which stage in the user journey is ideal for deciding smart and dynamic merchandising strategies resulting in optimal conversion rates.

Intelligent Promos

Using AI technologies to add dynamic pricing, offers, and timing into your targeting strategy can incentivize conversion and increase repeat visits.

Boosting Lifetime Value

Making it easier to find your best customers, identifying customer challenges and opportunities, and predicting lifetime value and potential churn.



Experts expect **online sales projections** to hit \$145.8 billion in 2023. (Statista)

3. Hyper-Personalization

Hyper-personalization is already a future-ready concept that focuses on targeting user profiles to deliver personalized shopping experiences. Top brands like Amazon, Walmart & Starbucks use predictive personalization using AI & Machine Learning to analyze a whole host of factors to power their recommendation engine. Many retail businesses are experimenting with hyper-personalization to increase customer satisfaction and bring a personal touch to shopping experiences.

With **Acquia Personalization** and **CDP** in play, retailers can define user journeys using the following features:

Unified Customer Profiles

Assemble a unified profile in real-time for a complete view of each prospect and customer. Lift captures visitor profile and behavioral data, as well as implicit interests, across digital channels via flexible APIs.

Progressive Audience Profiling

Automatically merges anonymous and known profiles across various sessions, channels, and devices and pulls in information from other data sources to obtain the most complete view of each visitor.

Real-time Segmentation

As visitors identify themselves through form submits, Lift adaptively segments the audiences in real-time, based on the behaviors and actions they exhibit.

Deep Customer Insights

Pre-built dashboards and reports to gain deep insight to segment audiences for the customer journey.

59%

of consumers who have experienced personalization believe it has an influence on purchase decisions. (**Infosys**)



4. AI Predictive Models / Recommendation Engine

With the fast-growing quantity of information on the Internet and a considerable number of customers, it is crucial for companies to scan, search, filter, and provide useful information to the customers according to their needs and tastes.

A striking example of recommendation engine usage is Amazon's 'Customer who bought this item also bought...' feature. A content recommendation engine understands and predicts the needs, tastes, and requirements of a user and is capable of making knowledgeable decisions about recommendations relevant to the user's wants.

Srijan's use of AI & ML to enhance online bookings (including returns, refunds, cancellations) is a great example of a robust recommendation engine at work. Not only does it offer personalized and immersive booking experiences for customers, but the brand also enjoys better conversion rates and enhanced brand loyalty.



AI's potential contribution to the global economy is **estimated to be \$15.7 trillion** in 2030



5. NFC / Location-based Computing

With location service technology turning into standard functionality on smartphones, today more and more individuals are walking around with location service-enabled devices in their pockets. This presents interesting opportunities that companies can explore to offer more personalized services to customers to enhance the customer experience.

Location-Based Promos: Companies are using Location-based services to reach out to customers at a particular geographical location with personalized offers, based on their location. For example, theatres and other such venues can target consumers in their vicinity and provide them with last-minute offers on tickets and products.

The **location-based services market size** was valued at \$28.95 billion in 2019 and is projected to reach \$183.81 billion by 2027.



6. Gamification

Gamification in retail is a surefire way of garnering customer activity and engagement. Not only does it provide the platform for engaging interactions among users, but the business benefits can also be quite big. Turning shopping into a game is quite attractive, due to the in-built competitive nature of people. Harnessing gaming modules as part of the customer journey to boost engagement and market your brand has dual benefits - interactive customer experience and higher sales conversion.

Srijan's interactive quiz feature for a luxury brand brought in not only more engagement from customers but also led to an increase in conversions. Brand loyalty and awareness are additional gains that brands can accomplish.

87%

of retailers will use **gamification** methods in the next five years.



7. Digital Community Engagement

Scaling digital experience operations across your entire organization from a single central hub with customers at the helm can benefit both customers and retailers alike. Since online shopping is at the forefront, creating an engaging platform for customers to interact and talk about the brand is essential to building a good reputation while also offering exclusive benefits to participating customers.

Acquia Campaign Studio can be the answer to managing great community engagement, building a reputable brand image, and making your customers happy and involved.

Managing Multiple Teams

Acquia Campaign Factory enables you to work across different regions and business units, yet provides an experience that feels unified at every touchpoint.

Better Branding

Customize your Acquia Campaign Studio instances to match your company's or client's brand look and feel, ensuring an inclusive experience for your customers and a more consistent presence for your brand.

During the buying decision-making process, 27.3% of customers use an **online community** dedicated to the product or service.



8. Contactless Shopping

Retailers need to reimagine the in-store experience by equipping staff with more streamlined, up-to-date technology, which can bring them closer to customers and make customer journeys more enthralling and convenient. Providing in-store associates with an all-in-one mobile POS and payment devices will allow staff to interact with customers, without having to share devices and enable customers to pay in multiple, contactless and safe ways.

Contactless technology, payments, and interactions have become the gold standard; retailers who do not adopt such technology will be left behind. Retailers will also need to define new customer journey possibilities that enable store associates to interact efficiently with customers in various, contactless ways. Channeling insights gained from such transactions are essential to brand growth and the ideal way to drive such insights is by leveraging Acquia CDP.

Since customers are the sole personas, any activity can add to the data repository and will help furnish tailor-made recommendations in the future. Targeting customers with personalized product suggestions based on their in-store experience and activity can be achieved with Acquia CDP.

Digital wallet users will grow from 2.3 billion to 4 billion in 2024



9. Digital Stores

Digital stores are inherently future-proof and in line with the trend of going online first. While online stores are aplenty, managing such stores and engaging customer needs can be a challenge. Customer management, product information, and Maintenance of digital assets need to be streamlined internally. Customers enjoy a seamless and immersive shopping experience, especially when brands offer more in terms of functionality, stability, and a customer-centric shopping experience.

The Acquia Widen platform is unique in its ability to combine digital asset management and product information management. This means that brands can centrally manage and leverage digital assets with product information across the digital experience. It simplifies how brand, marketing, and product content is organized, accessed, and delivered to the market, empowering teams to find what they need, when they need it. The result is brands leveraging their digital content and product information to build stronger, more consistent, trusting, and long-lasting relationships with customers.



By 2025, it's estimated that **world retail eCommerce sales** will exceed \$7.3 trillion and the overall eCommerce share of retail sales will hit 24.5 percent.



10 AI Chatbots

Customer support is an essential part of business and enough statistics indicate proof of customer loyalty and retention based on great customer service. More importantly, AI-enabled chatbots improve the user's shopping experience by bringing much-needed convenience at their disposal. **AI chatbots** have been around for a while and are used to raise tickets, offer help with returns and refunds, and so on. However, AI chatbots can be leveraged to improve sales too. Based on purchase history and customer data, AI chatbots can be powered to become a recommendation engine on their own.

Srijan's use of AI chatbots to power business growth and upsell exponentially is well documented. Furthermore, chatbots proved to increase user retention at least 5 times, thus opening up possibilities of leveraging automation to enable better business growth.

By 2022, 75-90% of queries are expected to be handled by chatbots.
(Juniper Research)



D

How Data & Content Fuel UX

The most important step of a successful UX strategy and design process is to identify the problems that you are trying to solve. You first talk to clients to learn about their wants and needs and then conduct primary research by going directly to the users. Based on the findings, you craft a solution that aligns with both audiences.

Buck Winfield, Associate Director, UX - Horizontal Digital said “Without identifying business challenges and user needs, you are just throwing something out there and seeing what sticks. Instead of spending your technology budget on a new website and hoping it works, it’s important to check what people want to make informed decisions.”

One of the most exciting things about UX is the focus on personalization. So, there are some questions that you need to ask yourself.

- How are you going to figure out the different personas that are visiting your site?
- What are the paths they are trying to take?
- How can the site be structured to meet their specific needs? The answers to these questions will determine your success with your customers.

It Is A Consumer’s World

Consumers yearn for experiences, rather than just material rewards. So, creating a personalized ‘content experience’ backed by relevant data is your answer to this conundrum. Building contextual, relatable, and personalized buyer journeys will ensure growth in the right direction for your brand.



Acquia®

Acquia empowers the world's most ambitious brands to create digital customer experiences that matter. With open source Drupal at its core, the Acquia Digital Experience Platform (DXP) enables marketers, developers and IT operations teams at thousands of global organizations to rapidly compose and deploy digital products and services that engage customers, enhance conversions and help businesses stand out.

Learn more about **Acquia**.

srijan:

Srijan is a creative technology firm that builds transformative digital paths to better futures for Fortune 500 enterprises to nonprofits all over the world. We have championed open-source technologies over the last two decades, bringing advanced engineering capabilities and agile practices to some of the biggest names across FMCG, Aviation, Telecom, Technology, and others.

We lead in Drupal with 300+ Drupal engineers and 75+ Acquia certified Drupal developers, and are amongst the top 5 Drupal companies globally. With preferred partnerships with Acquia, advanced consulting partnership with AWS, and APIGEE we offer the best technology stack in the market.

Learn more about **Srijan**.

