SOLUTION PROVIDERS FOR RETAIL

Ramping Up Your Omnichannel Experience to Maximize ROI

SOLUTION PROVIDERS FOR RETAIL A Community Where Solution Providers for Retail Innovate

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Retailers need to make smart choices when selecting third-party vendors. While differentiators like price, customer service, reporting, and extra functionality often play into the decision making process, many retailers do not think about the impact their contracts with third-parties may have on their customers. Meeting customer expectations is the key to maximizing ROI and maintaining a loyal base, and third-party solution providers can either help retailers exceed those expectations or undermine their efforts.

In today's omni-channel marketplace, consumers expect to be able to browse and buy products online, on their smartphones, and in brick-and-mortar locations while enjoying the same customer experience at each touch point. According to a survey conducted by Accenture in November 2013, 69% of consumers expect pricing in-stores and online to match, and 57% expect promotions and special offers to be consistent across all channels. Third-party service providers that specialize in real-time inventory optimization, eligibility verification, mobile payment processing, and other specific areas of expertise can provide that consistency across all channels. Foot Locker for example, uses the same eligibility verification provider to verify active-duty military and their dependents online and in-store. By using SheerID's omni-channel solution, the brand is able to deliver a consistent experience to Foot Locker's active-duty military customers, no matter where they choose to stop.

Consumers expect a quick, intuitive transactional process. Whether they're making a purchase at the cash register or online, the process should be as streamlines and simple as possible. Requiring customers to show extra ID, fumble for loyalty cards, or leave an online shopping cart to sign in with a third-party loyalty program or unfamiliar payment processor, can interrupt and prolong the shopping process, leading to decreased conversion rates and a lower ROI. Any third-party solution that lives within the shopping funnel shouldn't distract customers from the checkout process, divert traffic from the brand, or disrupt the transaction. Many businesses like Costco, Karen Kane, and Winter Park Resort pre-verify customers for special offers so that qualified customers aren't sidetracked while they're completing their transaction. Seamless integration and a smooth, intuitive user experience are the keys to high conversion rates and increased ROI.