

Use every channel to reach your customer

Turn challenges into opportunities with a cross-channel approach to consumer demand

Consumers have had no problem in adapting to an omnichannel experience, and a majority of them already use multiple channels when shopping. But the race to implement the omnichannel interface has drawn significant expense, and retailers are now focusing an increasing amount of time and energy on trying to leverage every interaction for maximum profitability. Even in the best cases, many are feeling what could be termed 'omni-challenged'.

OMNICHANNEL IS A retail strategy that is not hard to conceptualise. It's about taking advantage of every customer point of contact to build a closer relationship, including new enabling technologies, such as mobile and social.

It requires communications to be with one voice and for retailers to create a consistent brand experience. When well executed, today's retailers are effectively having one-on-one interactions conducted on one-to-many platforms.

THE CHALLENGE IS that the implications and specifics for any single retailer can be expensive and are anything but well-defined. Investment in the customer experience requires not only changes to each customer touch point, but also to the core systems, distribution network and internal processes underpinning them.

Corporate performance metrics also need to be modified to align with a cross-channel shopping and distribution path.

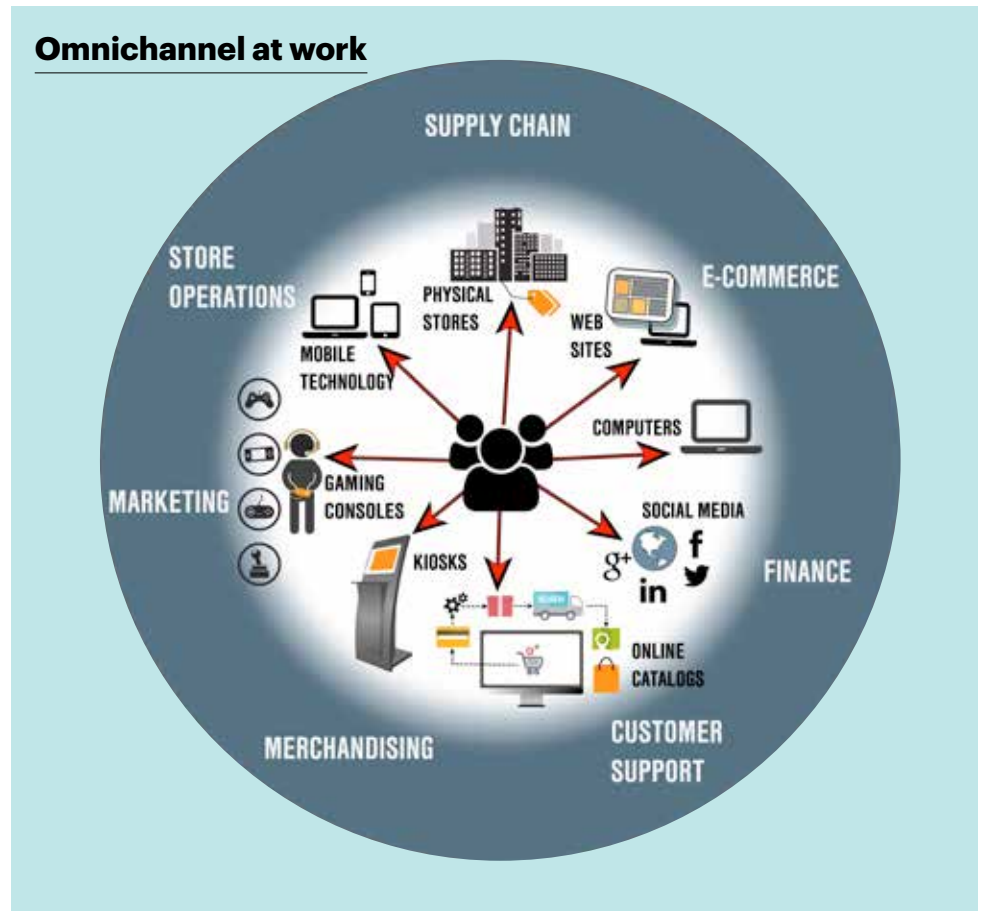
WHAT OMNICHANNEL LOOKS like and the corresponding omni-challenges will be different across retail organisations, and how to get there requires different strategies for each one.

Each retailer must decide where, when and how they wish to invest. Start with two key areas:

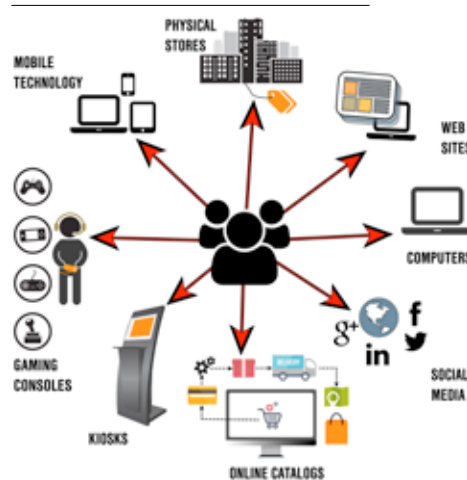
- Your customer's preferred demand path
- The anticipated ROI of expanded delivery

SUPPLY NETWORKS ARE driven by customer demand. But customer demand is not a single point any more. It's a path, consisting of point-of-purchase, receipt of goods and some subsequent returns. We think of it as a subset of the full path to purchase. Visibility into the demand path allows you to optimise inventory delivery

Omnichannel at work



Customer touch points



and create or modify strategies to optimise availability at the desired points of pick-up and return.

For more value, a supply chain analysis tool can be used with the demand path to assess the impacts of these changes before they are deployed.

FOR THE MOST PRODUCTIVE results, retailers need to consider that all of this near-term effort should be done with an eye on the long-term prize, when the standard will be a real-time demand and supply chain capable of making customer-specific decisions.

For more information on making an omnichannel approach work for you, please contact Quantum Retail in our London office - Sales@quantumretail.com