

Three Ways Brick And Mortar Retailers Can Survive In An Online Shopping World



This article was *originally published* on [Huffington Post Canada](#).

What does the future of shopping look like? Advancements in technology have made it easier for brands and customers to find, analyze, share and act on information that is changing the retail landscape drastically. Just think about the onslaught of e-commerce sites and how much research we put into a product before we purchase it. Because of this, many retailers, especially those founded on bricks-and-mortar success, are nervously asking “What’s next?”

A recent Cisco study surveyed more than 6,000 consumers in 10 countries to learn how they define a great shopping experience. It revealed that consumers demand a personalized and efficient shopping experience. They want products to be in-stock, product information to be delivered to their phones and they want to check-out quickly. But how do brick- and-mortar retailers create this experience?

Use big data to form business strategy

Toronto-based tech company Aislelabs is leveraging network infrastructure that transforms the ways retailers do business.

Using proprietary technology and Cisco solutions, Aislelabs tracks customer behaviour inside and outside of a store and sends that data to retailers to use the information to increase sales. To stay relevant, brick-and-mortar stores ought to use online technologies available to them to enhance in-store customer experiences. Using real-time data can help determine a store’s strategy for wayfinding, product placement and staff placement, for example.

Aislelabs software also “provides a platform for conducting marketing and advertising in a more targeted and insightful way that is measurable,” Nick Koudas, Aislelabs’ founder and CEO explains. “You can demonstrate (return on investment) in terms of increased spend, customer loyalty, and other key performance indicators.”

“We know that consumers are looking for seamless integration of the online environment and the environment at the store,” Koudas says. “The technologies exist, but they’re very new. We’re early in the adoption curve.”



Create a dynamic customer experience

To meet customer needs, retailers need to embrace a model of customization -- they need to do more than provide product to the masses. Brands need to meet customer demand for connected devices, offer options such as home delivery packages and create personalized marketing experiences across all online platforms and brick-and-mortar stores. Combining Cisco's and Aislelabs technology solutions can help shape a dynamic customer shopping experience.

Analyze and understand your customer

The old idiom, "the customer is always right" holds new meaning in today's digital world. Today's customers are extremely savvy, using technology-enabled behaviours such as "showrooming" – the act of examining a product in a store, then purchasing it online from another outlet – to ensure the best deals. According to the Cisco report, 39 per cent of respondents said efficiency in the shopping experience (ensuring items are in stock,

expediting checkout times) was the area retailers need to improve on the most.

By using analytics-based technologies, retailers can better define and respond to consumer needs. This can involve analytics-driven technologies that track customer behaviour inside and outside of a store – all with the aim of dynamically providing the experience that best suits that context. Retailers that build agile business processes to turn these insights into value can capture a profit improvement of 15.6 per cent, the study found.

To maintain relevance in a digital world, physical stores need to adapt. The ones that take advantage of technology to improve their business will be the ones who maintain a competitive edge. Today's customers are connected via mobile devices and the Internet – using analytics-based tools, such as those offered by Cisco and third-party vendors, can help retailers leverage data streams to better understand their customers. Retail is evolving and it is time to re-invent shopping.