



How the Right Technology Improves Your Retail Success

Ready to Step Into the Modern Age of Retail?

Table of Contents



1. Introduction
 2. In-Store Technology
 3. E-Commerce Technology
 4. Ready to Boost Your Retail Success?
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Introduction

Are you struggling to gain insight into retail success across multiple locations? Do you long for an easier way to communicate with field reps working throughout multiple retailers? Are you basing vital retail decisions on opinions rather than data?

If you answered yes to any of those questions, it's time for a change. To begin, we want to make one thing clear – **modern retail deserves modern technology.**

You might not realize it, but those state-of-the-art retail solutions of the early 2010s are no longer moving the needle. POS systems, omnichannel shopping experiences, and other advancements in shopping are now the industry standard, not the exception.

It begs the question: what's next, and how can I use it to improve my retail success?

In this guide, we'll introduce the latest advancements in technology and how the right resources can set you up for retail success like never before. Let's get into it!


Check In

Merchandising & Inventory: Shoe Palace


Competitive Intel - Shoe Palace

Questions


1 Provide matching photos of displays when you arrived and after you completed your tasks.



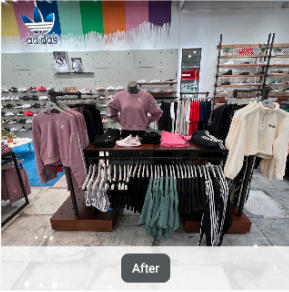
Before



After



Before



After

2 Upon arrival, how do shelf inventory levels look?

Good – Generally appealing to shop with minor display issues

3 Are competitors' products included in our presentation?

Yes

4 Are competitor products in our space because our items are out of stock?

Yes

5 Describe in 2-3 bullet points your merchandising activity today.

Today I focused my attention on the women's lead table and mannequins.

- 2 Mannequins were changed to updated looks.
- lead table was reworked and organized.
- Floor move of fixtures was done to incorporate the women's fixtures onto our pad.

In-Store Technology

Despite the rise of e-commerce, the importance of in-store retail cannot be overstated. There is no better way to interact directly with customers, build relationships, and turn them from one-time shoppers to lifelong customers.

However, many brands have neglected the in-store shopping experience in deference to e-commerce's continued development. We want to change that.

When you have the right technology at your fingertips, your performance across retailers nationwide will be remarkable. Here are some of the ways that technology is changing in-store retail.

Dashboards

Think about your current in-store retail reporting. Are you forced to monitor hundreds of locations individually? Do you have access to inventory reports that immediately dictate shelving decisions? Can you track competitors encroaching on your space?

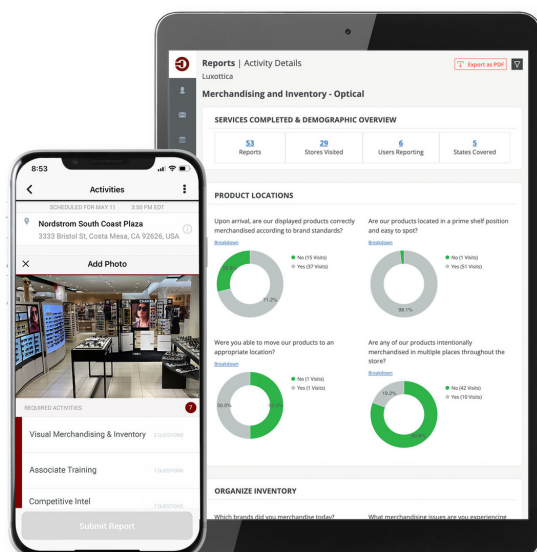
Now imagine a world where all of this and more is available on one dashboard — yes, seriously. Modern retail platforms feature customizable dashboards that give you a robust overview of the most important metrics to in-store retail.

There are a number of things you can track and organize with a dashboard, all crucial to your retail success, including:

- Average inventory units moved to the sales floor for a given time period
- Total inventory units moved to the sales floor
- Competitor encroachment due to out-of-stock items
- Merchandising wins — secured additional space, organized inventory, moved competing products out of our space, added signage, etc.
- Merchandising issues — lack of inventory, conflicting marketing signage, dirty displays, broken displays, etc.
- Number of brand representatives deployed
- Number of stores visited
- Key out-of-stock items

The list goes on and on, and that's the best part — you get to track the metrics that matter most to your brand!

With direct access to this verifiable data, you can make assured decisions to improve your visual merchandising, inventory management, and overall consumer engagement.



Activity Feeds

How are you communicating with retail associates, if you are at all? The truth is that too many brands rely on one-time training or inconsistent check-ins to monitor the performance of their brand representatives. But there's a better solution.

Activity feeds give you insight into brand representative behavior so you can identify the best ways to improve their performance. With up-to-date activity feeds, you and your brand representatives can:

- Leave detailed reports about their in-store visits, complete with before-and-after photos of improvements made
- Respond to reports and communicate directly with brand reps
- Add reports to coaching loops for future training opportunities
- Sort reports by a number of filters, including retail location, merchandise type, department, and more

Without this data organized in one place, you may never know the true performance of a brand rep or the strategies that are moving the needle.

Exportable Reports

Not only does modern technology allow you to create reports on a central platform, but you can also export those reports to share with necessary stakeholders. Whether you need to identify the number of shelves added at specific retail locations and its impact on sales, or the total number of inventory units moved to the shelves, exporting reports makes it easier than ever.

Location-Based Insight

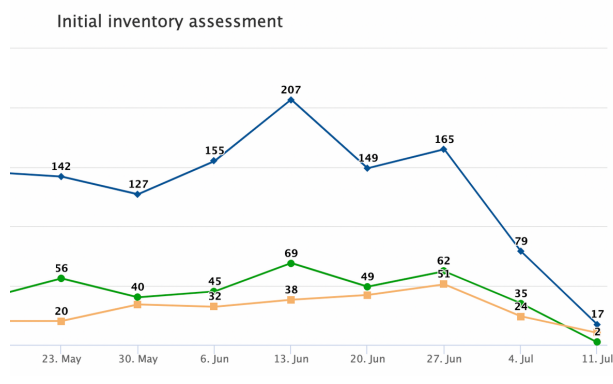
We don't have to be the first to tell you that different retail locations will experience different levels of success. But when you have to manually track location-specific metrics, it can become downright impossible to identify what's working and what's not at each location.

Modern technology solves that problem by giving you the ability to track data by location. This includes:

- Basic business profiles including address and contact information
- Comprehensive activity feeds per location
- Comprehensive data reporting per location
- Activity feeds from specific brand representatives per location
- Visit schedules to stay up to date on store visits

Ultimately, all these pieces of technology directly lead to improved inventory management, more engaging visual merchandising and assisted selling, higher consumer engagement, and more advanced competitive intelligence.

The result? Retail success like you've never seen before.



E-Commerce Technology

In-store technology and reporting are only one side of the coin; to build sustained retail success, you also must prioritize your e-commerce shopping experience. Here's how to do it:

Managed Live Chat

Completely automated chat options aren't going to cut it in 2022. Yes, people want the convenience of having their questions answered in seconds, but they also want to feel the comfort of working with a true expert in the field.

Managed live chat combines both perfectly by routing automated chats to the people best able to empathize with the buyer, answer their specific questions, and lead them down the buyer's journey.

Visual Product Sharing

Shoppers don't just want to hear about a product before they buy it — they want to come as close to experiencing it as possible in a digital environment. That's exactly what visual product sharing allows brand reps to do.

Instead of recommending a product and leaving it up to chance, they are able to leverage product photos that lead the shopper directly to the product page. From here, the brand rep can do what they do best — discuss the products they know and love!

Branded Experience Development

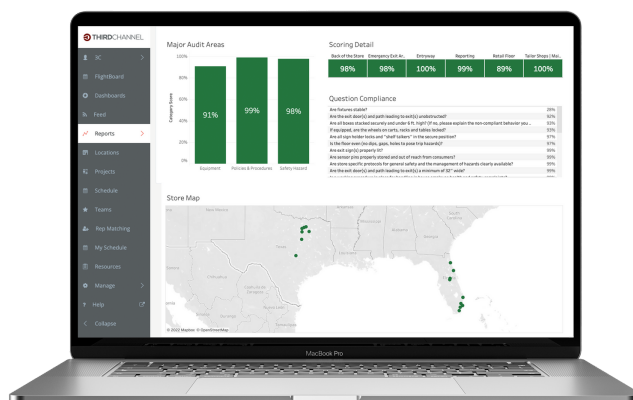
If you've ever interacted with an unbranded chatbot, you know just how offputting it can be. Why am I being redirected to XYZ chatbot when I want to buy a pair of shoes from XYZ brand? The fragmented relationship creates friction before the buyer even interacts with the agent on the other side of the chat.

To solve this, modern retail partners create a brand-specific chat experience, including chat boxes designed with your brand guidelines, A/B testing on various designs, and more.

Reports & Analytics

Not unlike in-store retail, actionable analytics are necessary to improve retail performance. With updated e-commerce technology, you can gain insight into a number of necessary data points that drive e-commerce strategies, including:

- Brand representative activity and performance
- Revenue targets per product, department, and more
- Customer satisfaction per representative





Ready to Boost Your Retail Success?

While brand recognition may have brought you this far in your retail journey, it's almost a certainty that you're leaving revenue on the table without the right technology.

From inventory management and associate training to customer engagement and optimized e-commerce interactions, modern technology can take your organization to the next level. Ready to experience the power for yourself?

Schedule a demo with ThirdChannel to take an in-depth dive into the technology you could have at your fingertips.

Request a Demo