

Rethinking retail: A new e-commerce era has arrived



9 Jul 2020

The retail experience for South African consumers and businesses has certainly changed in the past few months. The social and economic implications of the national lockdown have forced businesses to rethink their sales strategies in order to stay afloat and meet shifting consumer demands.



Getty

Trend forecasters predict that globally, hundreds of SMME retailers will close their doors in the coming months as government funding runs low, consumers guard their pockets, and subconscious social distancing keeps many at home.

Despite these challenges, Kantar reports that the growth in e-commerce has not only been pushed to new heights, but there's also been an increase in the number of retail categories that are now being purchased online for the first time since April.

In markets like South Africa, which are rapidly expanding their e-commerce activities, 50% of connected shoppers believe their online purchases will increase even more, and this change is likely to be long-lasting.

But what does this mean for you as a business?

What do my customers want? Safety, trust and control

Customer expectations around online shopping are similar across all markets - safety, trust, control and convenience are top priorities.

A GlobalWebIndex study done across 17 countries indicates that the factors influencing which brands are being bought from include "those which best met my needs", "those with the best product availability", and "those that helped people during the outbreak".



Gen Z driving e-commerce growth in SA - PayFast

<

Trust increases loyalty which goes hand in hand with sales, so the most important thing you can do is ensure you provide an excellent online shopping experience from start to finish.

Listening to your customers' feedback to learn from their changing needs, will help you enable your customers to shape their own shopping experience as much as possible, giving them the sense of control they crave.

How can I use technology to create personalised shopping experiences?

At Brandtruth//DGTL we're always considering ways in which technology can help your business offer personal and tailored online solutions to customers.

For example, global sportswear retailer, Under Armour, recently <u>introduced a virtual shopping experience</u> where customers can shop for gear via a Zoom video call. Customers book a virtual walkthrough with a tech specialist who will call them via Zoom and help shop for their items and sizes.



Apollo Brands revamps Under Armour retail offering during lockdown 26 May 2020



Virtual clothing try-ons or make-up colour matching used to be a 'nice-to-have', but more brands are starting to use Augmented Reality (AR) to let customers visualise their products or experience services in their everyday lives before making a purchase.

Innovative brands like Sephora's Virtual Artist (where the user can try on different makeup looks) or Ikea's catalog (letting users preview how furniture pieces would look in their homes) have paved the way, but with AR tech becoming more easily accessible, it's a great tool to consider.

Chatbots are one of the quickest and easiest techs to implement on your website, app, or social media pages. Al tools were already helping e-commerce retailers predict buyer's shopping patterns, but now they are assisting with customer service, lead generation, and general enhanced experience with proactive, intuitive, and quick responses.

I'm new at this, where do I even start?

Data indicates that 75% of online shoppers rely on product photos when deciding on a potential purchase. Your online store is the face of your business and creating great product pages is the most important foundation for getting started.

Once your online store is up and running, consider things like additional shipping options, enabling wishlists, rewards and loyalty programmes, improving your store's SEO, and abandoned cart recovery.

If you're a smaller business and new at e-commerce, a great place to start is Facebook's new Facebook Shops - it's free and simple to use. You can set up an online store that's accessible on both Facebook and Instagram, and customers can browse your collection, save products they are interested in and place an order.



Big brick-and-mortar retail needs to up its online game to survive

David Jenkins 7 Jul 2020

<

In addition to a great e-commerce experience, it's critical to remember that your in-store non-digital touchpoints are also influential. At Brandtruth we recommend creating a synergised omnichannel experience across purchase journeys will contribute to driving conversions.

We're on the brink of a retail era dominated by e-commerce and exciting new technologies available to do things in digital that you've never done before. Whether you try a virtual try-on capacity, AR-overlaid information, your own AI personal shopper, or an interactive chatbot - the time for all businesses to rethink retail is now.

ABOUT WAYNE FLEMMING

With solid experience in the industry, Wayne Flemming is a business visionary and IMC content creator who describes himself as a "marketing fanatic". His bold thinking is supported by his strong strategy and leadership skills, and he is also a storyteller at heart. As a changemaker, he thrives on disrupting the marketplace which is why he started BrandTruth in 2016 with co-founder Zubeida Goolam- crafting digital and content campaigns that both inspire and drive critical engagement.

Rethinking retail: A new e-commerce era has arrived - 9 Jul 2020

View my profile and articles...

For more, visit: https://www.bizcommunity.com