

The future of retail is omni-channel

Today's digitally empowered customers are in control of the retail relationship and crave exceptional shopping experiences which the multi-channel strategies of the past are failing to deliver. Omni-channel enables retailers to gain back control by providing seamless and consistent engagement experiences across all channels from web, mobile and social to the physical store.

This makes a fundamental difference when it comes to building customer advocacy – you're providing the consumer with the same level of service, however and whenever they choose to shop.



THE OMNI-CHANNEL EXPECTATIONS OF TODAY'S CONSUMER

Omni-channel recognises that customers may start their shopping experience in one channel and move to another as they progress; it orchestrates that experience, so that it's seamless and consistent.

73% of consumers state they are likely or very likely to visit a local store if the retailer provides in-store product availability information online...

38% have used a mobile device to check inventory availability while on their way to a store*

...this is compared with only **36%** of customers who would visit a store if no inventory information was available online*

34% have used a mobile device to research products while in a store*

50% of consumers expect to buy online and be able to pick up in-store*

56% of consumers have used a mobile device to research products at home*

THE CHALLENGE FOR RETAILERS

Many retailers operate disparate and incompatible legacy systems that make it difficult to provide a connected omni-channel experience. The right technology has to be in place to give retailers complete stock visibility and accurate supply chain information as well as the single view of the customer.

Only **1/3** of retailers have made basic omni-channel services part of standard operations, such as click and collect, cross-channel inventory visibility, and store-based fulfilment*

Only **39%** of retailers enable their sales associates to be able to look up product information even though half of all consumers that visit a physical store expect this capability*

10% of retailers who offer 'click and collect' orders cannot fulfil those orders due to inaccurate store inventory*

52% of retailers cited inventory accuracy issues as a major barrier to the rollout of omni-channel services*

out of stock

WHY RETAILERS NEED TO BE OMNI-CHANNEL

As the consumer now dictates how they want to engage, retailers need to create a consistent experience across all channels and have a holistic view of the customer regardless of communication methods.

56% of customers will fail to return if a retailer doesn't have an omni-channel strategy in place**

84% of the retailers polled worldwide believed that creating a consistent customer experience across channels is very important+

Acquiring new customers can cost **three times as much** as it does to sell to an existing customer**

The cost of not being omni-channel equals **10%** in lost revenue***

THE REWARDS OF OMNI-CHANNEL

Today's consumers expect a consistent shopping experience and the closer retailers can get to a true omni-channel strategy the better.

77% of surveyed retailers cited that enabling ship-from-store has reduced or significantly reduced their fulfilment costs*

Companies with effective omni-channel engagement strategies retain on average **89%** of their customers, compared to **33%** for companies with weak or no omni-channel customer engagement**

Shoppers that buy through multiple channels have a **30%** higher lifetime value than those who shop using only one channel++

88% of surveyed retailers cited that enabling ship-from-store has improved or significantly improved their customer satisfaction metrics*

Sources:
 *Forrester Study: Consumer Desires Vs. Retailer Capabilities: Minding the Omni-Channel Commerce Gap
 **Aberdeen Group VIA OneReach.com
 ***RIS/EKN Customer Engagement Tech Trends Study VIA VendHQ.com

+Retail Systems Research
 ++IDC VIA ThinkWithGoogle

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