

ACHIEVING OMNICHANNEL SUCCESS

A practical guide for retailers aiming to implement an omnichannel strategy.



A MESSAGE FROM US

Hello !

An effective omnichannel strategy was heralded by many as the new weapon of choice to boost retailer revenues and allow them to experience customer growth like never before.

Has omnichannel actually delivered? A research survey conducted by Forrester on behalf of KPMG suggests that 28% or fewer of retailers felt that they are getting an unacceptable return on any single omnichannel KPI.

At OmniCX, we believe that a lot of the disappointment around omnichannel is based on a lack of understanding around how to effectively analyse, define and implement an omnichannel strategy that delivers real benefits. We have seen trailblazers such as Schuh and B&Q lead the way by putting the customer at the heart of their omnichannel strategy and building revenues as a result.

We have put this guide together to outline the key areas to consider to help develop your omnichannel strategy. We wanted to go beyond the usual superficial discussion around the importance of it, and provide a more in-depth look by outlining the key steps you need to take to succeed in your omnichannel journey.

I hope you find this guide useful.

Vikram

VIKRAM SAXENA, CEO



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THE CURRENT SITUATION

Over the last 6 decades, rapid technological growth has changed the retail landscape causing the distinctions between physical and online retail to vanish, primarily due to the decade old phenomenon; omnichannel (PwC, 2018).



89% of customers are retained through omnichannel strategy.

Invesp, 2018

It's no longer a new method of commerce, but is nonetheless an advantageous tactic to increase lead generation, consumer experience and achieve various business goals, as we will explore in the next section.

However, having come from an age where mobile phones were not (as) smart, we are now in the era of insurmountable choice driven by the recent smartphone revolution and integration of technology into our everyday lives (Sarwar and Soomro, 2013).

Going by the literal definition on wikipedia:

Omnichannel is a cross-channel content strategy that organizations use to improve their user experience. Rather than working in parallel, communication channels and their supporting resources are designed and orchestrated to cooperate.

Omnichannel implies integration and orchestration of channels such that the experience of engaging across all the channels someone chooses to use is as, or

even more, efficient or pleasant than using single channels in isolation.

Tied closely to this is an up to date Product Information Management (PIM) system, showing accurate product information and stock levels across the organizations.

After all of this - delivering the product late can be catastrophic to the overall customer experience, so timely delivery of their purchase - ensured through a Order Management Systems (OMS) is key to achieve the return on investment from the new revenue that is being brought in.

All quite simple right? Wrong. This is a much easier feat to achieve for businesses that can afford the time and money required to invest in these tasks. However, historically, this is an area that SMEs struggle with, both with resources and the knowledge required to implement a true omnichannel strategy. Arguably, a superficial understanding of omnichannel by retailers has led to a disillusionment with the real benefits of successfully implementing an omnichannel strategy. Focusing too much on a single aspect and ignoring others has meant that results have been less than expected and led to retailers questioning the basis of continued investment.

The meteoric evolution of technology constantly challenges retailers to keep up. However, there is no doubt that the future is omnichannel, with AI as the top emerging innovation within it. This eBook is designed to help SMEs reassess & redeploy their omnichannel strategyan 'omnishift' if you will, to ensure they understand and execute a true strategy that supports business goals and delivers desirable returns.



Figure 1.
Omnichannel evolution



Figure 2.
Customer at the heart of omnichannel strategy.

THE OMNICHANNEL COMPETITIVE ADVANTAGE

We know that consumers are becoming increasingly demanding - rather than order something online and wait a week for delivery, they expect it to be delivered where they want, when they want and how they want. Retailers leading the pack are meeting this expectation by displaying local inventory and giving customer the choice to select preferred delivery method, time, notification preference and pick-up location, most convenient for them.

Retailers that are providing these experiences are setting the benchmark for customer expectations and experience. Coming second is becoming more and more costly for those that choose not to adapt.

Companies with well-defined omnichannel Customer Experience Management (CEM) programs achieve a 91% higher YoY increase in customer retention rate on average, compared to organisations without omnichannel programs (Forrester, 2018).

If this wasn't compelling enough, these winning retailers also average a 3.4% increase in Customer Lifetime Value (CLV), whilst those without omnichannel programs actually diminish CLV by 0.7% YoY (Forrester, 2018). Retailers that understand the benefits of moving from multichannel to omnichannel (Figure 3) and bridging

online and offline channels have a lot to gain as demonstrated in pages to follow.

MULTICHANNEL



OMNICHANNEL



Figure 3. The differences between Multichannel and Omnichannel

Increasing order confidence, convenience, and cost savings for customers.

Recent statistics released by Forrester showed that when adults in the US order

online for in-store pickup, 62% do so to avoid shipping costs, 46% do so due to being able to pick up purchased items at a convenient time, and 40% do so to ensure that the items are in stock when they arrive at the store. A properly integrated omnichannel strategy provides consumers with choices whilst also reducing shipping costs for retailers.

Generating incremental revenue and reducing costs.

According to the same survey, more than 40% of in-store-pickup customers made additional purchases when they picked up their original order, providing real opportunity for savvy retailers.

Creating new differentiators to compete with online pure plays.

Omnichannel capabilities create a competitive edge that is particularly powerful when competing with pure play retailers, by delivering a better engagement level with the customer and serving their immediate needs.


Customer centricity

To fully deliver a successful omnichannel experience to customers, retailers must turn to solutions that help them not only manage customer information, engagement, and location intelligence but also bring them together to deliver a personalised & consistent experience across all the channels (figure 1).

Every customer is unique, and therefore needs to be treated as such. Over 57% of consumers are happy with sharing their information online, as long as it benefits them in the long run. If retailers offered a personalised in-store or online shopping experience, then 52% of Gen X and 61% of

millennials will share personal data.

79% *of consumers will only engage with an offer if has been personalised to reflect previous interactions with the consumer.*



Revel, 2018

Increasing personalisation throughout all touch points, can increase overall consumer spending.

Big data, big profits

Retailers can draw insights from information that is captured through big data. This helps make better predictions about customer behaviour, design effective campaigns, and develop tools & processes to enhance the customer experience.

A singular purchase from any of the channels / touch point can provide an abundance of data including transactional data (quantity purchased, shopping basket data etc), customer data (age, gender, marital status) and contextual data (weather, location) which can basically help businesses to understand the key motivators behind the buying behaviour.

The effective use of this data can benefit management processes to improve customer engagement, leading to increased profitability.

Case Study: The Fragrance Shop- Sniffbar

Background

The Fragrance Shop is the UK's largest independent, fragrance retailer. They have over 130 fragrance brands that are accessible in 216 stores nationwide and online. TFS are committed to being a customer centric organisation, having recently been awarded Feefo's Gold Trusted Merchant Awards. For the last few years TFS has invested in multiple innovative technologies, to help develop a stronger understanding of their customers. Their main goal is to create a more connected experience across the organisation in all departments. This case study further explores how they have been successful in the implementation of omnichannel, business wide.

Overview

The CEO of TFS, Sanjay Vadera, says the company has focused on innovation within the business's sales techniques, how they talk to the customer even before they make the purchase. In December 2018 they have rolled out an 8-week trial of their 'Sniffbar' initiative. The Sniffbar is a pop-up fragrance bar in high traffic locations (Busby, 2019). The aim is to create a sensory experience across channels. Customers will receive expert advice to find the perfect fragrance, giving a more personal experience. The shoppers can sniff a fragrance, scan the product QR code with their smart phone, and order it on the go making it truly seamless.

Results

This trial has shown that 80% of the customers to use the sniff bar are new to the business. They have also seen a 3.6% uplift in like-for-like sales and 19.3% rise in online sales during their trial (Santamaria, 2019) demonstrating that retailers innovating and delivering real customer value, will always carve a successful niche for their business through omnichannel initiatives.



HOW TO SUCCESSFULLY IMPLEMENT AN OMNICHANNEL STRATEGY

Customer understanding

As mentioned earlier, putting customers at the heart of your model is critical in ensuring omnichannel success and every decision - small or big is driven by the customer needs rather than channel driven. Its crucial to have symphony across all the channels - getting 360 degree customer view and the consistency of product content and stock.

Consider the following stages when developing your omnichannel strategy:

Build customer personas

To really understand how to deliver customer delight and what to do to reduce any displeasure your customers may experience with your website - first consider creating your customer identities, which will help clarify specific buying habits which you can begin to use to create your strategy.

This helps creating a better understanding of your customer preferences and behaviours across channels, allowing you to create rich customer personas.

What channels are used most frequently?
Why are these favoured? What are your customers preferred channels?

What time of day is most typical for them to browse? What is their average purchase amount?

Figure 4 shows different areas that you can focus on when researching your customer personas and will help to create a more in-depth analysis.

Refine again

Once you're happy with the number of customer personas you have built, the next step is to further refine the audience to really get closer to understanding your customer.



Use of buyer personas in marketing can increase revenue by **175%**

Wilson-Rew, 2018

Understanding the various journeys that your customers go through allows you to create a more enjoyable customer experience, resulting in higher retention and improved loyalty. Try taking a step back, and look critically at your brand experience online & offline and you will surprised to find things that you probably did not think of.

Pretend to be a new customer. Walk few steps before your store and try to gauge the mindset of people walking across your store. Contact your technical support - how easy it is to do? Order a product, cancel it - how efficient is the process? Contact your brand through social media channels from an anonymous profile - how quickly do you hear back?

Do your research, gather data, analyse the problem areas and consider how those can be rectified to make the user experience seamless.



Figure 4.
Key areas to focus on when creating a customer persona.

As you're probably aware, there are a number of marketing softwares that segment your customers based on the personas you've created in combination with other behavioural or demographic attributes of your choosing.

Once the segmented personas are clear, you can begin to get closer to your customers and personalise your messaging through personalisation tools. It's no surprise to hear that consumers get frustrated when they receive content that has nothing to do with their interests, inevitably affecting their continued loyalty to a brand.

To provide a top-tier experience and drive high ROI from your marketing activities, segment your lists and target them in a manner that you would wish to be spoken to.

Align content with buyer journeys

Each buyer's journey is different and should receive individual attention. Companies that align their content strategies with customers' behavioural habits can enhance the customer experience and optimise conversions.

Amazon gets personal with customers across email, social, prime, echo and beyond. For example, if customers abandon their cart after showing intent to buy they are sent an email giving the customer the opportunity to complete their purchase, often with some form of incentive attached (i.e. 5% off).

Whilst cart abandonment automation has been around for a while, Amazon takes it a step further as the messaging is written on a first-name basis, references a particular item and can also include affiliate promotions. This 1:1 messaging approach makes it much more likely that the recipient will complete the purchase and stay engaged due to relevance and timeliness.

Prioritise channels and devices

Focus on the channels your customers prefer, rather than trying to be everything to everyone and then invest in those channel experiences.

One good way of identifying what's working is to research and listen to what your audience is saying across channels. Social monitoring and marketing analytics deliver the direction as to where your time and efforts should be spent.

Starbucks provides a great example of this. To appeal to the youth market, the premium coffee retailer added a rewards app to its omnichannel presence. Users can manage rewards, share with friends, purchase for pickup – and everything is updated instantly in their accounts.

By recognising that its customers have gone digital, Starbucks has been able to improve its brand experience, cement loyalties and expand its market, all simultaneously.

Invest in customer support

It's no surprise to learn that bad customer service damages your brand. However, recent research provides some further

insight into the potential extent of this damage:

- *54% of millennials will stop engaging with a brand because of poor customer service.*
- *50% of Generation X's and 52% of baby boomers say the same.*
- *67% of customers mention bad customer service experiences as a reason for churn, yet only 1 of 26 unhappy customers complain.*
- *77% of people say that valuing their time is the most important thing a company can do to provide them with good service. (PwC, 2017)*

Customer service is a cornerstone of omnichannel success, so review and reflect on what's being said to your customer service team. Instead of ending a customer life cycle at conversion, extend it by sending out post-sales feedback email and encourage interaction with support. Most importantly - make the process seamless & friction free.

When done well, quality customer service reinforces brand loyalty, whilst also helping increase customer referrals and build recurring revenue.

Measure

The importance of creating a measurement strategy built around clear metrics, behavioural tracking, and comprehensive analytics reports is critical to understanding your omnichannel effectiveness.

A truly effective omnichannel strategy isn't overwhelmed by cross channel confusion. Rather, it enables you to get clear visibility on all your initiatives, and turn customer behaviour and feedback into actionable insight.

Integrate

This last step is what will make your omnichannel strategies truly effective: interweave your insights throughout your campaigns to create that often-discussed (but rarely realised) "seamless" experience.

Ask yourself; Does my in-store strategy works in harmony with online strategy? Does my social strategy support my web strategy? Does my email strategy support my social strategy? Does my web strategy support my mobile strategy?



"25% of CMOs have a fixed budget line item dedicated towards innovation endeavours."

Iterable, 2018

When all channels are taking cues from one another, the customer experience becomes next-level. With enriched personas, you can send truly targeted messages that will resonate with your audiences and provide an integrated, seamless experience. Furthermore, by leveraging all of the data you've worked so hard to collect, you can make constant improvements to ensure your omnichannel strategy is driving real results.

Inventory Management

Establish a single, enterprise wide view of stock and orders.

Whilst we now have a clear view of the respective customers (and their personas), and are able to identify the challenges and opportunities within their respective customer journeys - we also need to ensure that the technology that supports the omnichannel customer experience has the required capabilities to ensure success.

This will require a well-developed Order Management System (OMS) - a single stock view within the organisation that connects data from a different Warehouse Management System (WMS), Point of Purchase (PoS) and Enterprise Resource Planning (ERP) Systems, into a single view across your organisation.

An OMS that reliably monitors, measures, and manages centralised and accurate enterprise wide views of inventory and orchestrates the order fulfilment must be at the heart of a retailer's technology ecosystem.

An OMS is central to the omnichannel puzzle enabling you to support executing complex order fulfilment scenarios like ship-from-store and in-store pickup, involving pooled locations, single view of stock, managing split shipments, tracking the order through the whole fulfilment process and managing exceptions in case of any unexpected scenarios.

Customer experience

Inventory visibility is critical to fuelling omnichannel excellence. To prove Return on Investment (RoI) to an internal team, measure the impact of giving customers online visibility into your in-store inventory.

One method to coordinate stock visibility is through radio frequency identification (RFID). This will help track inventory levels, help associates track product location, and make sure customers can find their right product with limited stock.

In-store and online shopping should be linked together, with 55% of UK customers believing this would be the best step to enhance their CX.

This would allow them to instantly order items that are out of stock in-store, via digital devices for home delivery (McKinsey, 2016).

To diminish this outcome, consider adding in-store kiosks in tandem with a 'save the sale' KPI metric to measure the frequency that sales staff check the OMS to find stock in other store locations in real time.

Identifying KPIs in your omnichannel strategy

Many retailers understand the need for metrics and data to help with accurate decision making. However, nearly half of UK SMEs fail to identify any KPIs for their business. Not having KPIs in place will limit a retailer's ability to optimise their internal programmes and potentially affect their chances to improve customer experience.

Use KPIs to measure, reach and evaluate business goals. To continually improve omnichannel fulfilment service look at figure 5 to understand the different types of KPIs and pick which ones will partner with your business goals.

Working with (internal) partners

In order to implement an omnichannel strategy effectively, retailers will need strong internal partnerships across operations, management, logistics, and finance.

Specific KPIs can be assigned to manage and evaluate the performance of each department help identify where in the customer life cycle they are required. An example will be one department handling customer satisfaction scores, whilst another controls the labour used to deliver the service.

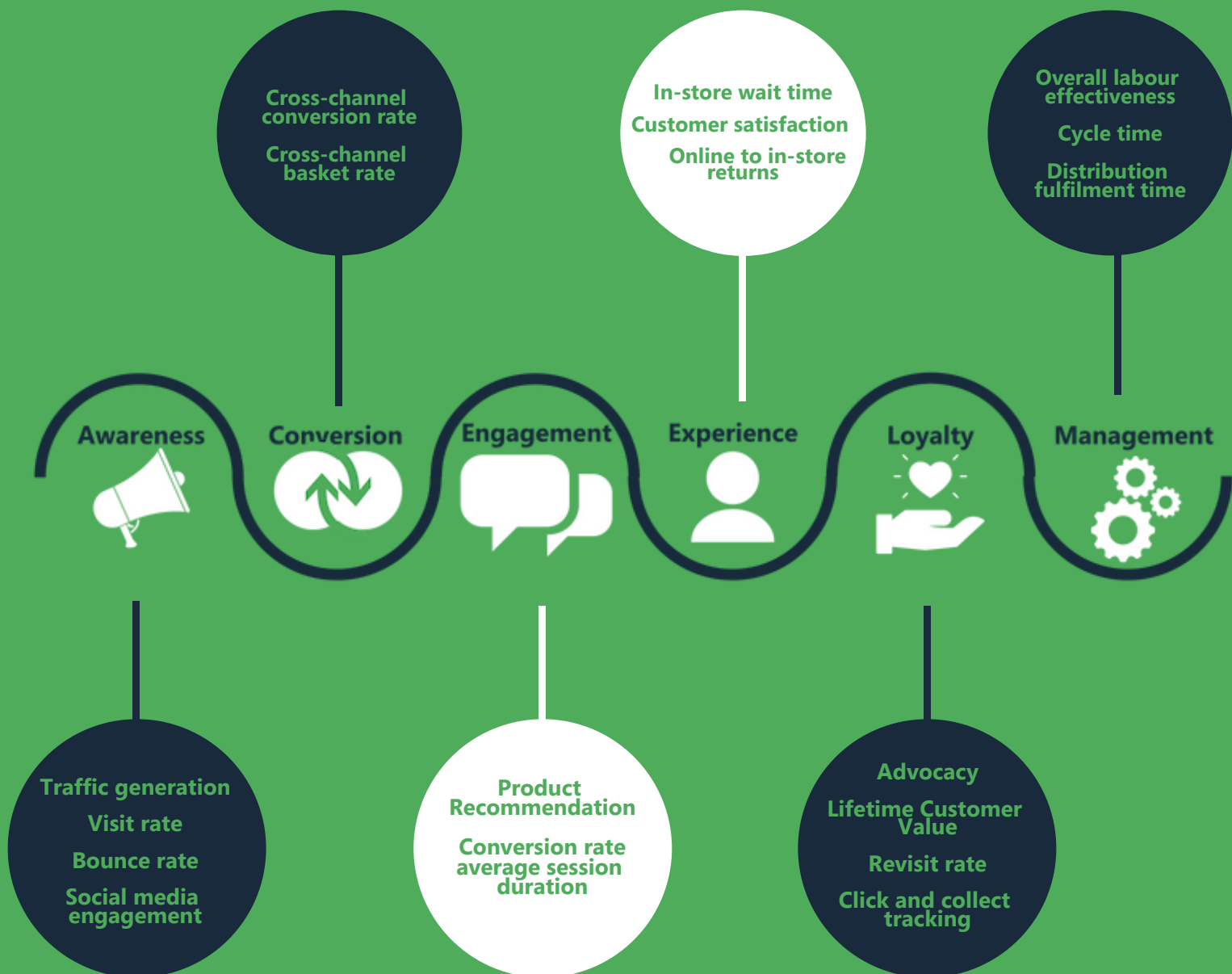


Figure 5.
Categories of KPI's to measure omnichannel effectiveness.

To ensure omnichannel strategies are controlled and implemented efficiently, retailers need to use different softwares to succeed - Customer Data Platform, Marketing Automation, Product Inventory Management (PIM) and an Order Management Systems (OMS).

You can decide to go for multiple softwares and then work on integrating them to work in harmony or you can go for a software which provides these capabilities out of the box in one platform itself. The decision is driven more by the budget, team size, business needs & vision and appetite for technology adoption.

Click and collect management

Operational challenges in the in-store processes, are crucial to improve omnichannel strategies over time. Customers want quick and easy services, if they have to take too long to find a product they will go to a competitor who can service them faster. Retailers need systems to measure in-store wait times, add on in-store sales, and measure customer satisfaction.

In the recent times, Clienteling apps have become an integral part of the in-store experience enabling the store staff to learn about the customer and offer more personalised services.

Retailers should also consider changes to managing store labour, such as the frequency that they train associates and how efficient they are in order fulfilment, both in-store and in the warehouse.

Due to the increase in customer expectations, retailers must optimise their pick, pack and collect system. Further changes to labour training will help to improve the efficiency of staff in warehouse management. Retailers will often wait until the last 2 hours before carrier cut off time to pull items from in-store orders. If orders are made after this time then they will pull the orders 'after hours' or before opening the next day. The idea is that any fast-moving items or low-inventory items may not be on the shelf if staff wait to pull them.



*Figure 6.
Single view of the product journey and touch-points through the OMS system.*

Not only must retailers effectively manage delivery of an item, but also efficiently organise the management of in-store returns of online orders. If a retailer offers free returns for online purchases, 33% of US online adults (PwC, 2018) would consider buying from them even if they haven't before.

An organisation's optimisation process can improve customer experience and operations efficiency. If retailers offer a self-return option with traceable in-store-coupon on the in-store return receipt this will create good-will and encourage customers to shop as well provide their data to help track in-store returns.

Customer pain points and journey

New technologies have created a premise where the customers are the centre of trade, with the need for 'anytime, anywhere access' as mentioned above. Retailers are now dealing with very well-informed customers that use all the distribution channels available to them to make a purchase.

Because of the rapid growth of technology, companies have not yet completely caught up to the compatibility and logistics of being able to succeed in this task. This has created inefficiencies in the omnichannel process, causing customer pain throughout the omnichannel experience.



"49% digital consumers corner the majority of the market."

PwC, 2018

The efforts towards the improvement of the digital customer experience across touch points by retailers will become limited. To progress, retailers will need to tandem their support with "technology, back-end systems, and operations" (Forrester, 2018).

To truly become a customer-centric organisation, omnichannel retailers must retain the mindset of traditional online/offline channel methods from their original organisational and reporting structure, as omnichannel combines the best of both.

To develop a company's omnichannel presence the following needs to be seriously considered:

Develop a holistic view of the customer

Successful omnichannel engagement programs are built on a foundation of customer insight that is collected from across all touch points. Retailers need to map and retain customer data across all departments of the organisation, creating a single view of the customer life cycle.

This will include marketing efforts, purchase behaviour and loyalty programmes. Internal partnerships are essential in determining the specific and contextual experiences needed at these specific touch points of the customer life cycle. Customer profiling can ensure the right data is leveraged, at the most appropriate point of contact in the customer journey.

By co-ordinating with the different customer views, retailers are able to drive the right experiences at the right time. An example of this is the recent store closures of H&M in 2017 showing that customer insights can effect organisational development and allow retailers to adjust to consumer channel shifts (PwC, 2014).

Create one unified and customer-centric organisation.

Developing and implementing omnichannel capabilities can require significant changes to employee training and business metrics. Retailers will need to consider updating roles, responsibilities, accountability and success metrics across the business.

Establish a baseline

By taking previous periods in consideration, whether they are monthly, quarterly or annual, retailers can calculate the financial impacts associated with implementing an omnichannel strategy.

Use this as the 'control' metric, to accurately measure changes alongside KPIs. From this data retailers will then be able to make accurate decisions on business strategies and areas of omnichannel to focus on moving forwards.

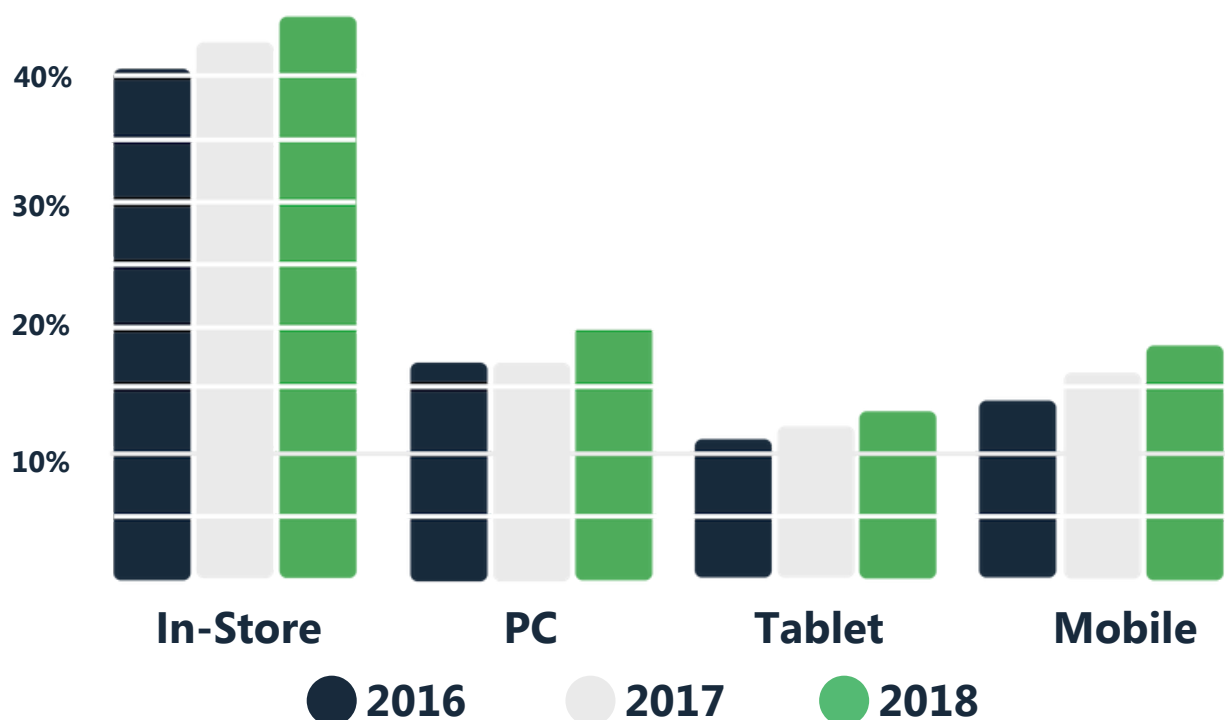


Figure 7.

PwC, Global Consumer Insights Survey, 2018.

Historic trend analysis (3 years) of how often customers buy products using various channels.

HOW TO MEASURE OMNICHANNEL SUCCESS

In 2016 Forrester conducted a capabilities assessment on 16 UK & US retailers that executed omnichannel initiatives. They measured the effectiveness and defined 4 key areas to evaluate when measuring omnichannel effectiveness.

"Companies need to go beyond the metrics, share the verbatim and let the customer do the talking- not the data or the research but the unfiltered voice of the customer."

KPMG International, 2018

The four areas they defined, along with the questions they posed were defined as follows:

Online Experience

- *Does the retailer show specific store-level inventory availability of items online?*
- *Can the customer filter online search results on product pages based on in-store stock availability?*
- *Is there a persistent basket that allows shoppers to start a purchase on one device/channel and finish it in another without losing their cart/wish list?*
- *Can the customer choose to collect an online order from alternative pickup locations (not including stores)?*

Channel consistency

- *Are offers, promotions, and coupons consistent across devices/channels?*
- *Does the retailer provide a loyalty program accessible across all devices/channels?*
- *Can customers redeem gift cards they purchased online for store purchases and vice versa?*

In-store pick-up

- *Does the site offer the consumer the flexibility to reserve and/or pay online for in-store pickup orders?*
- *Are all products available for in-store pickup after online purchase?*
- *Does the customer receive alerts when their order is ready for in-store pickup?*
- *Is the in-store collection point clearly visible?*

In-store experience

- *Can users buy anywhere and return anywhere (e.g., buy online and return to store)?*
- *Can store associates "save the sale" when an item is out of stock in-store?*
- *Does the store have a welcoming or signature atmosphere/ energy that allows for positive interactions with customers and staff?*

Trends within customer experience are constantly fluctuating, making it difficult for businesses to focus and invest in specific areas to improve the overall omnichannel customer experience. Retailers should use their customer insight to pinpoint additional areas to optimise in-store collection, effectiveness and profitability.

Retailers will always have different products and services that require different strategic and omnichannel priorities.

Case Study: House of Fraser

Background

House of Fraser is a premium department store chain that also expanded into China in 2014. They originally had a strong multichannel strategy, with data being collected around the trend of customer expectations becoming more experience centric. A new CEO, Alex Williamson, and his team identified the potential for 50% of their sales to come through digital channels (Practicology, 2015). They took this as the first indication of needing to move into a more omnichannel system.

Overview

HoF took the steps to initiate a customer-centric restructure enterprise wide. Through this they would increase the use of technology throughout the customer journey - at least that was the objective.

This £25 million, 18 month project re-tuned the company's operating model and team structure across all departments; marketing, merchandising, logistics and IT. Thirty roles changed due to this restructure, along with 15 new roles introduced and the creation of a new department, the customer insight team.

However, 2 years later HoF went into administration. Even though HoF sounded like they had grasped omnichannel by the horns, they were in fact slow to grasp the full extent of the change and how it would affect the overall management (Plummer, 2018).

Conclusion

Williamson realised the business needed to embrace omnichannel from KPIs that were already set, in order to 'stand out'. However, they overestimated how wide they needed to implement this and underestimated how much it would cost. The heralded solution to their declining share price, didn't end up delivering the uptick expected.



SUMMARY

Retailers are beset with an ever-growing list of omnichannel capabilities and challenges put in front of them.

Everyday, more businesses will undergo a digital transformation to implement omnichannel. This will require them to invest in new technologies that enable omnichannel to work at every stage of their business. Whether in-store, warehouse fulfilment or the operational running of the organisation from the top dogs down to the labour workers.

A detailed and thought out strategy will be essential for successful implementation. Executing this will involve people, processes and partnerships, alongside these new technologies, and key metrics implemented to measure success and ensure sustainable progress.

Nobody knows your business better than you. Use your business knowledge alongside the information in this guide to explore how omnichannel can influence your customer experience. Customer understanding and inventory management are important aspects to look upon.

The over-arching look of omnichannel may seem complicated at first, however, take each chapter step by step and use what you need to make an educated decision on which capabilities are best for your business.

We hope that this guide has helped you understand more of what you need to know about how to implement a successful omnichannel strategy.

We wish you a pleasant omnichannel journey!

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