

Delving into What's Important to Today's Retailers



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Last week, the Digiday Retail Summit was held in beautiful Half Moon Bay, Calif.

Since CAKE offers a number of solutions to help retailers with their performance marketing efforts, I set out to hear first hand what is important today to online retailers and their customers.

Breaking Down Silos

One of the biggest concerns among attendees was how siloed they find their organizations' business groups and data. Brick-and-mortar stores with online businesses were particularly concerned with their ability to connect and incentivize in-store and online sales teams to help drive business for each other.

Leveraging Technology

The retailers at the event were also very concerned about the best ways to leverage technology to get closer to their customers, particularly within the social channel. Retailers recognize that the line between brick and mortar and online is rapidly shrinking as in-store shoppers are using mobile devices to learn more about the items they are shopping for, and to look for the best prices they can find.

Providing Great Customer Experiences

Retailers are also aware that they still need to provide a great experience for customers who don't make a purchase during their first interaction with a company. They realize that today's consumer is empowered through online forums, social channels and price comparison sites, so the customer experience they provide must impress beyond just a single visit.

More importantly, retailers recognize that while technology is essential to allowing them to scale their business to meet customer needs, it cannot replace a truly great customer experience, which should consist of value, personalization and consistency.

Keeping Up With Savvy Customers

It is also well recognized that today's customer experience, and therefore, marketing efforts aimed towards those customers, must be cross-channel and cross-device. In shopping for a single item, customers may use their smartphone, tablet and PC to visit multiple websites, forums and social channels. Retailers know that as their customers move from device to device, their advertising efforts need to move with them.

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Finding a Solution

Through all of these realizations, it can easily be seen that retailers need a technology solution that breaks down the barriers between siloed data, tracks multiple channels including social and gives them real-time insight into the channels across multiple devices that are actually driving conversions. It is only through such technology that retailers can optimize their digital resources and budgets accordingly.