

RETAIL & ECOMMERCE STRATEGY

THE OPPORTUNITY:

IMPROVING THE CUSTOMER ENGAGEMENT EXPERIENCE INCREASES SHARE-OF-WALLET & LIFETIME VALUE FOR RETAILERS & ECOMMERCE WEBSITES

CONSUMER ELECTRONICS SHOPPERS WHO ARE FULLY ENGAGED MAKE **44% MORE STORE VISITS IN ONE YEAR** than shoppers who are actively disengaged.¹

ENGAGED CUSTOMERS SPEND **\$373 PER SHOPPING TRIP**, versus actively disengaged shoppers, who spend \$289 per trip.¹

10% IMPROVEMENT IN A COMPANY'S CUSTOMER EXPERIENCE SCORE CAN TRANSLATE INTO MORE THAN \$1 BILLION IN REVENUE.²

60% OF CONSUMERS ARE ALWAYS-ON & READILY ADDRESSABLE.²

THE CHALLENGE FOR RETAILERS & ECOMMERCE:

Struggling to Adapt to Changing Customer Preferences, Behaviors & Technologies

Marketers don't understand their customers well enough to engage them in a compelling fashion and are delivering fragmented customer engagement experiences.

38% don't currently know their customer's needs, wants, and attitudes.

24% can't coordinate campaigns across channels even if they did know customers' needs, wants, and desires.

Retailers Still Haven't Cracked the Code on Their Omnichannel Strategy

54% CLAIM TO DELIVER A SEAMLESS BRAND EXPERIENCE WELL

ONLY 38% OF RETAILERS CAN ORCHESTRATE THE DELIVERY OF CONTENT ACROSS ALL THE MEDIA CHANNELS.

40% said that better recognition capabilities for **matching consumers across channels** (identity resolution) would do the most to advance their omnichannel marketing effort.³

This is a problem worth solving

MULTICHANNEL CONSUMERS SPEND **82% more per transaction** than a customer who only shops in store.⁴

SHOPPERS NOW EXPECT A **"seamless blend"** between a retailer's physical and online store experiences.⁵

WHAT'S HOLDING RETAILERS & ECOMMERCE MARKETERS BACK?

Most Organizations Can't Turn Data into Real-Time Insight & Action

74% OF FIRMS ASPIRE TO BE DATA-DRIVEN.

29% OF FIRMS ARE GOOD AT TURNING DATA INTO ACTION.⁶

81% of marketers report having challenges achieving a single customer view.

OUR DATA SHOWS THAT ENTERPRISE COMPANIES DO NOT HAVE THE NECESSARY TECHNOLOGY ASSETS IN THEIR TOOLKITS.⁶

TOP CHALLENGES TO CREATING A SINGLE CUSTOMER VIEW FOR ENTERPRISE COMPANIES⁶

54%

Technology to integrate customer data in real time

49%

Inability to integrate multiple data sources and technologies

48%

Access to data from across the organization

THE ANSWER:

Deliver a Consistent Customer Experience Across the Entire Customer Journey

"Customer experience is the last source of sustainable differentiation and the new competitive battleground. It matters less who owns customer experience and more who executes on it."

TIFFANI BOVA,
Gartner VP

89% of companies expect to compete mostly based on customer experience.⁸

86% of buyers will pay more for a better customer experience, but only 1% of customers feel that brands consistently meet their expectations.⁹

Personalization Bridges the Marketing Strategy to Execution Gap

49% retail executives identified developing personalized marketing capabilities as a leading strategy.¹⁰

Organizations using technology to offer customers personalized experiences **see revenue increase by 6% to 10%** (2X to 3X faster than those that don't).¹¹

Personalization delivers "high-value" customers **THAT DRIVE 70% OR MORE OF THE VALUE FOR COMPANIES.**¹¹

Real-time personalization **BOOSTS SALES BY UP TO 20%.**¹²

Data is the Key to Achieving Hyper-Personalized Omnichannel Engagement:

ACHIEVING A COMPLETE VIEW OF THE CUSTOMER RESULTS IN:

56%

INCREASE CUSTOMER RETENTION / LOYALTY

52%

INCREASE CUSTOMER SALES / REVENUE

42%

IMPROVE STRATEGIC DECISION-MAKING

35%

IMPROVE CUSTOMER EXPERIENCE¹³

EMBRACE EMERGING TECHNOLOGIES TO IMPROVE CUSTOMER EXPERIENCE:

64%

of customers believe **companies should interact with them in real time** through technology channels.¹⁴

LEVERAGE MACHINE LEARNING TO PERSONALIZE PRODUCT, MESSAGE, OFFER, AND ACTION RECOMMENDATIONS:

50% OR MORE of respondents

from the Gen X, millennial, and Gen Z age segments said they value AI for recommending various products and services.¹⁵

LEVERAGE MOBILE APP & IN-STORE BEACON TECHNOLOGY ACROSS SHOPPING EXPERIENCES

More than 50% of survey respondents want to compile a shopping list on a store app and receive a floor map to locate products.

71% of consumers said they have one or more retailer apps on their phones and **74% access them at least once a week.**

Nearly 3/4 of shoppers said they've made a purchase using their mobile device and picked up the product in store.

(87% of millennials made mobile purchase to pick up in store).¹⁶

75%

check a store's app while they're shopping for special offers before finalizing purchases.

67%

check store apps on a regular basis outside of shopping to see if there are any discounts.¹⁷

We actually see a lot of transactions start in one channel and finish in another.¹⁸

MICHAEL RELICH,
Crate & Barrel COO

HOW REDPOINT CAN HELP RETAILERS & ECOMMERCE MARKETERS OPTIMIZE CUSTOMER ENGAGEMENT

RedPoint enables retailers & eCommerce organizations to increase customer revenue, strengthen brand loyalty, improve customer lifetime value while lowering the cost of interaction.

RedPoint provides a customer engagement hub that:

Connects All Your Data

RedPoint unifies all sources and types of consumer data and resolves customer identities across different marketing engagement systems, providing retailers and eCommerce organizations with a complete and accurate view of their customers (preferences, purchases, behaviors & more).

Determine Next-Best-Actions

Using in-line analytics and machine learning, RedPoint can automatically micro-segment, predict, and optimize the "next-best-actions, offers, or messages" to deliver higher revenue.

Intelligently Orchestrate Your Engagements

RedPoint orchestrates interactions in real time across all channels (digital, mobile, email, web, ad tech, marketing automation systems, IoT devices, direct mail, and in-store POS) and customer touchpoints (operations, service/support & call centers).

Our Open Approach

Unlike walled gardens, RedPoint easily integrates with all of data sources, marketing automation systems, and best of breed engagement technologies.

RedPoint enables organizations to increase customer revenue, strengthen brand loyalty, improve customer lifetime value while lowering the cost of interaction across all channels.

About RedPoint Global Inc.

RedPoint Global is a leading provider of data management and customer engagement technology. RedPoint's Customer Engagement Hub provides a unified view of a customer, determines the next-best action and orchestrates interactions to drive highly-personalized and contextually relevant customer engagement across all touchpoints. Leading enterprises use RedPoint's Customer Engagement Hub to help them achieve sustainable profitable revenue growth. For more information, visit www.redpoint.net or email contact.us@redpoint.net.

¹Internet Retailer

²Forrester Research

³Winterberry Group and Data & Marketing Association

⁴According to business advisory firm, Deloitte

⁵CEO Viewpoint 2017: The Transformation of Retail - PwC

⁶2016 Digital Marketing Survey

⁷Distinguished Analyst 2016

⁸Gartner Survey

⁹Customer Experience Impact Survey

¹⁰RIS News & Gartner Research February 2017

¹¹Boston Consulting Group Survey May 2017

¹²McKinsey April 2017

¹³Experian Data Quality

¹⁴Salesforce Survey, 2017

¹⁵Qualtrics Research, April 2017

¹⁶International Council of Shopping Centers Survey February 2017

¹⁷Interactions Marketing Survey 2016

¹⁸<https://retail.marketer.com/article/brick-and-mortar-retailers-heres-what-consumers-want/58c71918ebd40016cd37b722ecid=NL1014>