Navigating the retail store of the future

By Niel Coetzee

21 Nov 2023

Modern retail is more customer-focused than ever before. While this may seem like an obvious, or an even adventurous statement, consider how many new technologies are available to make the shopping experience that much more personalised and frictionless.

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It's no surprise, because customers live in a digital world and have far more options than ever before, and so enticing someone to choose to come to your store and spend their money needs careful planning - not only to remain relevant, but to be proactive and enhance the customer's shopping experience.

Take a moment to consider how quickly retail has evolved over the past five or ten years. Customers no longer want to be bombarded with information or technology when they walk into a store.

Despite all the technology and data-driven power at a retailer's disposal, the experience for the shopper needs to be relevant and it needs to be as ergonomic as possible.

Forced to adapt and innovate

In South Africa, which continues to battle load shedding, retailers have been forced to adapt. When the power goes, centralised systems have become far more relevant than trying to provide alternative power to every branch in the country.

With a centralised system, no power does not mean no trading. Modern stores can switch to using a battery-powered iPad, for example, and continue serving the customer.

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We have seen a great deal of innovation in the payments space, and this is not only in high-end shops but also to make payments easier and safer for the man and woman on the street. People simply don't carry cash if they can help it.

Consider the introduction of Payshap, for example. This low-cost platform enables shoppers to pay by only providing their mobile number, while they can make instant transfers or payments of up to R3,000. This, combined with other accessibility improvements and simplifications has substantially changed the shopping experience for lower-income earners.

If we look across the spectrum, mobile money, virtual cards, QR payments, Google Pay, and Apple Pay - retailers are offering shoppers so many more options to pay for their goods. Not too long ago a teller may not have known that you were removing your phone to pay for goods but tapping your device is mainstream today.

South Africa has a long history of leapfrogging entire generations of technology out of circumstance and necessity. The same is true with payments - the country has skipped a generation of payment technology and embraced modern mobile payments.

It's here that a modern, specialist retail software partner plays an important consultative and advisory role. At redPanda Software, for example, while payment rails are not our core business, our team of retail-minded experts studies trends closely and we are able to connect customers with providers that can make the biggest impact in their business.

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Another shift is that many large retailers simply don't have the appetite anymore for large, long-term projects. Instead, retailers need to be agile and adapt to customer behaviour and trends quickly. This means retailers are likely to tackle smaller projects that can add value to their businesses sooner.

The speed at which these projects are executed is crucial and this is why software partners need to be technology agnostic and experienced, to arrive at solutions that are fit for a customer's unique business circumstances.

If we are honest, there is catchphrase fatigue in the market. For instance, there is so much talk about artificial intelligence (AI), machine learning, cloud computing, and Radio-Frequency Identification (RFID) that many businesses glaze over and look the other way.

One can't blame them, but this is where a specialist partner is valuable in that it can digest all the trends, see the relevant use cases, and then bring workable solutions to the table.

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There are no longer separate channels when it comes to retail systems; continuous efforts are being made to have integrated systems that allow customers to seamlessly move from one platform or device to another as they shop.

This, combined with personalised journeys and experiences for each customer catapults retail firmly into the digital age.

Many of these exciting features and developments are being built into South African retailers' operations. With all this in mind, and as we anticipate the store of the future, retailers would do well to choose partners who appreciate that one of the most important tasks is to reduce friction for the customer.

In other words, while technology will power great innovation it needs to be ambient and ready to enrich an experience when needed, as opposed to being explicit and in one's face.

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