

In today's omnichannel age, the customer experience (CX) — which represents the sum of all interactions a consumer has with a brand during the buying process — is rapidly becoming a <u>key differentiator</u>. By optimizing CX, retailers can drive more sales and increase profitability, since customers are willing to pay as much as <u>16 percent more</u> for products sold by companies that deliver great experiences, according to a recent PwC report.

On the flip side, companies that take CX for granted do so at their own peril. That same PwC report found that 32 percent of customers will stop doing business with a company they love following a single bad experience.

Add it all up, and the writing's on the wall: Brands focused on growth and profitability need to do everything they can to optimize CX. And that starts with having an engaged team of knowledgeable, friendly workers who are equipped with the tools and technology they need to succeed.

Customers willing to pay



Unfortunately, in the aftermath of the COVID-19 pandemic, retailers are having a hard time hiring workers. Without enough workers in a store, it becomes very difficult, if not altogether impossible, to deliver exemplary experiences; we all know what it's like to wait in checkout lines that never seem to move. To overcome this staffing challenge, many retailers are looking for creative ways to find relief without sacrificing CX. For example, many fast-food chains are offering as much as \$20 an hour to attract new workers.

Paying employees higher wages opens up new sets of problems. For starters, not every retailer has the budgetary resources required to absorb payroll increases. Payroll increases can impact budgetary spends that may be needed or set aside for other purposes such as store upgrades, technology improvements, marketing and promotional activities, etc.

The good news is that — by getting a bit creative and making smart investments in technology — retailers can improve CX with limited resources and limited staff. Here are three ways to make that happen.



1. Leveraging technology to address staffing challenges

Beginning in 2018, many fast-food establishments began to migrate toward the implementation of more unattended kiosks to address staffing challenges and growing wages. These companies were on the forefront of leveraging technology to offset labor shortages while enabling them to maintain strong CX. After all, do customers really need to interact with a human to order a hamburger, fries, soda, or other fast-food items?

In recent years, the same trend has been true for retailers — including grocers, DIY home stores, and large retail chains. Many in this space have been working to quickly implement a higher percentage of unmanned self-checkout lanes in their stores — addressing staffing challenges, a demand for increased wages and a more technology-savvy customer base. In the majority of cases, customers are often able to manage completing transactions on their own due to growing familiarity with touch technologies. Their willingness to complete their own transactions as opposed to waiting in line at an attended check-out lane has helped to improve the customer experience.

In addition to self-checkout deployments, retailers are also allocating more resources and dollars to mobile shopping platforms. These platforms offer the customer the ability to shop almost anywhere, anytime, and eliminate lines or delays that may be associated with the traditional check-out process instore. Online buying trends provide benefit not only to them as the customer but also their fellow customer by reducing in-store traffic. Associates are then freed up to proactively assist in educating and guiding customers during the in-store shopping process. This serves to enhance the customer experience on multiple levels.

Bottom line? By leveraging technology to address staffing challenges, retailers can help optimize headcount and protect themselves against escalating staffing costs while accelerating customer transactions. This, in turn, improves profitability and CX.



2. Empowering sales by maximizing all inventory locations

In today's mobile-driven age, more and more retailers are moving away from traditional checkout lanes and are equipping staff with handheld mobile point of sale (mPOS) devices that enable them to transact anywhere in the store. Instead of having to walk the customer to a register that's bolted to the floor, forward-thinking brands are empowering employees to finalize purchases the moment a customer is ready. For the customer, avoiding a situation where they've spent considerable time shopping in the store — only to set items down and leave the store due to checkout congestion — is critical to a positive customer experience.

Smart retailers are also investing in their ecommerce capabilities. As a result, they can sell more products online plus also provide customers with a number of additional options — like curbside pickup and buy online pick-up in store (BOPIS). In-store pickups not only offer expedience of delivery, they also give customers the ability to see and buy complementary items.



Customers today often base their final buying decision on availability. The retailer that can provide the most immediate delivery of goods, is typically awarded the business. A major factor in customer experience is related to expedience of delivery. For this reason, retailers should be placing an emphasis on fulfilling orders as quickly as possible, by leveraging all inventory locations.

Without the right technology in place, you're impacting your ability to capture the sale at an immediate point in time. You also risk damaging CX — and increasing the likelihood of losing the customer to the competition.

3. Arming staff and associates with technology and data

With most customers <u>conducting research online</u> prior to buying instore and many <u>consulting their phones</u> in stores before finalizing a purchase, savvy retailers understand the importance of arming associates with technology and information that can benefit the customer. As an example, inventory position and location are data employees may have access to that the general public can't see online. Empowering employees with knowledge can increase their value with the customer and position them as a trusted advisor. This definitely works to have a more positive impact on customer experience.



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