



# Guide to Implementing Retail Technology





In today's world, filled with an over-abundance of product, brands, and businesses, it's crucial to stay top-of-mind with consumers. In order to do so, innovative technology is a must. And this innovation must occur across your business to develop the greatest return.

**And with the right strategy and hard work,  
it's doable.**

## INTURN'S GUIDE TO IMPLEMENTING RETAIL TECHNOLOGY

Brands and retailers are increasingly investing in technological innovation. Why?

### 1 INCREASED COMPETITION IN THE MARKET

- More and more brands and retailers are flooding the market, and there is a limited amount of consumer spending capital, so they have to fight harder for consumers' attention. And because of the different perks retailers offer their customers, they have to be creative and strategic about what differentiates them from others.

### 2 CHANGED CONSUMER EXPECTATIONS

- Consumers demand more from brands and retailers as they prefer to spend their money on experiences rather than physical items. They want their shopping experience, whether in store or online, to be personalized. They want to buy now wear now. They want fast shipping and easy returns. They are hard to please and have high expectations.

### 3 FAST OMNICHANNEL GROWTH

- As part of their response to competition and changing consumer expectations, brands and retailers are offering limitless ways to buy and return products, whether online, in-app, in-store, or a combination of all three. And consumer behavior is inconsistent and unpredictable, making it difficult to develop and manage patterns.
- Plus, there's endless data collecting surrounding this omnichannel growth, and offers just as large of a potential for these companies.

## **53% of merchants and suppliers**

experience a knowledge gap within their organization when it comes to understanding the value of cross-channel capabilities

- 1WorldSync's [Charting Course for Global Commerce](#)

## **51% of merchants**

cannot support mobile commerce

## **80% of merchants**

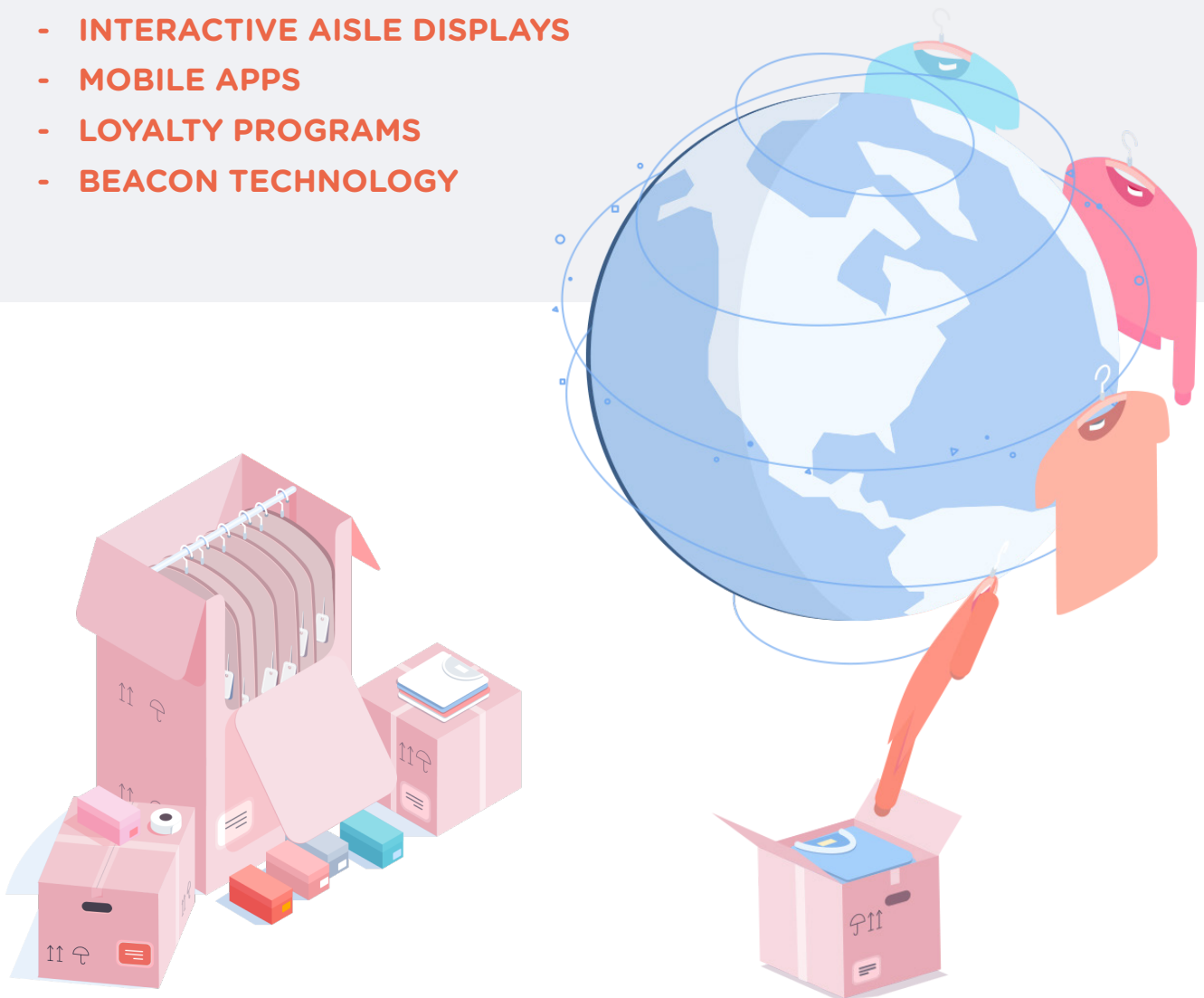
don't integrate product information management across web, mobile, applications, and physical stores

As the numbers show, there is much room for retail technology innovation.

While progress has already been made, most companies are still focusing only on their consumer-facing solutions. They're trying to out-compete everyone else and garner the most consumer attention and provide the best consumer experience.

**Some examples of these are:**

- **DIGITAL SIGNAGE**
- **SMART DRESSING ROOMS,**
- **INTERACTIVE AISLE DISPLAYS**
- **MOBILE APPS**
- **LOYALTY PROGRAMS**
- **BEACON TECHNOLOGY**



# Updating Backend Systems

Consumer-facing solutions are the easiest to implement yet, they still rely on a robust backend system, an area of innovation that brands and retailers are just beginning to view as necessary. And updating these systems will allow retailers to focus on:

## **INVENTORY MANAGEMENT**

Retailers need to integrate “multichannel” inventory management to achieve utmost visibility across sales channels, meaning they need to be able to connect the backend systems that are in-store with those that are online. This allows them to create a full picture of their consumers who are shopping and engaging with the company through all channels.

## **SUPPLY CHAIN**

Retailers need to be able to digitize their supply chain for increased flexibility for re-ordering product, watching trends, monitoring consumer behavior, and knowing what is and is not selling to be able to move product faster. As with inventory management, they need to create a full picture of their customer in order to accurately compile predictive shopping models.

With these updated backend systems, brands and retailers can translate the information they are collecting on their customers to enhance and support business operational decisions. This will then improve their time-to-market, shrink their costs, and reduce their excess inventory.

# So, why are retailers so hesitant in updating their backend technology?

Here are some common objections:

We don't have the resources.

Not everyone is tech savvy and will understand or want to embrace the new changes.

We don't have the bandwidth.

There are limited IT resources to handle the introduction of new technology.

I don't have the energy now.

There's a high burnout rate among retail leaders to implement new technology.

It's too complex.

It is risky to make big changes in a business's process that affects all company departments.

What I have is working fine.

If it's not broken, why fix it? Yes, but optimizing processes can lead to immense business improvements that are hard to foresee.

It's hard to know which solution is best for my business' needs.

There are many tech options out there, making it a tough choice for businesses to select one.



While these concerns are valid, the potential for improved business practices and better cash flow outweighs the negatives.

It's time to take control of your technology needs and drive change through thoughtful implementation, keeping a few things in mind:

## 1 SET GOALS FOR YOUR BUSINESS.

- You know your business best. You also know the initiatives, strategies, and growth objectives you have for the future. Establish what your business needs from the technology that serves it and let those requirements guide your evaluation process.

## 2 PICK THE RIGHT SOLUTION.

- New tools and platforms are being released on a regular basis, so it's easy to get blinded and overwhelmed by all of the options. Do the due diligence by researching these options to ensure the solution you choose is the best for your business.

## 3 COMMUNICATE.

- Once you've chosen the solution, you need to communicate it to the leaders followed by the rest of the company, making sure that all teams are aligned. Having everyone on board with the changes will make business run more smoothly. Plus, there's endless data collection surrounding this omnichannel growth, and offers just as large of a potential for these companies.

### PRO TIP:

Focus on the benefits, and make it sexy to excite everyone. Sometimes pulling in the marketing team to help with messaging is a plus.



#### 4 HAVE A PLAN.

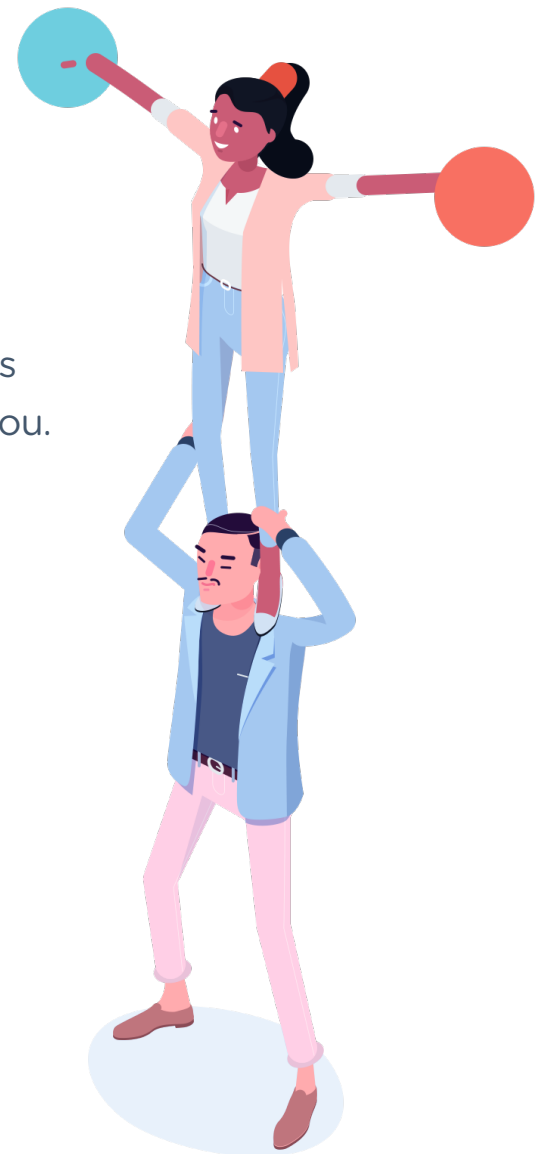
- Have a step-by-step action plan for implementing the solution. Break down the process into stages, make goal dates, and assign roles and resources to the teams affected by the change.

#### 5 TRAIN YOUR PEOPLE.

- Make sure everyone knows how to use the new technology and feels comfortable doing so. This may take multiple training sessions, but be patient.

#### 6 ACTUALLY USE IT. AND MAKE IT WORK FOR YOU.

- Incorporate the technology into your routines, your processes, and your teams. Set goals for your business and confirm the technology is empowering you to meet (or exceed) them. And remember to evaluate its performance to make sure it's working for you.





With the industry being flooded with companies revolutionizing retail and implementing technology, it's time for you to follow suit.

**And by embracing the change, you have the opportunity to stay relevant in this space with an easier, and faster way of doing business.**



**So, it's time to innovate. Get ahead of the game and turn your season from a good one, to a great one.**

INTURN is reinventing the way brands and retailers sell and buy excess inventory - using technology to replace the existing time-consuming and error-prone liquidity process driving the off-price industry.



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