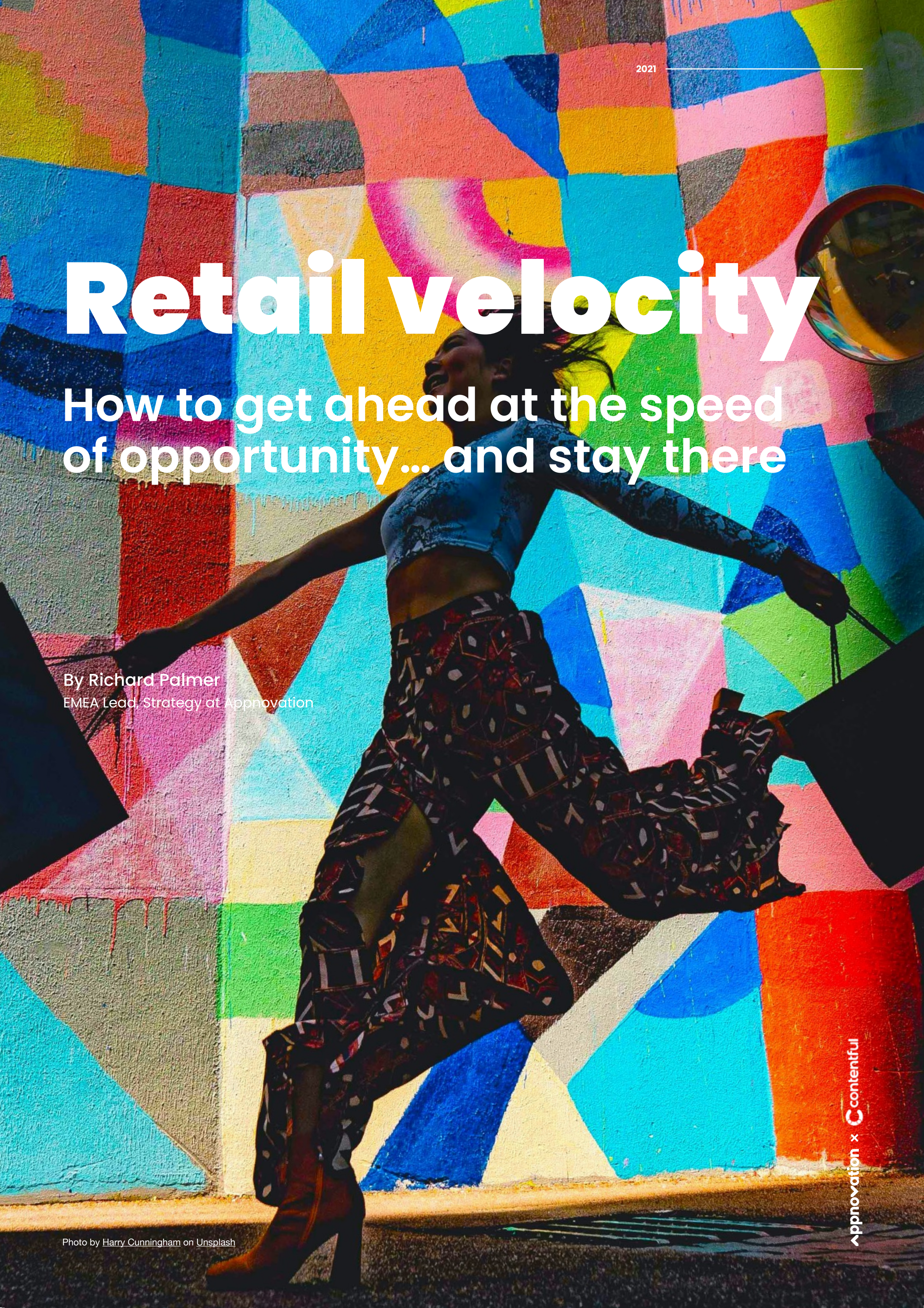

Retail velocity

How to get ahead at the speed of opportunity… and stay there

By Richard Palmer
EMEA Lead, Strategy at Appnovation

Photo by Harry Cunningham on Unsplash

Appnovation × contentful

A message from the author

It seems impossible to escape. Whatever you read, however seemingly unconnected, the pandemic has taken centre stage in our news streams, social channels, and insights feeds. Of course, the pandemic's ongoing influence on the economy and society is profound. Not only has it forced organisations to rethink long-term strategies, but it has led many to abandon anything "long-term" altogether. And for good reason.

Unprecedented change experienced over the last 18 months is challenging long-held preconceptions. It is simply no longer enough just to keep up with rapidly shifting consumer demands. Long-term strategies are not only failing to deliver on expected returns, they are fast becoming obsolete before any significant progress can be made or business impact realised.

But change brings opportunity. Organisations in the top quintile of economic performers are pulling further away from their peers. They have recognised that, to get ahead of our accelerating context, they need to shorten the innovation loop. Speed and agility have become the currency of survival.

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Content

01/

Our accelerating context

Why organisations have abandoned long-term strategies in favour of immediate outcomes.

Photo by Clem Onojeghuo on Unsplash

The acceleration of digital retail

Despite a significant loss of jobs, the government furlough scheme created a vast number of people with time and the security of an income. Many made good use of them, budding entrepreneurs creating over 770,000 new businesses in the UK last year alone. Not only was that a 30% growth on the previous year, it was a national record. Of those, 35,608 were online and mail-order retail businesses, a monumental 260% jump from 2019.

At the same time Etsy, which caters to a growing demand for handmade items and unique gifts, more than doubled its marketplace - an additional 1 million active sellers joining its platform in 2020.

But free time and financial security are not the only reasons for this newfound interest in digital retail. At the start of the pandemic, it took just 3months for e-commerce penetration in the US to grow by an amount equal to the entire decade that preceded it. Organisations, long convinced that their products would never sell directly to consumers online (D2C), are finally waking up to the opportunity.

The growth is nuanced. Offering a wider range of products, competitive prices, and "endless aisles" to browse and shop from, marketplaces are expected to account for over 50% of online transactions in the near future. The growth of enterprise marketplaces has accelerated, powered by the likes of VTEX and Mirakle, in recognition of the opportunity they afford.

It is hard to mention marketplaces without at least referring to the biggest marketplace of all. Between February 2020 and April 2021, and despite a growing reluctance from more conscientious consumers to buy from the brand, Amazon added another $670 billion to its market capitalisation.

Online retail is growing - exponentially. While the largest 25 online retailers in the world have enjoyed a significant proportion of that growth, it is certainly not limited to marketplaces and retail giants. Online pure-play and home retail experienced a growth of 48% and 42% respectively in the same period. Specialty retail grew by 17% and general merchandise by 21%, fuelled by the pandemic, but enabled as more and more brands ventured into D2C to capitalise on growing digital demand. In fact, the only online retail sector to see any decline in market capitalisation was, as surprising as it sounds, grocery, which experienced a marginal -1% decline.

The bottom line is, digital retail has leaped forward 5 years in a matter of months.

The opportunity isn't just vast, it's growing.

Photo by Geert Pieters on Unsplash

Finding opportunity in the digital retail race

Everything is getting faster, and for those yet to react, the prospects of digital retail may seem daunting, or simply too little, too late. But opportunity is rearing its head at every turn for brands that can act quickly and recognise the ongoing growth in demand from consumers.

Perhaps the biggest opportunity can be found in the increasingly blurry line between the economy and culture. Consumers look to and demand more from brands for meaningful change through action. And no wonder, when corporations account for 157 of the 200 largest entities on the planet, they not only have the resources, but the motivation to take a stand. Sustainable products, for example, typically boast sales growth 5.6x higher than their non-sustainable counterparts.

The rise of the B-Corp and the volume of global initiatives such as the United Nations' Sustainable Development Goals have further driven a growing interest in the circular economy and product reuse or repurposing. In October 2020, Beauty Kitchen partnered with Unilever to launch Return, Refill, Repeat stations in Asda supermarkets in the UK. Among the featured Unilever brands are Radox, Simple, and Alberto Balsam. Each can now be purchased in reusable aluminium bottles and refilled.

Sustainable consumption has moved beyond brand positioning to real action. And herein lies the opportunity. 83% of consumers believe that more than just quality, brands need to design products specifically to be reused or recycled. More than just demands, consumers are voting through their wallets, almost three-quarters buying more environmentally friendly products than they were five years ago. And guess what, 50% are willing to pay more for the privilege.

It begs the question, what would happen if a supermarket giant went “all in” on sustainability? What if we saw the rise of sustainable only enterprise marketplaces? With such an opportunity dangling in front of organisations, many may look to acquire sustainable brands and retailers before a new player disrupts the market.

Photo by Benjamin Brunner on Unsplash

50% of consumers are willing to pay more for sustainable products

Photo by Marcell Viragh on Unsplash

It should also be no surprise that, along with sustainable products, the resale market grew 25 times faster than the overall retail market in 2019. “Slow-fashion” - the more ethical, high-quality counter to fast-fashion - is fast gaining traction, attracting over 90 million social impressions in 2020 alone. This may only be the start of a consumer shift in shopping behaviour, but the most innovative brands are well ahead of the trend, adopting a sustainable mindset and circular economy where possible to reduce their ecological footprint.

One such brand, Uniqlo, has been collecting used clothes and donating them to people in need through the United Nations Refugee Agency since 2006. Despite its positioning as a fast-fashion retailer, Uniqlo has long been conscientious in its handling of used products. Clothing that cannot be donated is instead turned into fuel or soundproofing material. In 2019, and as the result of a continuing shift to conscientious consumerism, Uniqlo began recycling down jackets under its Re.Uniqlo initiative, making new down jackets from old to sell to consumers.

Even where recycling or repurposing is not possible, brands can still actively engage in sustainable initiatives. Cervejaria Colorado, a Brazilian brewery and part of drinks giant AB Inbev, has taken a very different approach with Amazonica. Sold online and in-store, the price of the wheat beer changes according to deforestation rates in the Amazon. The lower the deforestation rate, the less expensive the beer is to buy.

Proceeds, when prices rise, are donated to a network of indigenous communities, local residents, and family farmers in the Amazon region. Arguably the initiative still puts the burden of responsibility onto customers, but these practices, far from just growing, are becoming commonplace.

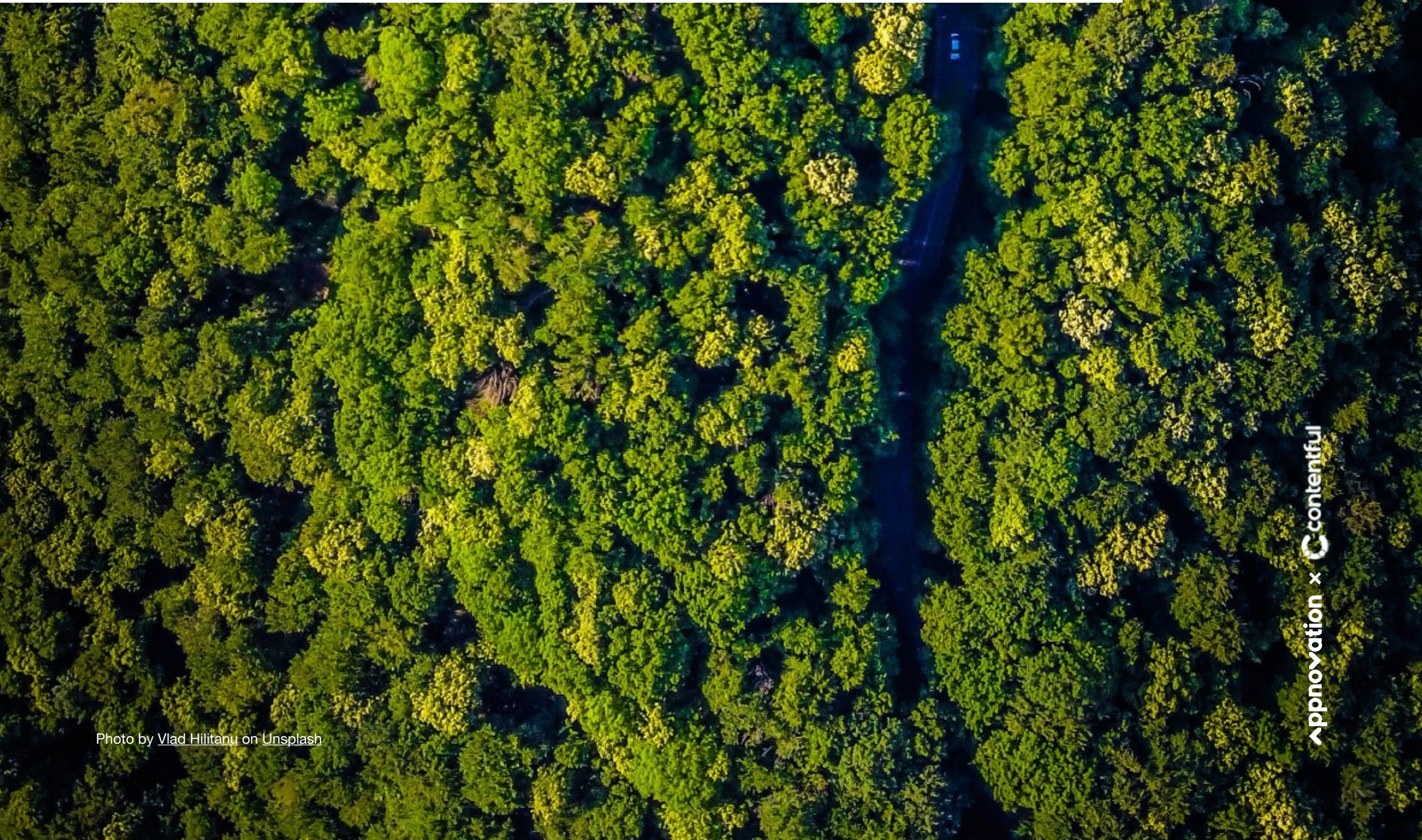


Photo by Vlad Hilitanu on Unsplash

And it's not just climate change that brands are becoming part of. Canon's "Truthmark" is a global database aiming to stop the use of press photos in fake news. The standalone platform tells the real stories captured behind the lens of professional photographers, encrypting them to the images. Everyday audiences can drag photographs from news sites onto the platform and make sure what they are reading matches the truth of the photograph.

While not directly commercialising the initiative, brands such as Canon are recognising the importance of playing their role in cultural hot topics for which they *can* take action. And in a culture where inaction is becoming as culpable as negative action, “can” will be quickly replaced by “should”.

Whether sustainability, the circular economy, or cultural concerns, these initiatives are securing the hearts and minds (and wallets) of modern consumers.

Photo by Adeel Shabir on Unsplash

Key takeaways

Go faster

Abandon long-term strategic initiatives in favour of near-term innovations that can springboard you ahead of accelerating change and build audience relevance.

Go responsibly

Align products, supply chains, and operations with cultural concerns to drive faster growth, brand affinity, and customer loyalty.

Go further

Go beyond where you think you need to, recognise where and how your organisation has a right to play in sustainable and ethical concerns, outside of product.

!!!

Photo by Paul Blenkhorn @SensoryArtHouse on Unsplash

02

Don’t stand for bland

Standing out in a landscape of same.

Photo by Edgar Chaparro on Unsplash

Don’t stand for bland

COVID-19 has accelerated the digitisation of customer interactions by several years. According to a report from McKinsey, the average share of digital customer interactions has leaped from 36% to 58% globally in just 7 months, North America leading the charge at 65%. The numbers, taken between December 2019 and July 2020, are both a reaction to the realities of lockdown and a premonition of things to come.

The adoption of digital and omnichannel commerce show no signs of slowing. Most categories have seen a 10% increase in their online customer base, and in the vast majority of markets, consumers expect to continue buying online, even after the pandemic finally comes to an end. In markets such as the UK, US, and France, this growth is expected to be as high as 30% to 50% in household supplies, over-the-counter medicine, personal care products, alcohol, and even snacks.

The problem with opportunity

More and more brands are looking online to reignite growth, and plan to fulfil their offering primarily through digital channels. But, there is a danger.

Despite a growing recognition for the importance of experience as a differentiator, many categories, particularly in the online retail space, suffer from a *landscape of same*. Every interaction feels like a photocopy of a photocopy, lacking any originality or differentiation. All too often, brands are introducing features simply because "everyone else is doing it”, without ever understanding why it is necessary to begin with.

With the digital landscape shifting so monumentally towards experience, this is simply not enough.

Photo by Gabrielle Ribeiro on Unsplash

According to a 2021 study by Raydiant, 48% of consumers surveyed had replaced products they typically purchase at physical stores with *competitors'* online alternatives. That is not to say bricks and mortar retail is dead. Far from it.

In Paris, the newly opened *La Samaritaine* is now Europe's largest department store. It took 16 years to complete, and comprises 36,600 Sq feet of 600 brands, 50 of which are unique to La Samaritaine. A listed historical building mixing Art Nouveau and Art Deco design, the £894 million restoration project is a tribute to the age of experience retail. People want something unique - they want shopping to be as differentiated as any other entertainment experience.

In the same Raydiant survey, 33% of respondents reported to prefer shopping at physical stores because they like to view, touch, and interact with physical products. 26% enjoy the overall shopping experience that a physical location provides and 13% like the immediacy it affords. But these are the very *same* reasons consumers are turning to technologically enriched omnichannel retail experiences. Retailers need to think about what they can offer in the way of originality. A good example is content.

Steve Sloan, CEO of Contentful, identifies content as the new arbiter of the consumer experience.

"The human and tactile experiences consumers love about in-person interactions are now all embodied in content in the digital world. The winning companies of the digital-fast era must use content and the digital tools they have at their disposal to create experiences that are as compelling as those experiences."

If brands and retailers are to capitalise on the huge opportunity digital affords, they must meet consumer expectations by offering a truly immersive and differentiated omnichannel shopping experience.

Photo by Svetlana Gumerova on Unsplash

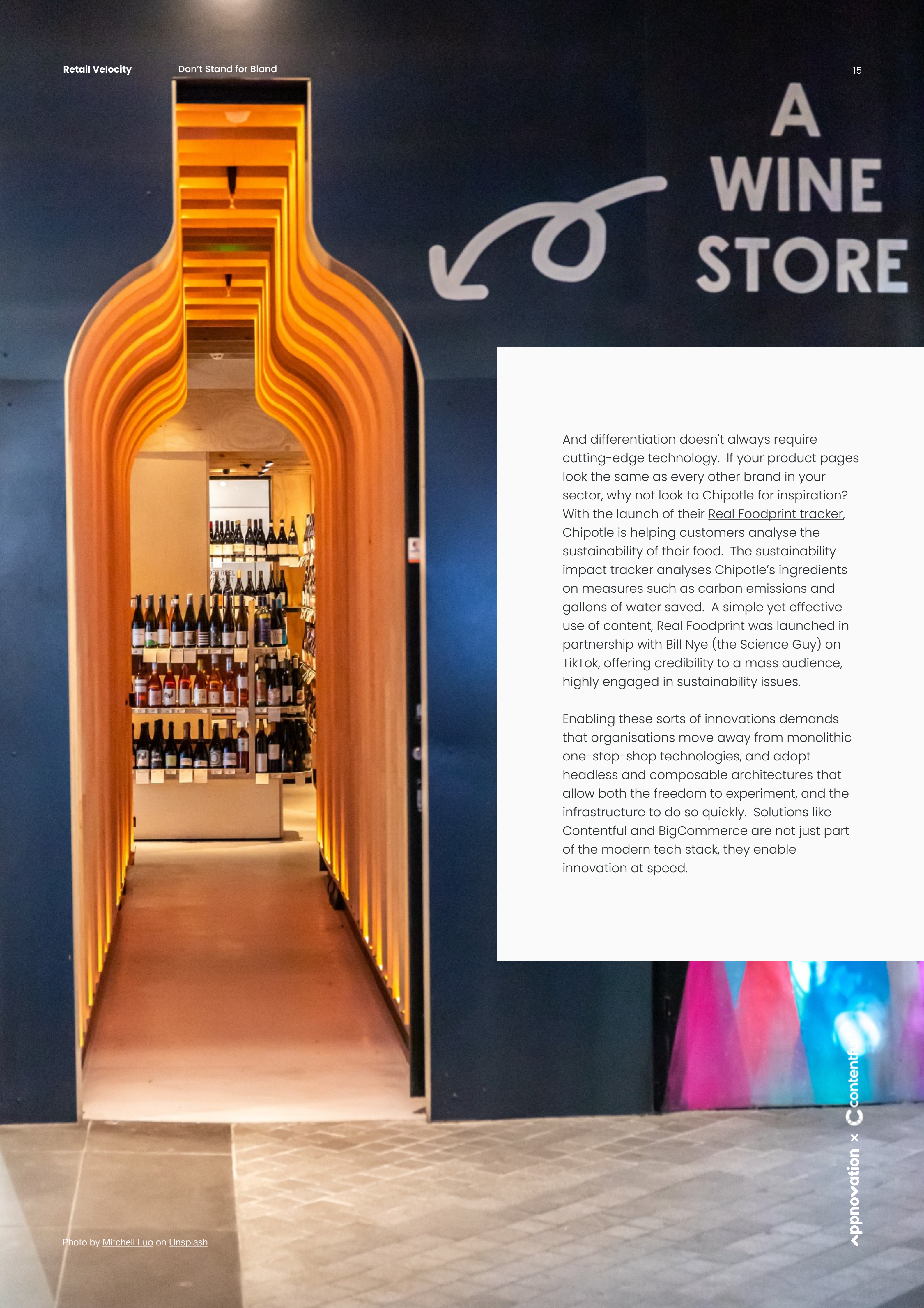
Experience as a differentiator

Online retail demands a degree of best practice. We all know what a seamless checkout experience looks like. But as retail sites and marketplaces attempt to mimic the physical experience of browsing, they must work harder to offer something more immersive and distinct.

Apple's Object Capture could be a great example of this in action. Launched earlier this year, it allows retailers to create lifelike 3D renders of real-world objects just by capturing a few static images. In a category where every product looks practically the same, mobile phone brands have relied on the technical genius and creative wizardry of 3D animators for years in an effort to differentiate their products. But this technology allows anyone with a half-decent smartphone camera, and of course, Apple's Photogrammetry software, to transform static product shots into interactive 3D models. Consumers can interact with products much in the same way they would in-store, narrowing the gap between the physical and digital experience.

Another example is H&M's Body Scanner. Capitalising on the slow-fashion consumer trend, H&M is trialing a "made to order" business model - a zero-inventory approach gaining traction amongst luxury and mass-market brands alike. A digital body scanner at its Stockholm store takes accurate measurements of consumers, allowing them to choose their preferred fabric and fit before being sent to the factory. Customers may have to wait a little longer for their jeans, but many are willing to forgo instant gratification if it serves a purpose. Not only meeting a growing desire for conscientious consumerism, this approach enables H&M to limit overproduction by meeting demand directly. Combining in-store and digital may be the starting point, but the experience will undoubtedly end up entirely online.

Photo by Daniel Storek on Unsplash



And differentiation doesn't always require cutting-edge technology. If your product pages look the same as every other brand in your sector, why not look to Chipotle for inspiration? With the launch of their Real Foodprint tracker, Chipotle is helping customers analyse the sustainability of their food. The sustainability impact tracker analyses Chipotle's ingredients on measures such as carbon emissions and gallons of water saved. A simple yet effective use of content, Real Foodprint was launched in partnership with Bill Nye (the Science Guy) on TikTok, offering credibility to a mass audience, highly engaged in sustainability issues.

Enabling these sorts of innovations demands that organisations move away from monolithic one-stop-shop technologies, and adopt headless and composable architectures that allow both the freedom to experiment, and the infrastructure to do so quickly. Solutions like Contentful and BigCommerce are not just part of the modern tech stack, they enable innovation at speed.

Photo by Mitchell Luo on Unsplash

Key takeaways

Set up for success

Avoid monolithic technical architectures that impose limitations on your ability to innovate and hinder your speed to market.

Get ahead

Monitor competitors and be honest with yourself - understand if your experience is differentiated beyond visual aesthetics.

Stay ahead

Understand what your audiences are looking for, trial discrete innovations that answer genuine human needs, scaling what works quickly.

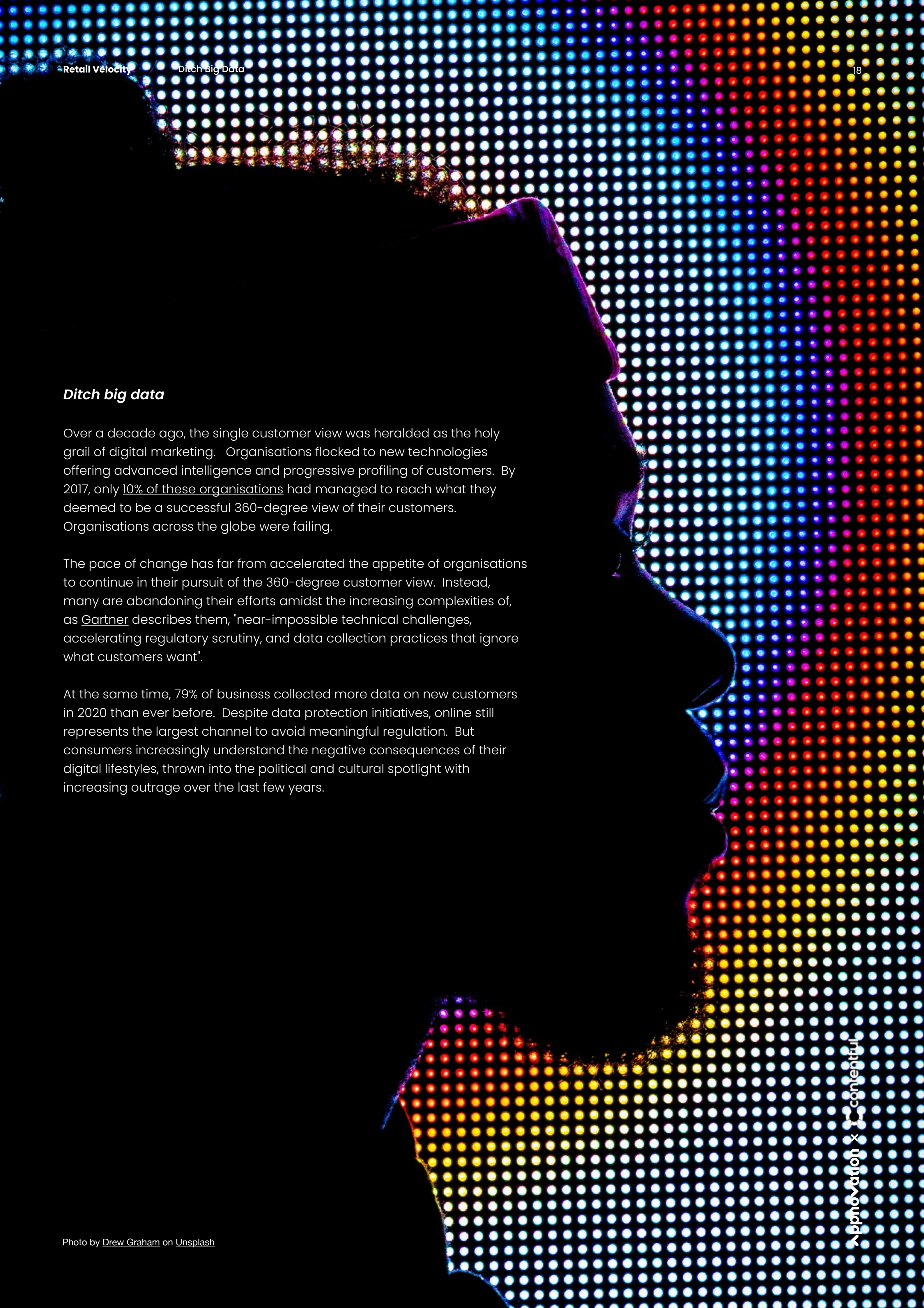
Photo by Efe Kurnaz on Unsplash

03 /

Ditch big data

Why abandoning your ambition for a 360-degree customer view may just be the best decision you make this year.

Photo by Edgar Chaparro on Unsplash



Ditch big data

Over a decade ago, the single customer view was heralded as the holy grail of digital marketing. Organisations flocked to new technologies offering advanced intelligence and progressive profiling of customers. By 2017, only 10% of these organisations had managed to reach what they deemed to be a successful 360-degree view of their customers. Organisations across the globe were failing.

The pace of change has far from accelerated the appetite of organisations to continue in their pursuit of the 360-degree customer view. Instead, many are abandoning their efforts amidst the increasing complexities of, as Gartner describes them, "near-impossible technical challenges, accelerating regulatory scrutiny, and data collection practices that ignore what customers want".

At the same time, 79% of business collected more data on new customers in 2020 than ever before. Despite data protection initiatives, online still represents the largest channel to avoid meaningful regulation. But consumers increasingly understand the negative consequences of their digital lifestyles, thrown into the political and cultural spotlight with increasing outrage over the last few years.

Photo by Drew Graham on Unsplash

An ever-shifting landscape

Sweeping changes in data privacy from Apple and Google have already had a huge impact on social channels and mobile apps. The death of the cookie and marginalisation of Facebook's IDFA is making life a lot harder for marketers and retailers. Whether driven by governments, NGOs, or even technology businesses themselves, the relative freedom many organisations have enjoyed for decades will eventually come to an abrupt end.

Data matters, there's a reason it is still heralded by some as the new oil, but the realities of media hysteria and consumer action will eventually play out through legislation. Gartner predicts that "by 2026, 80% of organisations pursuing a "360-degree view of the customer" will abandon these efforts because they flout data privacy regulations, rely on obsolete data collection methods, and erode customer trust". Aside from the exorbitant financial costs, most organisations are simply realising the returns are too low.

Understanding your customer is more than just appealing, it's sensible. So how can organisations shift from a long-term drive for a 360-degree view of the customer to near-term high-impact initiatives? Of course, some data is essential in enabling business processes. Name and address are good examples of this, should you need to ship physical products or invoice customers. But that data, used for personalisation, can go a long way to elevate a simple interaction. Of course, in a world of data lakes and CDPs, this is barely scratching the surface. Knowing which data to capture is the question.

Transactional data to surface product trends can serve as a quick win for immediate sales returns. Price drops, back in stock, and "bought with" features all serve a simple yet valuable exchange most customers are willing to make. The right incentive, at the right time, and on the right channel are still effective mechanics. Brands that adopt customer data into their retail solutions outperform peers by 85% in terms of sales growth, and more than 25% in gross margin.

Photo by Shahin Khalaji on Unsplash

Invaluable opportunities with data

The opportunity increasingly resides in first-party data, where sweeping changes to legislation are less likely to have a significant impact, and where competitors can't activate it, because they will never see it. But while personalisation, loyalty, and exclusive content offer value, they are far from differentiating. Organisations need to go beyond the idea of providing value, and instead try to find opportunities to be invaluable - to offer customers something they cannot live without. Data could be a significant differentiator for you, but it requires an open and transparent approach.

It starts with the same people you should be building your retail experience around - your customers. As simple as it sounds, customers have cottoned on to the value of their data. Some are willing to actively sell it. Others are more than happy to give it away, if it proves valuable to them in return.

Jaguar Land Rover, for example, launched a data exchange with customers, allowing car owners to earn cryptocurrency in return for their driving data. Tokens can be redeemed for related products and services such as coffee, parking tickets, and car charging. A simple value exchange, it allows Jaguar Land Rover to escape perceptions of coercing customers into handing over their data, instead enticing audiences to want to volunteer it.

Equally, it is important to ensure data offers value to both your customers and your organisation. At first glance, it may not be entirely clear why driving data is valuable for Jaguar Land Rover. Perhaps, with OEMs exploring automotive-as-a-service business models, it is a means of predicting future revenue streams offered through integrated services. Perhaps it is simply about analysing the lifecycle of new vehicles to predict sales cycles. Whatever the value, make sure the data you collect offers value to you, and something invaluable to your customers.

To be invaluable, data does not always need to offer radical solutions. Looking to solve simple yet frustrating customer needs can be just as invaluable, if it feels differentiated and is important enough to audiences.

For example, 20% to 40% of live customer service interactions could easily be resolved using existing self-service solutions. 70% of customers who contact customer services try some form of self-service during their journey, yet only 9% are successful in their attempt. Knowing what a customer has bought and serving timely, relevant answers to common questions could aid the onboarding process and start turning customers into advocates.

Data collection should never be a goal unto its own end - which is why the pursuit of a 360-degree customer view has, in most instances, failed. Data is only valuable when it serves your customers, and where it offers you insight and opportunities to differentiate from the competition or drive growth.

Photo by Jonatan Pie on Unsplash

Key takeaways

Bail out of "big" data

Abandon all pursuits for a 360-degree view of the customer - free up capital to invest in more meaningful data strategies.

Collect what you need

Don't collect data unless you intend to use it. Data must serve a purpose if it is to offer value.

Make data a differentiator

Find opportunities to offer something invaluable to customers in exchange for data that will help your business thrive.

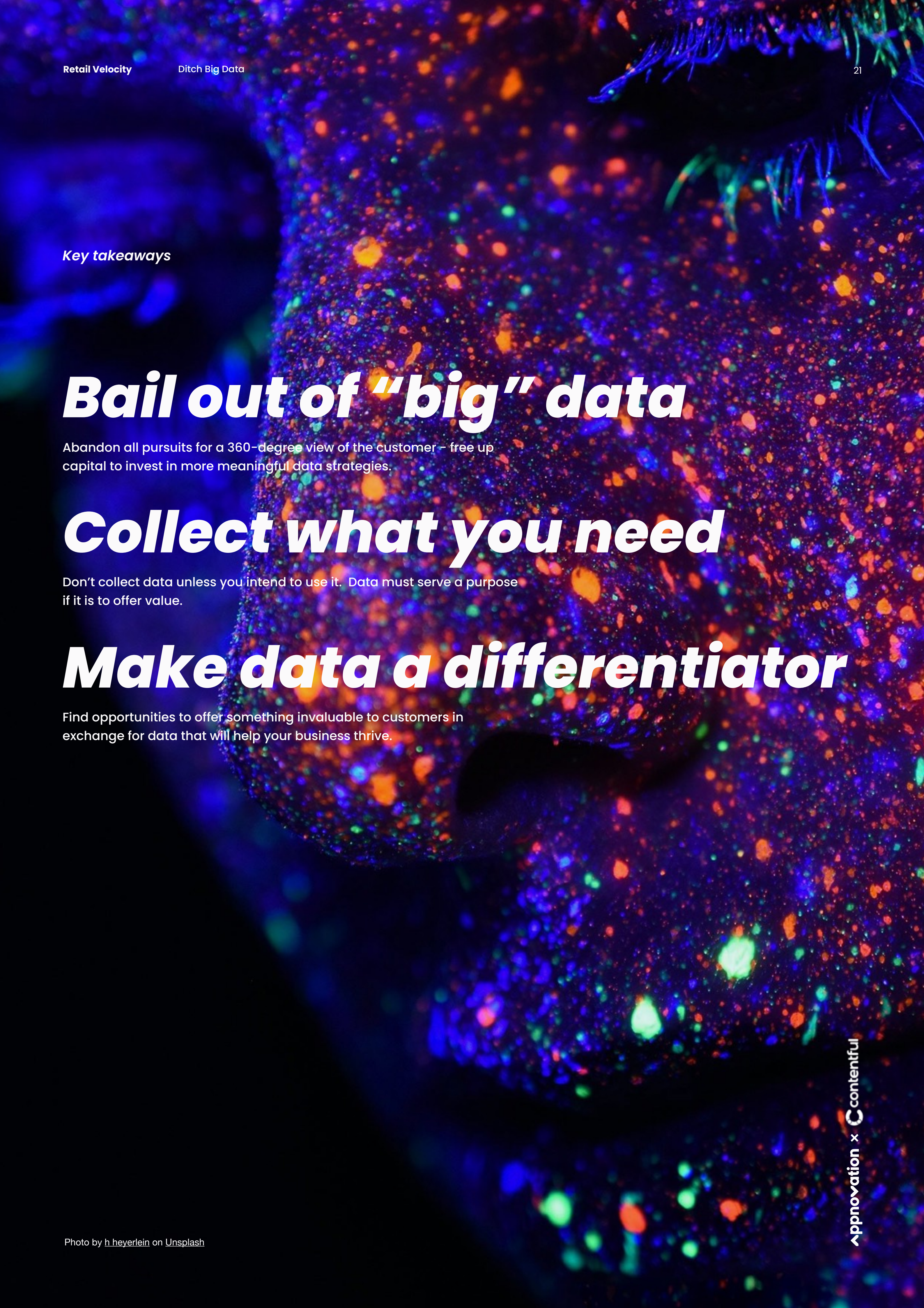


Photo by h heyerlein on Unsplash

04 /

Stop measuring transactions

Why repeat purchase is an unhelpful indicator of loyalty.

Photo by Nathan Dumlao on Unsplash

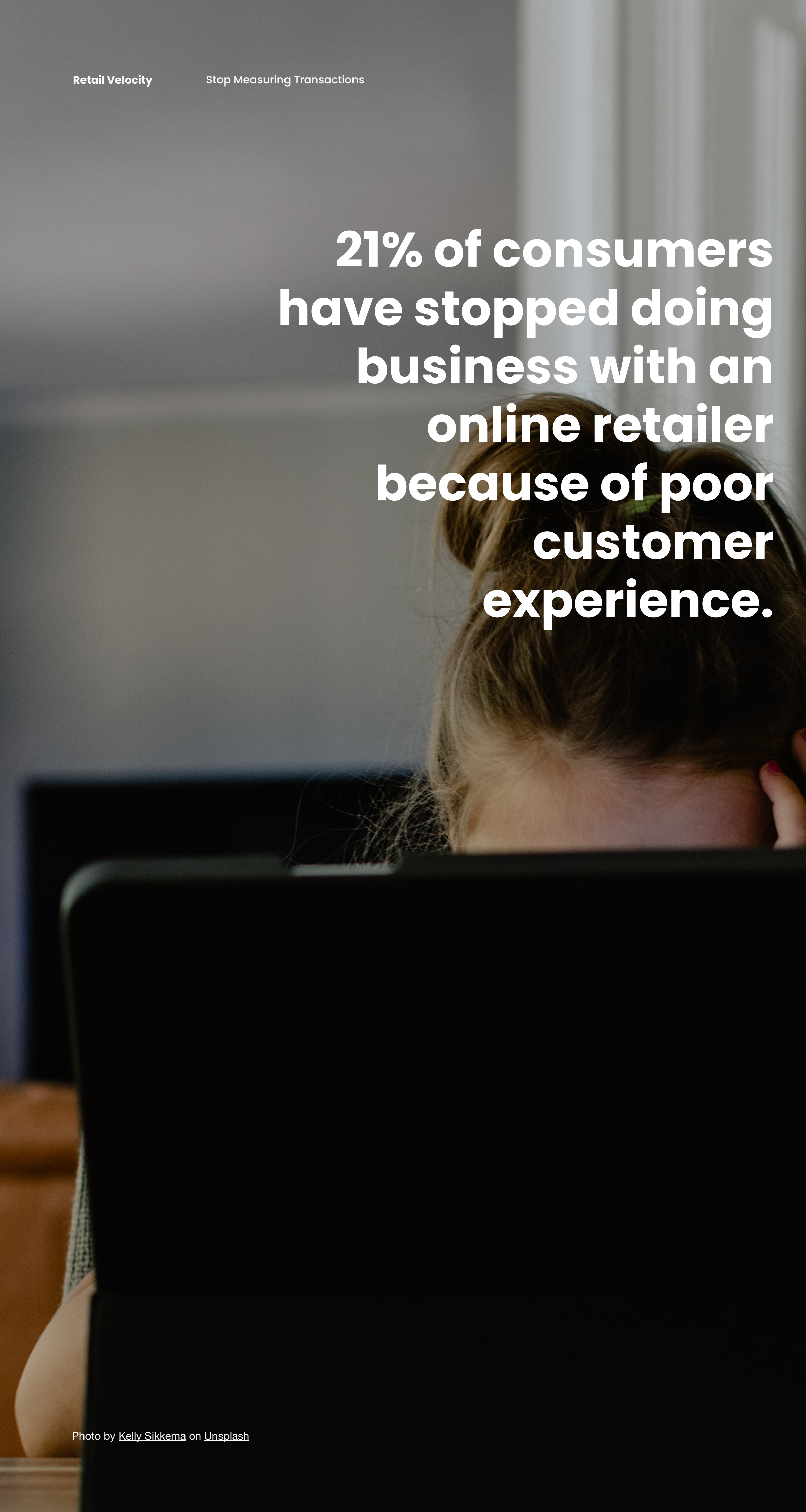
Stop measuring transactions

The probability of selling to an existing customer is anywhere between 3x and 35x more likely than selling to a new one, and yet 44% of organisations still have a greater focus on acquisition. Only 16% claim to have retention as their primary strategic focus, despite the fact it is cheaper, more effective, and more profitable. This may explain why, for most industries, average customer retention sits below just 20%.

Last year, 40% of consumers claimed to have stopped buying from a brand because of poor customer service. This is in fact lower than it has been in previous years, a 17% decrease in the last four alone, but the number remains needlessly high, especially given the availability of data and technology to alleviate the challenges of customer service and build more personal connections with audiences. 21% of consumers have stopped doing business with an online retailer because of poor customer experience. Even the seemingly simple task of fulfilling an order seems too much for some businesses.

Loyalty is increasingly hard to build, and as consumers become more demanding, keeping them requires a new approach. One that focuses on retaining not just customers, but raving fans.

Photo by Sam Balye on Unsplash



21% of consumers have stopped doing business with an online retailer because of poor customer experience.

Photo by Kelly Sikkema on Unsplash

Does loyalty even matter?

Over 60% of consumers only consider themselves "loyal" to between 1 and 5 brands. If that's the case it begs the question - what is loyalty? Frequency of purchase? The number of brand shares or positive reviews? One study reveals that, when asked to define brand loyalty, consumers typically characterise it as their willingness to buy again (67.8%), brand love (39.5%), or a preference to choose a brand regardless of price (37.7%). While helpful indicators, are these really a prerequisite to brand loyalty?

Take repeat purchase. According to the same study, 37% of consumers need to buy from the same brand five or more times to consider themselves loyal. An additional 33% claim it only requires three transactions. If that's the marker for loyalty, no wonder organisations pay little heed to their retention strategies.

Loyalty can be an unhelpful goal when we measure its success in such simple terms as transactions. Based on these KPIs, many of us would be deemed "loyal" to our closest supermarkets (assuming we still go to a physical store). But the reality is, if we move home, we will no doubt become "loyal" to whichever brand is then closer or easier to get to.

A more helpful way of framing the question might be, what does it take not to lose a customer? Ideally, ever.

The pandemic may be able to help shed some light on the matter. In the last year, 60% of global consumers have changed their shopping behaviour due to supply-chain disruptions. Unable to buy their preferred products from preferred suppliers, consumers turned in droves to different channels, brands, and retailers, exploring alternative options. While availability was clearly an important driver, consumers cite quality and value as other underlying and significant motivations. More compelling is the percentage of consumers - more than 65% in the US and China - who plan to stick with their newfound behaviours.

In other words, the conditions required to push customers away were already there, they simply needed a helping hand to make the final leap. Consumers can after all be fairly stagnant in their choices. But, when enough happens, they can be shaken out of their relative apathy and pushed into the arms of another brand all too easily.

Of course, price and convenience are still significant drivers of preference. COVID-19 has further driven a shift to value and essentials as optimism for economic recovery dwindles. To avoid a "race to the bottom", brands need to go further than trying to drive repeat purchases.

Photo by T.R Photography on Unsplash

The need for preemptive retention

Given the speed of change we are experiencing, it should hardly surprise us when something happens that results in a significant loss of customers - if we are even aware of it. Identifying these conditions is vital if brands are to get ahead of change and curtail any desire from customers to go elsewhere.

Furniture retailers may lose customers to cheaper copycat brands, or because their furniture is too complicated to construct at home. Grocery retailers could lose customers when the number of "like for like" replacements becomes too high, or when the brands they use to replace those items do not fit with customer values. Online plant retailers may see customers questioning their quality, simply because they fail to keep the plants alive (guilty as charged). More importantly, these types of organisations will lose customers if another brand comes along that solves these challenges on behalf of customers.

None of these, albeit theoretical issues, have anything to do with loyalty directly, nor are they necessarily poor reflections on a business itself. The key is understanding what *could* become an issue and then going out of your way to preemptively solve it.

Let's look at the evidence. 46% of consumers say that the most important aspect of good customer service is the ability to choose a means of contact that suits them. That number has been steadily rising as robots, chat features, and email have replaced the traditional call centre. The second most important aspect of customer service, representing 27% of consumers, is *anticipating needs or requests*. That's even more than targeted and relevant offers and discounts (12%). While that may not surprise you at first, let its significance sink in. Think about the underlying motivations behind the finding - *"preempt my problems, and fix them before they become real"*.

According to Gartner, proactive outbound interactions will overtake reactive inbound interactions in volume by 2025. As organisations become more adept at predicting and eliminating customer pain points, consumers will increasingly come to expect this level of service as standard. Those that prioritise retention *over* loyalty will ultimately thrive, because their focus will be on removing problems that lead to a loss of customers, rather than just offering more in a desperate attempt to keep them.

Photo by Annie Spratt on Unsplash

Key takeaways

Preempt the problem

Leverage customer intelligence to understand their biggest frustrations that lead to a loss of custom.

Find a solution

Test prototypes that seek to overcome common challenges and drive retention.

Proactively communicate

Don’t wait for something to go wrong, inform customers what you have that makes their lives easier.

Photo by Manos Gkikas on Unsplash

05 /

Innovate through iteration

Why small steps are the key to giant leaps

Photo by History in HD on Unsplash

Innovate through iteration

As more and more of the modern shopping experience becomes digital, brands need to learn how to innovate through iteration. As mentioned at the beginning of this paper, consumers crave the physicality of in-person shopping experiences but want them at the pace of the digital marketplace. Without a crystal ball, brands can only make educated guesses as to which new digital experiences will resonate with customers. This requires launching new go-to-market strategies quickly, assessing consumer engagement, and then iterating rapidly to improve the customer experience. This is where digital-fast brands are abandoning long-term strategies in favour of immediate outcomes.

Ideating and shipping new digital products and experiences at the speed of opportunity require brands to adopt a new mindset. This is being called the builder ethos. This ethos recognises that outstanding digital experiences start with those who build them. These are the developers, writers, marketers, designers and every other contributor who influences the experiences your customers have with your brand. Companies act slowly; builders act now.

Brands can begin to accelerate their time to market by creating a culture where builders are empowered to experiment and tweak. Builders work best when they are given permission to take risks, fail small and fast, and pivot when necessary to align with the demands of new markets.

Photo by Marcel Strauß on Unsplash

Give builders the tools they need

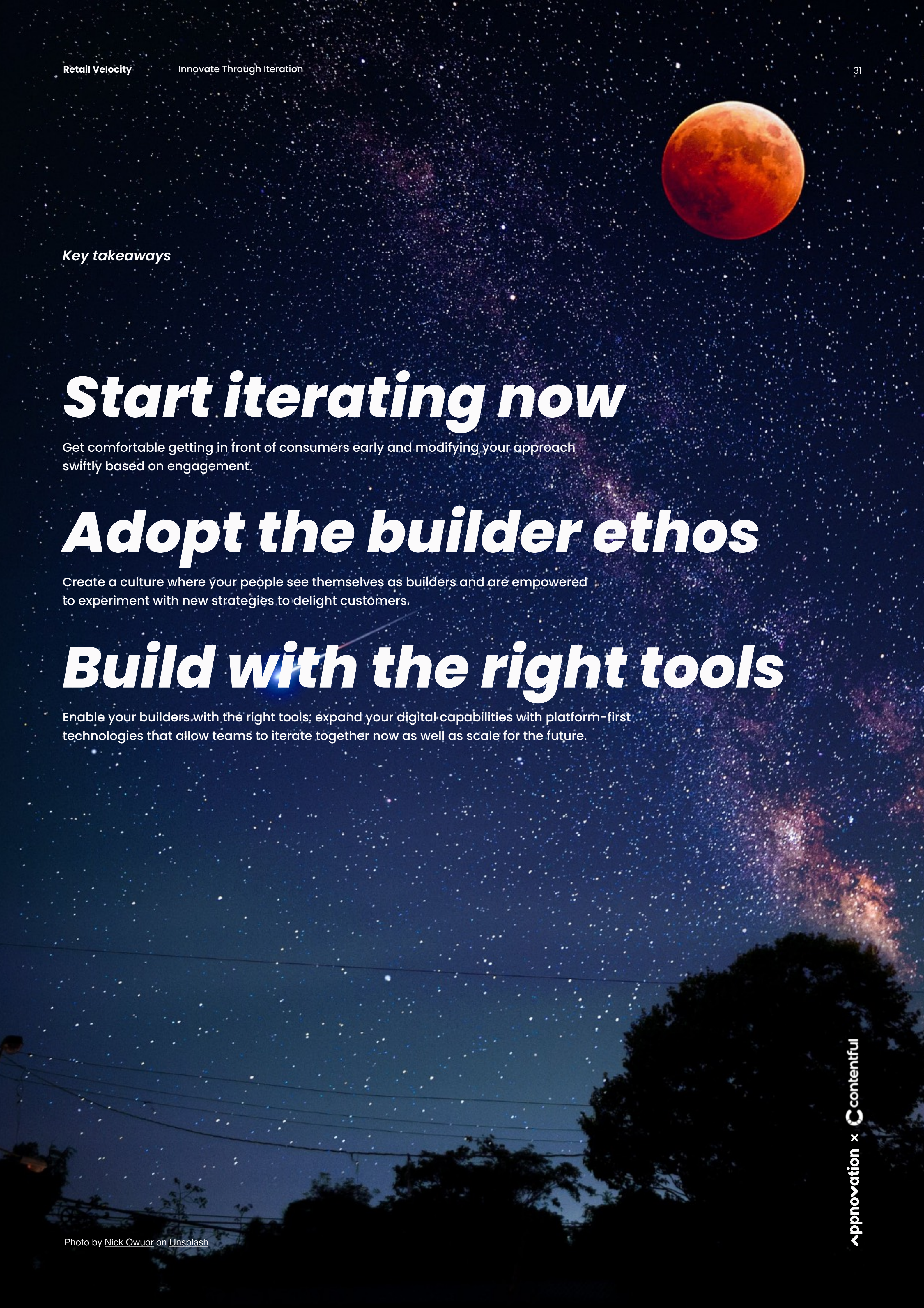
Technology has accelerated the context we now operate within, however it is also the catalyst for the innovation needed to keep pace with the new speed of commerce.

If you adopt the builder ethos, you also need to empower your builders with the tools they need to develop solutions that fit your customers' problems and not the capabilities of a company's current technology.

The future of commerce technology will be builder-centric, platform-first and cloud-based. It should also be flexible, scalable and unifying. To iterate quickly and in an informed way, the various builders need to be able to use shared systems to work autonomously but contribute holistically to the customer experience. In the world of content, Contentful is enabling companies to become digital-fast with their content platform.

A content platform enables businesses to scale long-term but also deploy iterative solutions now. It allows digital teams to assemble content and deliver experiences faster. It offers an open solution that adapts to how your unique digital builders work to meet business goals, through customised tooling and integration with your preferred tech stack.

Photo by Pete Wright on Unsplash



Key takeaways

Start iterating now

Get comfortable getting in front of consumers early and modifying your approach swiftly based on engagement.

Adopt the builder ethos

Create a culture where your people see themselves as builders and are empowered to experiment with new strategies to delight customers.

Build with the right tools

Enable your builders with the right tools; expand your digital capabilities with platform-first technologies that allow teams to iterate together now as well as scale for the future.

Photo by Nick Owuor on Unsplash

06 /

In conclusion

What can we learn?

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In conclusion

The line between culture and economy is becoming increasingly blurred. While brands are tackling online retail with varying degrees of speed and success, the opportunity in offering meaningful relevant retail experiences is not only still prevalent, it is growing.

But as more online retailers, D2C shops, and digital marketplaces compete for attention and a greater share of consumer spending, they must be mindful of avoiding a landscape of same. Experience is still the biggest differentiator between brands, and each must work hard to combine these with cultural concerns that matter to audiences, and should matter to them.

Alleviating financial and resource pressures will prove important if brands are to work quickly to get ahead of change, and should do so by questioning the value of long-term strategies, such as the pursuit of a 360-degree customer view. Near-term initiatives and innovations should instead be the focus, leveraging modern, scalable, and composable architectures that allow the freedom and flexibility to experiment. Iteration will become the new form of innovation as the most effective retailers focus on building now.

Brands can survive if they can become invaluable to customers, using data in smart and effective ways that offer more than just personalised shopping experiences, and go beyond transactional benefits. Brands can thrive if they can preempt customer pain points, and deliver meaningful digital experiences that solve these needs.

Photo by Marcus Loke on Unsplash

About the author

Richard is a passionate strategist with a wealth of experience in brand, communications, and digital transformation.

He has had the privilege of working with some of the largest organisations in the world throughout his career, most recently leading the Shell Retail strategy globally, repositioning the Olympic consumer brand, and directing digital change and innovation programmes for the likes of Ernst & Young, Capita, and Bridgestone. In e-commerce, Richard has worked with organisations including Nestlé, Danone, Mercedes Benz, SABMiller, and WaterAid.

Richard leads the strategy function across EMEA at Appnovation, creating experiences that leave a lasting imprint on everyday life.

When not working, Richard enjoys composing music and writing on a range of topics from culture to leadership.

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Appnovation is a global full-service digital consultancy. It helps businesses advance and inspire, create positive change, and champion digital innovation. Appnovation's expertise and knowledge is your expertise and knowledge: it seamlessly integrates strategy, user experience, development, deployment, training, 24/7 managed services and support.

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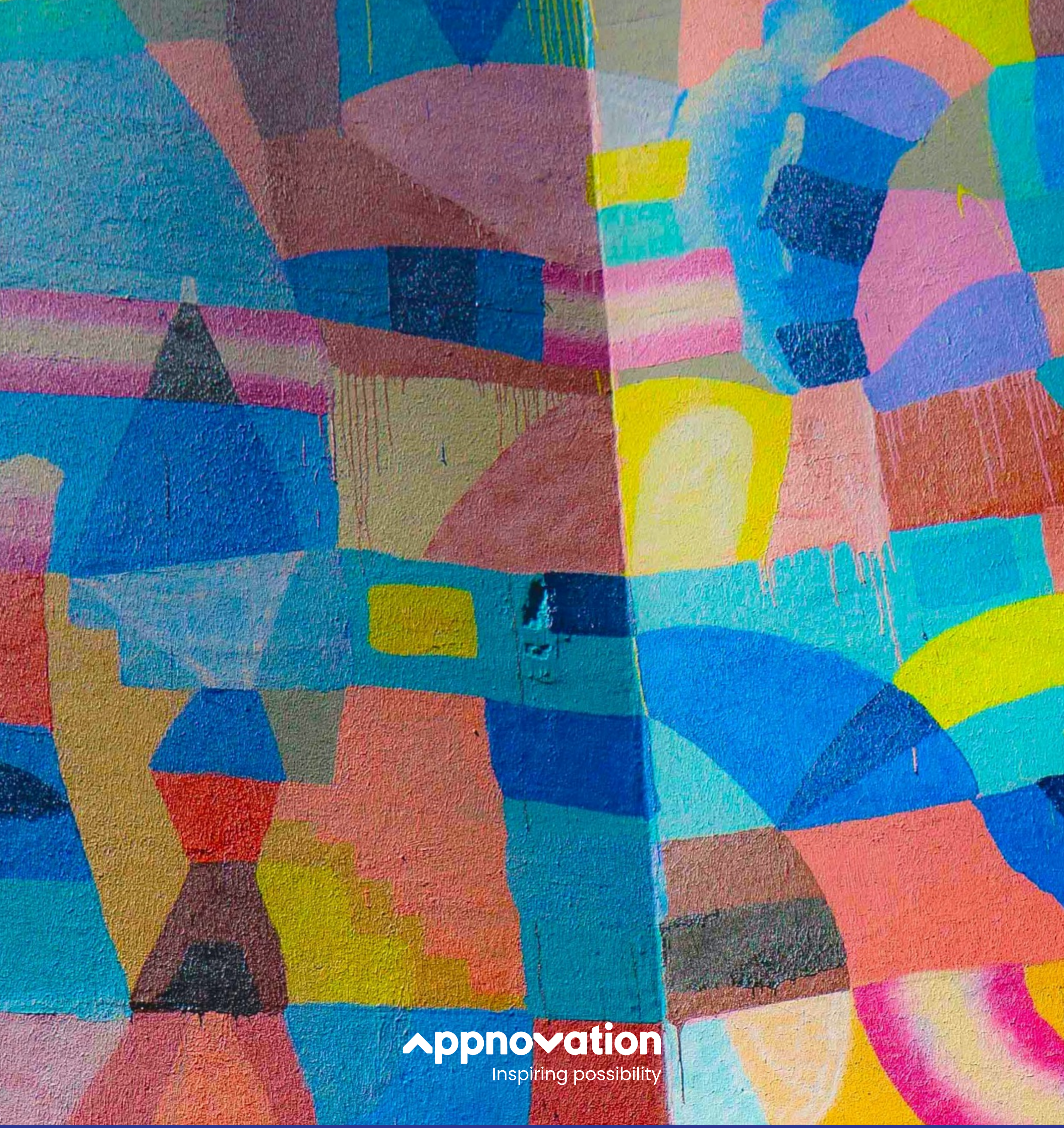

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