

Who Is Revolutionizing Retail?

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Business Insider just released their list of <u>25 companies that are revolutionizing retail.</u>

Yes, all of these brands introduce something new to the retail landscape, but when analyzing this list, we see a different story.

Providing a full shopping experience and considering the consumer at every point of purchase—before, during, and after—matters more than ever.

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BEFORE: Where you are can be just as important as your product. The Blaze pizza franchise model, backed by LeBron James, requires owners to live in or be from the community in which the store will be. They want every element of the business to reflect the landscape of its customers. For retail stores, digital-first companies are looking at brick and mortar as a brand extension (Everlane, Bonobos, Casper), while legacy companies are strengthening the e-commerce connection (Walmart, Kohl's) to solidify their place. In order to survive in today's digital environment, you can't have one without the other, which means you need the tech processes, solutions, and infrastructure to support it.

DURING: The brands that are making life and shopping easier win. From Warby Parker streamlining the eyeglass shopping experience to Stitch Fix offering easier access to stylists to Sephora allowing customers to preview new beauty products, ease and simplicity is taking center stage. Consumers are busy; if you can relieve decision fatigue and provide real convenience, you will be rewarded with loyalty.

AFTER: Truly understanding your customer—who they are, what they care about, and what they need help with—is a recipe for success. Ikea recognized a huge pain point for its consumers—building its products! Its acquisition of TaskRabbit has created the perfect follow-up to buying an Ikea bookcase: Hiring a someone construct it for you.

The best retail strategies consider the full purchase loop and execute on ways to unify it. As I recently noted in <a href="https://www.nc.nc/www.nc.nc/www.nc.nc/www.nc.nc/www.nc.nc/www.nc.nc/www.nc.nc/www.nc.nc/ww.nc/ww.n

But the biggest misconception is that the sole benefit of improved and innovative technology is to help you merge data between online and offline shopping. When executed successfully, unified commerce is about the customer. While many companies operate in silos—separating digital and in-store teams—this list makes clear, shoppers don't. These companies are being touted for their innovation because, above all, they're focused on providing extra value and service to its customers.