

Dedagroup Stealth – webinar script

Commented [FP1]: Contents are ok for me - I have some amendments on the slides.

Notes: Slide deck to accompany

Bold text not to be read aloud

Slide 0: Title

How your brand can be faster than fashion

Getting ahead of demand with omnichannel technology

Slide 1: Welcome

The fashion and luxury goods market is changing fast.

The traditional customer base is making way for the digitally-minded Millennial and Generation Z shoppers.

Gone are the days of simple supply chains and big decisions based on guesswork – they've been replaced by a highly-competitive arena in which only the smartest and strongest retail brands survive.

But it's not all bad news. There are ways your brand can keep up with this progress, and even stay ahead of it.

In this webinar, we're going to investigate how today's consumer shops for fashion and luxury goods. What do they look for, and what routes to market do they take?

And most importantly, how can you keep them coming back for more?

By understanding how today's consumer likes to shop – and why there's a chance that your brand might not be living up to their expectations – you'll have a clearer picture of the changes you need to make to keep up with the competition.

So, we're going to start this webinar by exploring the nature of today's consumer. Who are they, and why do their shopping preferences matter to you?

We'll then go on to explain what impact their behaviour has had on retail brands, and explore how these brands have not always responded in the best way.

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Finally, we'll advise on how you can face up to these challenges; and the long-term benefits you'll enjoy as a result, which will keep your brand profitable, and your customers happy, long into the future.

Slide 2: The omnichannel consumer

"For most shoppers, omnichannel is already the norm. Consumers no longer perceive barriers between different shopping channels" – [Business of Fashion](#)

Omnichannel – you might know it as 'multichannel' – is today's retail reality.

Today's consumers are intelligent, connected, and price savvy. They buy in store and online, or through a mix of channels; whatever's most convenient to them at that moment in time.

They have the power to choose where they buy their luxury clothes and accessories, and when, and how; and you need to address this demand, however difficult doing so may appear.

Basically, your consumer is more complex than ever. They're extremely price conscious, and are always looking for the best deals, both on- and offline; and they usually know where to find them.

At the same time, they appreciate authenticity and quality in their fashion and luxury purchases. How they dress is an important part of their identity, so they will search far and wide to get it right.

Thanks to the rise of social media, they're influenced by a wider range of voices than ever – and can make their own voice heard too, if they need to.

Fundamentally, they expect a convenient and enjoyable shopping experience – wherever, whenever and however they engage with a retail brand.

Today's shopper wants to purchase – and return – luxury apparel and accessories through multiple channels. And when they do so, they expect the experience to be fast and convenient, and the pricing to be honest and transparent.

As well as demanding a journey without obstacles, they want to be recognised as individuals – with their own unique preferences, demands and loyalty rewards – throughout the process.

And they're more likely to remain loyal to a strong customer service experience than to a brand.

Slide 3: The customer is king

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So where does this leave you?

There's no hiding from it – the balance of power in retail has shifted firmly in the customer's favor. It's a buyer's market, so your customer can demand as much as they like from you.

And you'll have to satisfy – and sometimes exceed – their demands if you're going to stand a chance of guaranteeing their loyalty.

“Shoppers consider each brand engagement to be a moment of truth, and as such, retailers must provide ongoing and consistently positive shopping experiences that will keep customers coming back time and time again.” - [Forrester](#)

However, giving your audience what it wants – while staying profitable in the process – is no simple matter.

This mounting demand is proving a huge challenge to even the very best fashion and luxury retail brands – and the pressure is building.

Slide 4: The cost of rapid response

It's not as if the majority of retail brands have ignored these pressures – they've seen the changes coming, and, for the most part, have tried to future-proof their businesses as much as possible.

But none of them could accurately predict the future, so they haven't responded well enough to deal with the combined impact of so much fundamental change.

Some acted too quickly to meet customer demand, and responded without thinking about how much long-term impact their actions might have on their profit margin.

When it became clear that shoppers wanted to research and buy goods in store, online at home *and* through their mobile devices, many brands – quite understandably – chose to allocate a certain amount of stock to each channel.

Yet by expanding their operations into separate silos, they lost the ability to properly forecast where and when demand would occur in each channel. A customer might start their journey by browsing for clothes online, and then finish it by purchasing in store, or vice versa; what use is a business model that insists on managing each channel in isolation?

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This approach soon led to damaging practices: sub-optimal pricing; giving away too much margin during promotions; or marking down prices too early.

Slide 5: Returning problems

As well as demanding the ability to buy through any channel, your customers also want the freedom to return any unwanted goods with the same flexibility. Why should a brand's brick-and-mortar store refuse to take back an item that was sold from the brand's website?

An inability to process returns through different channels has cost brands even more margin, and they've had to cover the extra costs of reallocating products to different channels and locations.

"Shoppers increasingly demand a consistent level of experience regardless of channel or mode by which the retail is accessed" - [Kantar](#)

Delivering a consistent customer experience, that allows shoppers to engage in a seamless journey through multiple channels, requires visibility.

Without a clear view of where stock is, how it's moving, how your prices are performing and where your conversions are taking place, you're not ready to serve these unpredictable consumers.

Slide 6: Turning to technology

Many retailers recognised early on that technology was going to play an important role in keeping the customer happy.

It's not surprising that the news is full of stories covering futuristic retail devices such as smart mirrors, interactive kiosks and virtual reality helmets; they're being used by forward-thinking brands to deliver more dynamic and engaging buying experiences, and they instantly make shopping a more exciting topic.

Take, for example, the smart dressing room, where you can try on virtual clothes in front of a smart mirror. By using cameras and body modelling technology, the mirror creates a virtual reflection. After

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selecting items from a menu on the touch-sensitive screen, the customer is then presented with a simulation of how they would look dressed in their chosen outfit.

At the same time as this is taking place, store associates are alerted to the likelihood of a sale; and if the item the customer has chosen is out of stock, or not in their size or preferred colour, an alternative offer can be prepared and delivered to the cubicle to try on for real.

Used in this way, technology is giving customers a real sense of theatre while they shop, while helping store staff better meet customers' needs.

Slide 7: No support

But there's more to it than that.

What about the technology *behind* that technology? It's great that retail brands are offering fresh and innovative shopping experiences, but how many of them are confident that they have an equally futuristic model behind the scenes?

In truth, some of the most forward-thinking retail initiatives are actually based on flawed logistical and operational processes.

It's clear how this situation has come about.

The rapid evolution of new buying channels means new customer demands have emerged quickly, putting retailers under pressure to respond just as fast.

But by trying to fix each challenge as it emerges, they've failed to see the big picture; and have often overlooked the long-term problems that might come about from so many short-term solutions.

The result? Many brands are stuck with old systems, and a multitude of complex point products, which each operate in their own silo. These can't deliver any real value, and they're difficult to integrate and manage. They may have solved a problem to start with, but now they're just costing brands time and money.

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Slide 8: Obscured vision

“Retailers are scrambling to revolutionize the in-store shopping experience with digital technologies, but the resulting experiences are still often unnecessary, unintuitive, or just plain uncomfortable” - [Forrester](#)

What this all means is that brands are finding it increasingly difficult to manage and respond to the data that’s coming into their business.

If a management system is confined to an individual department, how can it tell you about inter-departmental efficiencies? Or integrate projects and processes that make the best use of customer data, when that data enters your business through many different channels?

When these applications are working in isolation, brands can’t really see or respond to developments that are taking place across the full scope of their business.

Customer data is key to improving your operations and delivering better customer service; so if your operational management is fragmented, there’s no way it can deliver the joined-up shopping experience your customers want.

Without a single view of the overall business, your brand is operating in the dark.

Slide 9: Open your eyes

While it’s tempting to put up and make do with the systems you have – despite their faults – there comes a time when those augmented, outdated legacy systems are no longer up to the task.

Remember the point we made at the start of this webinar? It’s an omnichannel world, and it’s evolving fast; and retail brands can’t escape the fact that they need to change to keep up with it.

To stay competitive, and to meet the demands of today’s consumers, fashion and retail brands have to adopt an approach that’s truly omnichannel.

So how can they achieve that outcome?

Slide 10: The three steps

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1) Create a single platform

2) Build around customer needs

3) Centralize international operations management

To start with, it's important to acknowledge that forcing different technologies to work together never ends well.

So pick a platform that's flexible, and open to integrations. Or even better, choose one which can work with your existing applications for as long as possible.

The right technology platform will let you view and manage your merchandise, right along the supply chain, from design through to retail; and it'll mean that making the switch from your legacy system to a new ERP might not be as disruptive as you think.

Next, to keep your customers happy, you need flexibility in every area of your business; and you can only have this by bringing it all together under a single view of orders, products and customers.

There's another benefit of this approach; if you're sure your operation is running as well as it can be, you'll have more time to focus on those parts of your business which can't be automated – such as creativity, innovation, and managing customer expectation. Let the computers do what they're best at, and get back to the art of retail.

Finally, having a single view of all your data is essential if you want to succeed in foreign territories, where pricing and regulatory differences could otherwise hold you back.

So, choose a management system that's been designed with the global market in mind, and stay in control of everything as you expand.

Slide 11: Brand benefits

Only by managing everything from one platform can you achieve a single view of your business – and rediscover the benefits of a customer-centric approach.

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With that in mind, let's take a look at exactly how omnichannel management can give your brand the competitive advantage.

If you have a single view of every aspect of your business – from the factory to the shop floor – you'll have all the information you need to continually make the best business decisions, based on real-time insight.

You can make sure that stock is always in the right place, at the right time, and that it perfectly aligns with customer demand. You can easily transfer that stock between companies, inventories and countries; and deploy it wherever it needs to be.

You can keep your pricing strategy under control, yet flexible; and be certain that it's consistent across *all* the markets you trade in, and that it lets you make well-considered, strategic markdowns, rather than reacting when under pressure and losing margin. You can ensure that you're reaching your maximum profit potential, all of the time.

Slide 12: The power of data

You may have heard about 'personalized' marketing. By capturing customer information as they engage with your brand, you can build buying journeys that match their individual preferences. Shoppers like convenience, so recognizing what they want and how they like to shop is more likely to generate spend and loyalty from them.

With an omnichannel platform, you can gather and collate sales data from across the spectrum of your business, and analyze it to identify trends and create personalized marketing campaigns, plus operational benefits.

You'll also be able to simplify your core operations, such as store process management, purchasing and distribution, by having all this information in one place.

Slide 13: Integration or replacement?

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As we touched on earlier, the best omnichannel solutions will let you take this approach without having to completely replace the systems and applications you're already using.

You should be able to integrate any existing IP, legacy systems and regional specialist applications, so your operational processes can carry on uninterrupted.

They shouldn't ask that you customize everything to fit their new system – but should let you reach the market as quickly as possible.

Ultimately, a good omnichannel solution should let you optimize every area of your business, which in turn will lead to cost savings at each step of the supply chain, and added margin.

Slide 14: The customer revisited

And those are just the immediate operational benefits. To discover how the right omnichannel management platform can really help your brand succeed, we have to go back to where we started – the customer – and look at how their experience can be dramatically improved if you use the right technology.

By developing all these operational efficiencies, you'll be able to deliver the joined-up buying journey your customers want.

Wherever they are, and whether they're choosing to shop in store, online or on their smartphone – or through a combination of these channels – your customers will encounter a unified brand; the same prices, the same inventory, and the same personality.

As well as researching, buying and returning goods however they like, they'll be able to switch between channels and still receive the same high level of service.

The key to moving goods efficiently and visibly across channels is identification.

The ability to tag, track and locate every single piece of stock will mean you can offer your customers greater convenience – they'll be much less likely to find that an item is out of stock, and if they do, you'll have suitable alternatives on standby.

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By using tablets and other smart devices, your store staff will be able to clearly see what's in stock, so they can offer your customers more helpful advice.

Slide 15: Loyalty

"While lifetime loyalty is the nirvana that retailers hope for, what brands should focus on today is building long-term loyalty." - [Forrester](#)

All this effort to provide good customer service has a clear end goal, and that is customer loyalty.

And recognizing and rewarding that loyalty is crucial to maintaining it.

One thing that really frustrates customers is finding out that loyalty rewards they've earned through one retail channel can't be redeemed through another. Why can't I be rewarded in store for the shopping I've already done online?

By bringing together data from multiple channels, you'll get a clear picture of each customer's level of loyalty and personal preferences, and you'll be able to start treating them as individuals, rather than numbers; omnichannel retail does not disregard channel-hopping customers, but rewards them at every touchpoint.

Slide 16: Customer (service) is king

There are huge benefits to managing your business from a single platform.

It gives you the ability to deliver more intelligent and considerate customer service, and this in turn gives you greater opportunity to generate higher revenues, build your brand's presence, and meet new demands, as and when they emerge.

It's easy to get lost in a business that spans a long supply chain. Only by having a clear, single view of that business can you see where changes need to be made, and make those changes before it's too late.

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I think we've made it clear that omnichannel management is essential to any brand that wishes to face the future with confidence; but only the best platform providers will let you tailor a solution around your specific needs – so that when shoppers come looking to buy from you, they find a brand that's taking their demands seriously.

Slide 17: Conclusion

Fashion may be fast, but if you have the right omnichannel technology, you can outrun your competitors, and deliver customer experiences like no other.

Hopefully this webinar has given you some insight into why you need omnichannel management to satisfy today's fashion and luxury shoppers; and what you should be looking for in a solution.

If the new omnichannel world seems complex, there are tools for simplifying it – you just need to know where to look.

Thanks for your time today; please feel free to email us with any questions you might have – we'll leave our contact details at the end of the webinar.

And don't forget to take a look at some of our other resources, where you can find out more about how to address omnichannel demand in the competitive fashion and luxury market.

Slide 18: About Dedagroup Stealth

Dedagroup Stealth offers omnichannel management solutions that give fashion and luxury retail brands full control over their supply chains.

Employing over 200 IT specialists in Italy, and working alongside well-established regional partners, Dedagroup Stealth is fast becoming a world leader in the fashion IT sector. Over the last 30 years, its expertise and attitude have won it an enviable stable of iconic clients including Prada, Trussardi, La Perla and Olimpias.

Contact your local partner to find out how the Stealth platform can make you faster than fashion.

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