OMNI-CHANNEL RETAILING: THE OPULENT BLEND MOVING TOWARDS A CUSTOMER DRIVEN APPROACH

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ABSTRACT

The growth of ICT and the arrival of digital devices like the new age computers, tablets and "smart' phones has transformed the retail sector. In the new and changed environment, the retail consumer now shops at his convenience, is more in control and follows different paths during his purchase journey. "Retail consumers are now omni-channel in their outlook and behaviour- they use both online and offline channels readily" (Bell, Gallino & Moreno, 2014).

This paper studies the 'drivers' of the two main channels of retail sales, specifically, the 'offline channel' (physical stores) and the 'online channel' (digital sales) and tries to recognize the buying journey of the urban consumer through various online and offline touch points. The paper also attempts to identify ways in which the retailer can deliver an enriching omni-channel buying experience to the consumer.

Keywords: Omni-Channel; Offline Retail; Online Retail; Consumer Touch Points; Consumer Buying Experience; Customer Satisfaction; Sales Channel Drivers.

JEL Classification: M310

INTRODUCTION:

The Indian retail industry has a prominent role in the functioning of the Indian economy, even as retailing to the Indian consumer has come into increasing prominence. As stated by Gautam, Mehta, Mishra, & Rizvi (2012) in the TCS FICCI report, "The Indian retail sector is backed by its large and spiralling middle class and the current estimated value of the Indian retail sector is pegged to reach 1.3 trillion USD by 2020. This translates to US $800 Billion during the next eight years". The spotlight is now on the retail consumer as business organizations try to garner and retain more and more retail consumers.

The dominance of 'brick and mortar' offline stores as retail sales channel has been challenged by the recent trend of increasing online sales. The digital consumer also referred to as digital natives has now changed the dynamics of retail buying. Even as online and mobile engagement grows, the consumer now has the opportunity to interact over multiple channels, namely the offline (physical stores) sales and online (digital) sales channels, thus giving rise to the need and increased existence of omni-channel retailing. Newman (2014) says that "from their cell phone to the desktop to an in store visit; we are entering an omni-channel world, where consumers seek an omni-channel experience". Meeting the customer-needs has been the focus and endeavour of most business organizations and omni-channel retailing has become the potential tool through which this can be delivered. Online retail in India is now expanding to 53.4 million visitors a month and the overall growth is of 15% annually (PTI, TOI, 2014, August) Retailers now are replacing traditional retail channels with multiple integrated channels. Retailers use the best features of each channel to improve their overall business (IBM Corp., UK, 2007). In the Indian retailing scenario the electronics and apparel goods have been the frontrunners to omni-channel buying by the Indian consumer. A PwC study says that 50% Indian retail apparel consumers are now shopping online (Sangani P., 2014, January). A report by RNCOS says that in terms of product segments sold online, electronic gadgets claim the highest share followed by apparels (ET, 2014, October).

The various digital communication devices at the consumers disposal has resulted in an increased number of consumer touch points and the consumer is more in control of his buying journey. "Successful retailing has always been and will continue to be based on providing the greatest number of consumer options and creating the most value for the consumers. The future will require physical stores to be supplemented by digital capabilities, and retailers would get most out from each channel". (Brown, Moriarty & Mendonza-Pena, 2014)

OMNI-CHANNEL RETAIL:

Omni channel retailing is a seamless approach of the various channels of retail and concentrates on delivering a rich blend of retail sales channels. Omni channel retail is no longer about traditional retailers creating an online presence. According to Carroll & Guzman (2013) "Omni-channel can be defined as a synchronized operating model in which all of the company's channels are aligned and present a single face to the customer, along with one consistent way of doing business" and they also state that "todays customers increasingly expect a seamless, integrated, consistent and personalized experience with their service providers which current multi-channel models- with their multiple silos of customer contact- are unable to provide. Instead a fully integrated response to these new customer requirements will need to be both customer driven and omni-channel in nature".

The essence of omni channel retail lies in the blurring of the differences between offline retail stores and online stores. "The retail industry is shifting toward a concierge model geared towards helping consumers, rather than focusing only on transactions and deliveries" (Brynjolfsson, Hu & Rahaman, 2013)

OMNI CHANNEL INITIATIVES BY BUSINESS ORGANIZATIONS:

Many big and established offline retailers have joined the online sales bandwagon. The brick and mortar retail business of the A V Birla Group, Reliance industries, Tata's, Arvind and Future group have joined the e-commerce bandwagon to drive sales. (Phadnis S., 2014, December).

Rai (2014, September) tells us that "Future Group plans to invest Rs.100 crore over next 18 months to

provide consumers a 'single view' of its many brands across physical and digital channels. It is targeting 30 per cent increase in business once its omni-channel platform becomes operational" and also quotes the example of Infiniti Retail, which operates a national chain of multi-brand electronics stores under the brand name Croma, of which she says "has started delivering orders placed online the same day in 16 cities where it has its stores. The number of daily clicks on Cromaretail.com stands at 2,10, 000".

Many other retailers with operations across India are now working towards going omni channel. "Today many e-commerce companies have an offline presence thanks to the network of retail outlets carefully built by them. So from 'Fab furnish' to 'Healthkart', which operate four stores each, to 'Lenskart' which runs 25 stores in 35 cities to baby products portal 'Firstcry' which has 100 stores across 82 cities and towns, many e-tailers are following a new business model called omni-channel also called as multi-channel retailing" (Bhattacharyya, 2015 January)

At the international level globally established online retailers are now looking to add up the offline channels of retail as e-tailing giant, Amazon.com Inc. plans to open a store in the middle of New York, the first brick-and-mortar outlet in its 20-year history to essentially provide the type of face-to-face experience found at traditional retailers. (Reuters, 2014 October).

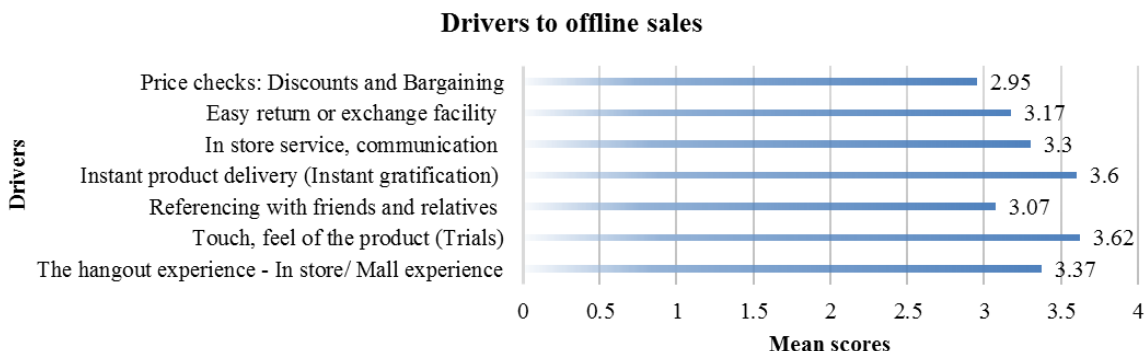**THE DRIVERS TO ONLINE AND OFFLINE SALES:**

It is important for retailers to identify the best practices and affirmative aspects of respective retail sales channel i.e. of the physical and digital retail channels respectively. Recognizing the drivers to offline and online sales are vital to the delivery a better shopping experience to the consumer. (Rigby, 2012) says that "omni-channel retailing is the way forward for retailers seeking to satisfy customers who increasingly want everything. They want the advantages of digital—such as nearly limitless selection, price transparency at the click of a mouse, and personalized recommendations from friends and experts. They also want the advantages of physical stores—such as face-to-face interaction with store personnel, products available for trying on or trying out, and the social experience of shopping as an event" and lists down the following advantages of the offline and online digital sales channels:

Advantages of Physical Retail Sales: Edited assortment; shopping as an event and an experience; ability to test, try on, or experience products; personal help from caring associates; convenient returns; instant access to products; help with initial setup or ongoing repairs; instant gratification of all senses.

Advantages of Digital Retail Sales: Rich product information; customer reviews and tips; editorial content and advice; social engagement and two-way dialogue: broadest selection: convenient and fast checkout; price comparison and special deals; convenience of anything, anytime, anywhere access.

Apart from the drivers to online sales mentioned above, product return at doorstep could be counted as an additional affirmative and has been included in the survey. The others drivers to online sales would be avoiding of incidental cost (Gajanan & Basuroy, 2007) and time saving (Deshpande, Banerji, Gupta & Chakravarti, 2014). Eventually the consumer is the biggest beneficiary of a seamless offline and online shopping experience. The urban consumer has now recognized the affirmative aspects of online buying for purchase of products like apparels and electronic items and also looks to compliment them with the offline affirmative aspects.

Fig. 1: Drivers showing people buying Apparels Offline

Drivers to offline sales

Source: Survey data

In reference to Fig. 1, the main drivers to offline sales are: The opportunity to touch and feel the product which gives the consumer a chance to actually relate the use and significance of it in their lives. Instant gratification is the second biggest driver followed by in the mall hangout experience and in-store service.

Fig. 2: Drivers showing people buying Apparels online
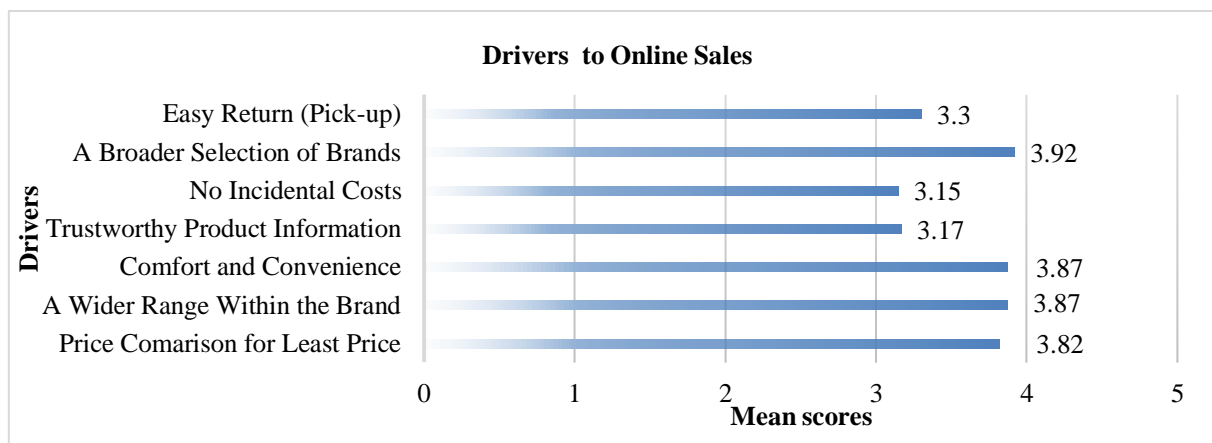
Source: Survey data

In reference to Fig. 2 the main drivers to online sales are: The opportunity to view a broader range of brands which offer the same type of products, a wider range of products within the brand, comfort and followed by convenience of shopping from anywhere and at any time and an opportunity to compare prices.

CONSUMER BUYING JOURNEY THROUGH VARIOUS TOUCH POINTS:

The nature of shopping has become more complex with the changing from one channel to another and with a lot of digital footprints. Every business organization should focus on delivering what the customer would ideally want in terms of a delightful retail shopping experience. This can be brought about by a planned and precise convergence of channel resources with the consumer buying experience in mind. "Consumers have become used to the things they can do online, and expect to be able to do them in-store" says Renato Scaff, Managing Director of Accenture's retail practice (Regan C., 2014, February)

(Brown, Moriarty & Mendoza-Pena,2014) state that every product purchase can be a shopping journey which begins with product discovery and then goes on to trial and test followed by purchase delivery, pick-up and returns in some cases.

Knowing the consumer journey through consumer touch points would be vital for an omni channel retailer. "A customer touch point could be any communication or interaction with your prospect or customer that helps them form an impression of your organization or brand" (Ouellette, 2012). As buyers become more informed and with consumer touch-points changing fast, the way to provide them customised experience has also undergone a change.(PTI, BS, 2014 January).

The buying journey stated above consists of various steps and each step can comprise of various touch points where there is some form of interface and engagement between the brand and the consumer. The buying journey through various touch points can be gauged by the 'touch points of engagement' journey depicted below which has been displayed by an urban consumer in India shopping for apparel (kids wear) and electronics items (LED TV). The journey is characterised by use of offline and online channels. Though the respective journeys through various touch points of engagement displayed by the consumer might not be a representative of the behaviour of the entire urban population, it does tells us about the way a buyer would think and behave during the buying process in urban India.

THE OMNI- CHANNEL TOUCH POINTS OF ENGAGEMENT:

Fig. 3: Journey 1. A consumer's journey through various touch points: Product: Kids Wear, Retailer: Gini and Jony.
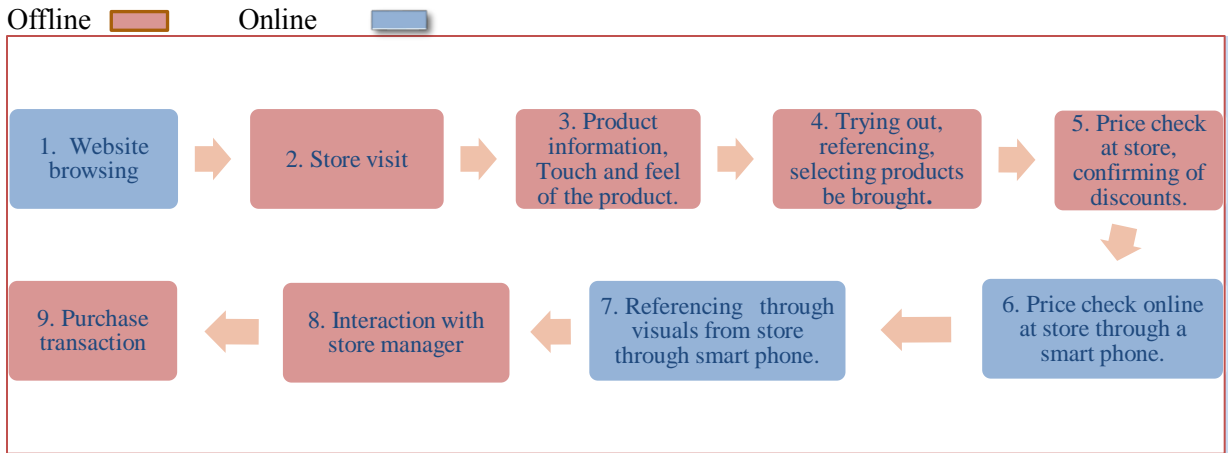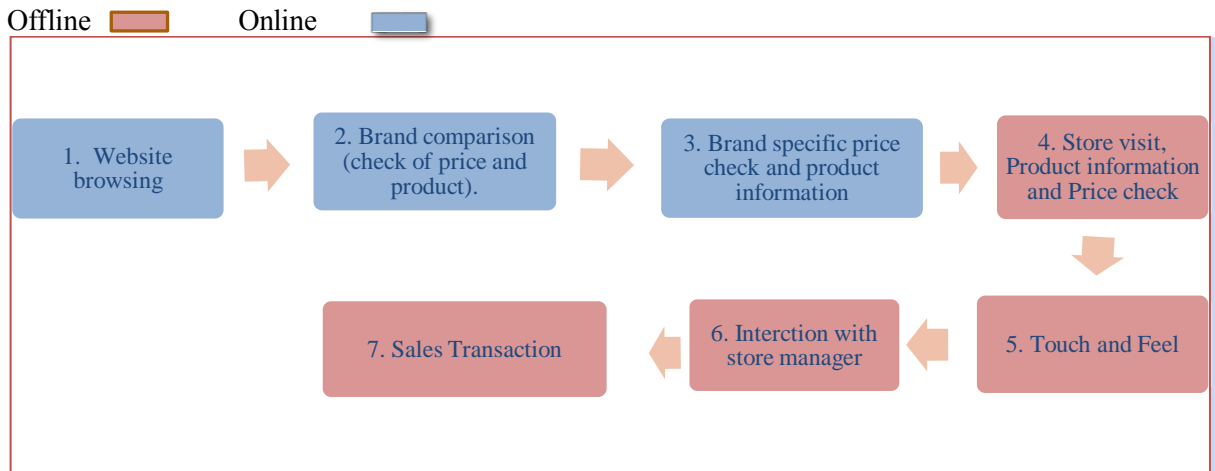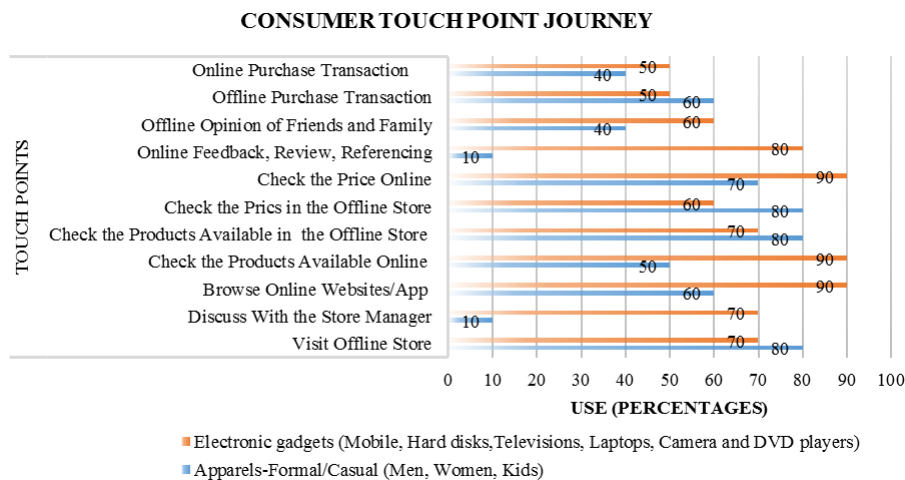
Offline ▭ Online ▭

1. Website browsing	2. Store visit	3. Product information, Touch and feel of the product.

4. Trying out, referencing, selecting products be brought.

5. Price check at store, confirming of discounts.

6. Price check online at store through a smart phone.

7. Referencing through visuals from store through smart phone.

8. Interaction with store manager

9. Purchase transaction

Fig. 4: Journey 2. A consumer's journey through various touch points: Product: LED TV, Retailer: Croma.

Offline ▭ Online ▭

1. Website browsing

2. Brand comparison (check of price and product).

3. Brand specific price check and product information

4. Store visit, Product information and Price check

5. Touch and Feel

6. Interction with store manager

7. Sales Transaction

In the above illustrations the Offline and Online components during the purchase journey for apparels (kids wear) in terms of touch points used are 67% and 33% respectively. The Offline and Online component during the purchase journey in terms of touch points used for the purchase of electronic items (LED TV) for offline and online are 58% and 42% respectively.

The concepts that are catching the fancy now a days are 'webrooming,' which means customers research products and prices online before buying at a physical store, and 'Showrooming', where customers see a product in a store but buy it online after comparing prices". (ET, 2014 October). In reference to the above mentioned touch points (Fig.3 and Fig.4) journey there is every chance that the consumer shifts freely between webrooming and showrooming, thus signifying the omni-channel characteristics of the consumer buying path.

Fig. 5: Touch points during a buying journey for apparels and electronic products

CONSUMER TOUCH POINT JOURNEY

■Electronic gadgets (Mobile, Hard disks,Televisions, Laptops, Camera and DVD players)
■Apparels-Formal/Casual (Men, Women, Kids)

Source: Survey data

In reference to the Fig 5 the offline and online touch points used most are: store visit and website or app access, check the range of products available in store and online and, the prices checks in store and offline. All urban consumers of apparels and electronic products use online and offline channels as touch points to search as well as to do the sales transaction. The behaviour displayed by the urban consumer for apparels and electronics tells us that multiple touch points (points of engagement) are regularly used and that the consumer freely uses online and touch points during the buying journey.

DELIVERING AN ENRICHING OMNI-CHANNEL EXPERIENCE:

The omni-channel way of selling should also be seen as the future of selling in terms of not only keeping the customer but to also to gain more from the customer in terms of revenue generation and loyalty. "Understanding the multi-channel shopper", a 2011 survey conducted by Verde Group and the J.H. Baker Retailing Centre at the University of Pennsylvania's Wharton School, found that multi-channel shoppers are more loyal and spend more than single-channel shoppers. It also showed that brand loyalty is directly co-related with retail channel usage. The more channel usage a retailers offers, the more channels a customer shops. And more channels the customer shops, the more loyal a customer (Brown, Moriarty & Mendonza-Pena, 2014)

A report by Deloitte Touche Tohmatsu India Private Limited 2014 describes how aligning various points-of-engagement could provide a much superior experience to an apparel consumer. (Deshpande, Banerji, Gupta & Chakravarti, 2014)

Fig 6: Aligning of various Points of Engagement
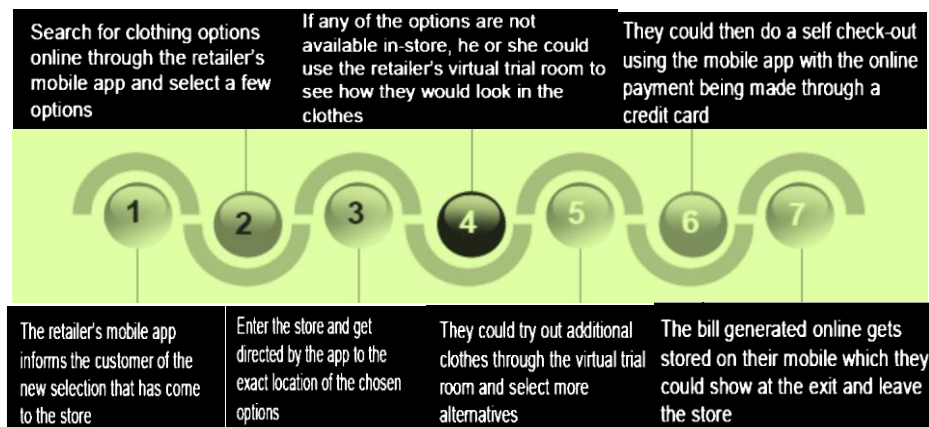
©2014 Deloitte Touche Tohmatsu India Private Limited

Apart from the use of online platforms for product discovery and consideration during the buying journey the diagram also puts focus on the aspect of the consumer knowing about the availability of the products at stores and their location. Also the very important driver of trying out the product has been recognized and the concept of 'virtual trail room' has been put forward.

This Deloitte report states that in India the established online retailers like Croma and Shoppers Stop have started investing in their online capabilities. The report also says that it would be critical for retailers to align their channels and that this could act as a differentiator in an increasingly cluttered market.

RECOGNIZING THE RETAIL SALES CHANNEL DRIVERS AND IDENTIFYING THE POINTS OF ENGAGEMENT:

The retailer should identify the drivers in offline and online retail sales channels in their order of significance so that the identified drivers can be made to be a part of the retailer's delivery system. This will enable the retailer to prioritize and deliver a better shopping experience to the consumer. So, if the most important online driver is offering a 'wider range of products' then the retailer can look at having digital kiosk installed in the retail store where a wider range of products can be viewed by the consumer and later if need be maintained at the shop itself by the retailer. Similarly, the consumer should be given an opportunity to 'check prices online' from inside the shop, this will build trust and hence a chance to retain the consumer in the long run. The retailer can look at the offline retail shop as a base, replicate the set of online drivers in the store and deliver to the consumer an enriching omni-channel buying experience. A way of doing this would be by encouraging and enabling their walk-in consumers to use digital platforms inside the store.

Aligning various offline and online touch points (points of engagement) would enable the retailer to deliver a much superior buying experience to the consumer. These points of engagement would mainly be online touch points made available offline. Communicating offline inventory and new product arrivals in stores through digital devices through appropriate touch points could be a way to drive consumers to stores. "As e-commerce grows, traditional retailers face an increasing pressure to adopt marketing plans that integrate the bricks-and-mortar and online shopping experiences. Using this approach, companies are designing physical stores, online websites and mobile applications that complement each other, and trying to give the shopper reasons to interact with the retailer on all channels" (knowledge@wharton, 2011). Identifying and leveraging the many touch points would enable the retailer to integrate and to present a single face and a unified brand to the consumer.

INTEGRATING ACROSS FUNCTIONS:

Amongst the major challenges would be to establish synergies between offline and online channels with an objective of not only adding value in terms of the customer shopping experience but also in terms of achieving synergies which could result in monetary benefits and gains for the company. Proper integration across functions will also enable the retailer to present a single face to the consumer and this would help build up the brand.

As per a report the value of omni-channel retailing is not limited just to revenue generation and wallet share. "A 2010 Harvard Business School paper identified five categories of potentially significant operational synergies as retailers move from disparate channel operations to optimized integration, the five categories are: 1. Cross-channel customer communication and promotion. 2. Leveraging cross-channel information and marketing research from one channel to improve decisions in other channels. 3. Cross channel price comparisons. 4. Digitization 5. Shared common physical assets and operations". (Westenberg E., Popat B., & Stine J., 2012).

Optimization of inventory management for better product availability for the customer and cost savings for the seller is a key area were through integration synergy can be built up. This can be done by revaluating stock points and delivery points so as to maintain optimum inventory levels.

Overcoming the challenges of 'Cash on Delivery' and 'aligning products and prices'.

A major challenge would be to manage the 'Cash on delivery' operation. "While 'CoD' has definitely enabled the explosive growth of online retail, it has also presented multiple challenges like additional cost, longer revenue realization cycle, increased supply chain complexity, and fraud risk". (Deshpande, Banerji, Gupta & Chakravarti, 2014). In such a scenario the greatest challenge would be avoiding delayed delivery to the consumer. Product delivery postponement by even a day or a few hours would mean payment not credited for the retailer which would then end up as significant potential monetary loss to the company.

One of the factors which can create mistrust and dissatisfaction in the minds of the consumers is that of disparity price and product checks online. Retailers should ensure price equality perception and provide consistent product information across all channels. This will give the consumer a seamless shopping experience and cultivate loyalty towards the brand.

INVESTING IN TECHNOLOGY:

Technology has influenced every field and should be leveraged to deliver a better shopping experience to the consumers. Free use of digital interfaces and access to internet should be encouraged at offline stores so as to compliment the value delivery during the buying journey. The tendency of the consumer to use multiple touch points should be encouraged and an effort should be made to have digital enablers at various touch points. Mehra (2014) states that "Over the next two years, major electronics manufacturers will release powerful new versions of popular tablets, smartphones, and other products consumers now use to shop. Early adopters will likely have little patience for a retailer whose online presence does not support these products".

The increasing presence of technology in the future should be harnessed and should not be shied away from. As per Brynjolfsson, Hu, & Rahaman, (2013) "Apple's Siri app for the iPhone, for example, can make recommendations (based on location and other factors) that consumers may not have even heard of, directing out-of-town visitors to local specialty stores or restaurants". Such a technology if used properly and to the retailer's advantage can drive in a significant number of consumers to the retail shop which then can function as a showroom and delivery point. Sushma (2015, January) says "Companies are using technology to interact with customers outside the store as well. Brands like Titans Helios, Pizza corner, Louis Philippe, Future Group, Lawrence and Mayo and Nerolac Paints work with Nifty Windows, whose technology allows physical stores to showcase their inventory online, and update the inventory information and make offers in real time".

CONCLUSION:

The surge of middle class buyers in India with their new found disposable incomes has fuelled a race by the retailers to acquire and retain the retail consumer. Growing digitalization and the consumer's affinity to newer communication devices is increasingly making 'being online' a part of daily life and this has contributed greatly to growth of online buying. Business organizations are now even more determined to gain market share and many are realizing that omni-channel retailing is the best way forward. The shift in paradigm has made it imperative for offline retailers sitting on huge tangible assets and investments to study the offline and online drivers embrace and incorporate online touch points in their offline setup and become omni-channel. A potent tool to achieving this would be to firstly, recognize the drivers to offline and online sales and secondly to make the most out of the 'points of engagement' during a consumers buying journey. A proper analysis needs to be done on the product categories that are to be sold, the target customer segment and the resources at hand. In the light of changing dynamics of retailing, the present day retailers should perceive the physical stores as an asset than a liability. Even as improvement in financial metrics and gaining market share remains the number one goal and motivator for companies, omni-channel retailing then becomes a tool to keeping existing customers and acquiring new ones. Offline retailers must leverage the growing digitalization and should look at the physical store as a branding tool in itself.

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