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Ecommerce strategizing around data, personalization and omnichannel

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Technology is making itself right at home in the retail industry.

With the adoption of new technologies such as artificial intelligence, machine learning and predictive analytics, retailers have the tools to improve and provide customers with the ultimate online shopping experience.

There are technologies in the market to help aid in personalization relating to brands knowing what products to show the consumers, how quickly you see a product on a page, and in what order to show certain products.

Yet there are still many online brands that are struggling or failing to innovate the retail experience. There is still a lot of white space and opportunity for brands to use what is available to know about the audience and influence the next level of optimization through imagery.

To assist this, ecommerce brands need to strategize around data, personalization and the omnichannel experience.

Leveraging data effectively

In today's digital world, the challenge for retailers is not collecting data, but rather it is how to use the insights they have collected to move the ecommerce needle.

Brands are drowning in data a common pitfall known as analysis paralysis and can cause brands to overlook valuable insights.

What is lacking is a tool to analyze all of the pertinent data to allow for retailers to maximize the opportunity of these insights without the risk of wasted budgeting or over-targeted imagery.

Big Data, artificial intelligence-powered tools and predictive analytics are helping retailers examine buying habits and target advertisements better than ever before.

Take Revolve Clothing or Macy's, for example.

Both brands are focusing their attention on reaching the individual customer versus the outdated model of mass-

market appeal.

Revolve is designing its own products that fulfill the needs observed from overall consumers' browsing data.

By using data-driven insights, Revolve is cultivating a unique brand unlike many of its competitors by adding to customization of the consumer experience.

Later this year, Macy's plans to welcome digital shoppers with merchandise that is tailored to their past shopping and spending patterns along with other information provided by the customer.

Personalization throughout the customer journey

Personalization has evolved from a "want" to a "must-have" for consumers.

Retail Web sites should be designed in a way that caters to each visitor's preferences, background and needs.

The generic "one-size-fits-all" model is a thing of the past and a brand's landing page should appear unique, influenced by geography and demographic.

Aggregating consumer actions from multiple visits gives a retailer a window into the opportunities that will work for that particular consumer.

For example, when a shopper first lands on JustFab.com or the Stitch Fix Web site, online users are presented with a style profile to fill out or a quiz to take, which are tools designed to identify individual style preferences.

JustFab uses that initial input to place a highly-curated selection of clothing and accessories in the customer's online boutique. As shoppers browse, reject and buy different items, JustFab pulls together a selection in accordance with the user's unique taste.

Additionally, Stitch Fix uses a combination of human stylists and AI-powered predictive algorithms, which are both used to select the fashion pieces most likely to appeal to each shopper.

By incorporating AI tools and solutions, an online retailer can personalize the customer journey through images, recommendations and promotions that are curated for that specific individual.

Optimization of interactions to find the perfect balance between personalization and lack of diversity and spread can be found and enhance the overall experience.

Implementing an omnichannel strategy

The retail customer journey is far more likely to be successful when a brand is looking to unify the customer experience through a visually consumer-centric strategy.

To do so, retailers need to determine the key actions that their customers perform throughout the shopping experience, and then let them execute on those tasks across multiple channels.

The use of technology and imagery allow for personalization and a tailored overall experience for the consumer.

During the 2017 holiday season, mobile commerce outpaced desktops.

According to Adobe Analytics' annual suite of online holiday retail predictions, more than half of the visits to shopping Web sites (54 percent) came from smartphones and tablets, surpassing desktop computers for the first time.

Today, AI will have a key role to play as data from each channel informs more intelligent activity across the rest.

Birchbox, an online monthly subscription service that sends its subscribers a box of selected makeup or beauty samples, revamped its mobile application in an effort to increase upsell to its most loyal customers.

After looking at its mobile metrics and finding that some of its most engaged customers were using it, Birchbox streamlined the shopping experience on its app.

Successfully implementing a consumer-centric strategy has become the white whale for retailers. For some, video may be the answer.

Retailers tend to be behind the curve with video adoption, but this strategy can allow consumers to have a more interactive online experience with the products they wish to buy.

In such a crowded market, the omnichannel retail experience is a critical path for shoppers. Organizations should focus on filling the gaps between online and offline shopping.

There are multiple points of contact that consumers encounter before making an actual purchase, so by recognizing these points and serving personalized content, that could mean the difference between making the purchase or not.

NOW MORE THAN EVER, it will be imperative for brands to stay ahead of the technology adoption curve if they wish to stay competitive in the market.

In-depth data collection, personalization and an omnichannel strategy will give retailers valuable insight into shopper behavior, and will allow them to deliver a service that can ultimately result in customer loyalty.

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