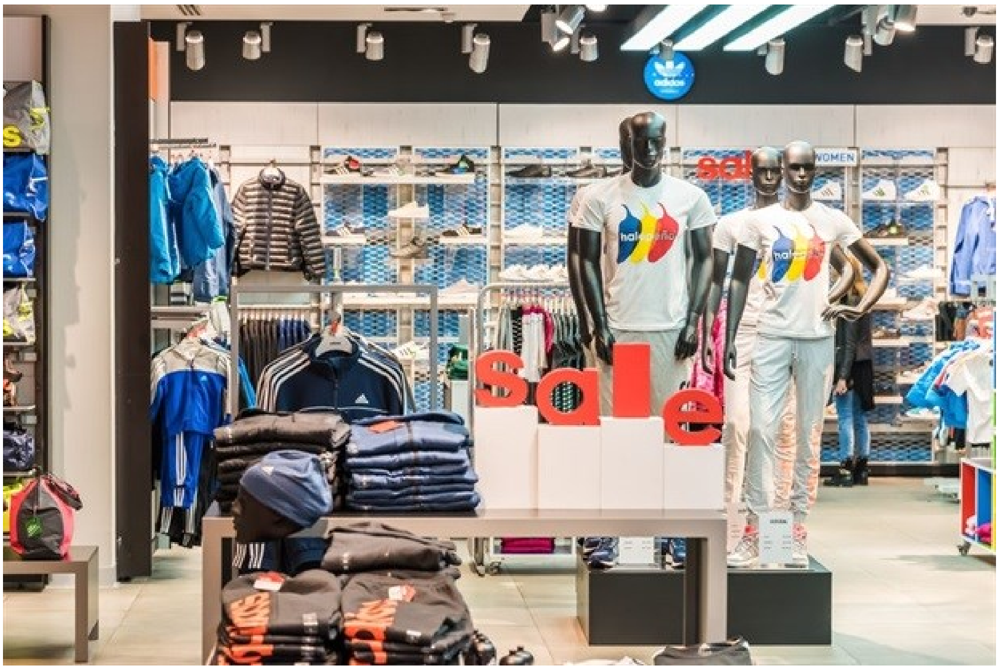
5 retail trend predictions for 2019

With this year coming to a close, what must retailers do to prosper in 2019?



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Here Francesca Nicasio, retail expert at Vend, takes look at what retailers should focus in the coming year and beyond.

1. Retailers will need to invest more in their workforce

2019 will be a tough year for companies that underpay and overwork their employees. The retail employment landscape is shifting; hiring is on the rise, and the labour market is tighter and much more competitive.

Then there's the fact that the role of a retail associate calls for more than just sales and store admin. These days, retail associates must evolve from being "salespeople" to consultants and experts.

This *Time article* said it best: the retail worker of the future is “cool, charismatic, and better paid".

It's no longer enough to train employees on your products and store policies – these things are just the bare minimum. You also need to train them to relate better to shoppers. Your associates should have the ability to connect with customers in a memorable way.

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2. Retailers offering compelling in-store experiences will flourish

In many ways, retail stores are no longer about “location, location, location”; they're about “experience, experience, experience".

People don't flock to retail locations because it's convenient (some still do, but because of e-commerce, "convenience" usually means shopping online). Modern consumers make the effort to head to retail shops because of the experience they get in the store.

The "right" customer experience strategy will depend on your products, your store, and your shoppers. It's essential that you know all three like the back of your hand so you can come up with the best offerings possible.

3. Choice and flexibility – particularly at the last mile – will be more important than ever

According to PSFK, "82% of consumers say that they are more likely or much more likely to purchase for a brand that offers multiple delivery options."

This should come as no surprise, as we already know that shoppers have higher demands than ever, particularly when it comes to order fulfilment. Things like free 2-day shipping, same day delivery, and in-store pickup are becoming table stakes, and retailers need to keep up.

4. Back office solutions and innovations at the forefront

The backend of your retail operations may not be as sexy as customer-facing initiatives, but in 2019, you will need to invest in your back office in order to thrive.

So, how can retailers improve their back-office operations? You can start by evaluating your processes and technologies to identify areas for improvement. Specifically, are there any inefficient tasks or steps that are preventing you from providing the best customer experience possible?

For instance, if you're unable to offer a seamless shopping experience between your e-commerce site and brick-and-mortar store, then perhaps it's time to integrate your online and offline systems.

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5. Retailers will turn to new metrics to gauge performance

Modern shopping behaviour – e.g., the practice of trying on products offline and purchasing online – are blurring the lines between online and offline retail. If you're selling on multiple channels, you can bet that your presence on one channel will influence sales and brand perception in another.

Bottom line

Self-development author and speaker Brian Tracy famously said, "In a time of rapid change, standing still is the most dangerous course of action.”

Those words are more relatable than ever, especially in the retail industry. The landscape is evolving, and your survival depends on how well you adapt. We hope the predictions in this piece point you in the right direction and give you ideas on what you need to change in your business and how to get there.