# Technology and Employee Engagement: How to Boost Your Retail Strategy Execution

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7 Ways to Improve Retail Execution with Better Technology and Employee Engagement Strategies -OR:

### Retail Strategy Execution, Technology and Employee Engagement: Get that Unfair Advantage

Back in college, I had a professor who pointed out that if you took a human being that lived 10,000 years ago and transported her 1,000 years back, she'd know exactly what to do or, at the very least, adjust quickly.

But take a 2021 human being and transport her 10 years back, and she might struggle, let alone if you went crazy and transported her back 20, 30 or 50 years back.

No Instagram, no computer in your pocket, no vaccine to fight a global pandemic that's ready within less than a year since the outbreak.

Technology has transformed and scaled all of our lives, and when used right, it can give you an unfair advantage in business. But of course, the human beings that use that technology are still the core of that growth. Technology and employee engagement go hand in hand.

To help you make the most of it and transport your company's success to the next decade and beyond, we're coving multiple technologies that can improve your operations and engage your employees into retail strategy execution. We're talking, anything from more efficient task management to increased sales.

Ready to up your technology and staff engagement game? Let's go.

## Technology and Employee Engagement Both Matter to a Better Bottom Line

The most obvious job salespeople have is to sell, yet so often, their to-do list is so long, selling gets pushed to the bottom of that list. We'll talk about task management later in the article, but first, let's explore how technology can help your salespeople succeed right away.

Getting more wins – and bonuses – is bound to increase their enthusiasm for their work, which means it'll improve your bottom line.

So start by automating as much sales reporting as possible. Then use data science and pipeline analysis tools to understand what's working and what's not, including:

- ⇒ Which products sell best, and when?
- ⇒ What's stopping other products from selling?
- ⇒ What are your conversion rates across the funnel?
- ⇒ Any specific channels or salespeople that sell certain products better?

This last question is a great example of how technology and employee engagement can empower each other: The more you use technology to optimize salespeople's experience (for example, designate expertise area in your store based on employees' strengths), the likelier they are to keep your tech tools updated with data, and the smarter your tools become.

When that happens, it'll be easier to incorporate predictive and prescriptive sales tools that forecast the best paths and practices for the best ROI, and start seeing better results.

High performing companies are twice as likely as low performers to take "the strategic action of replacing 'gut' feelings with predictive analytics, taking the guesswork and emotion out of determining which opportunities deserve the support of critical sales resource allocation," according to a <a href="Sage">Sage</a> survey.

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Of course, the sales department isn't the only one who can benefit from more advanced technology and employee engagement strategies.

### **Use IoT to Anticipate Equipment and Customers' Needs**

There are many ways smart data can increase ROI, even for your low tech operations, especially when you incorporate IoT. To give you a couple of ideas:

### **Predict Equipment Functionality and Chill**

If your stores use chillers to keep food and beverages cold, it might be time to upgrade to IoT-empowered ones.

The data from IoT-empowered chillers can help you:

- ⇒ Diagnose real time equipment health
- ⇒ Identify issues when they're still not a big deal
- ⇒ Run chiller data through predictive models, and get ahead of issues
- ⇒ Know when it's best to do manual maintenance visits for prevention

You'll reduce emergency repairs as well as repair time. You'll reduce engineer costs and spare part costs, and prolong equipment lifecycle.

It will simultaneously improve your staff engagement. No one wants to be called in to the other side of town, or out of town, for a small repair that could have easily been avoided. Help your engineers feel that you value their time and expertise by providing more meaningful and efficient work conditions.

In addition, unnecessary malfunctions complicate in-store task management, not to mention lost revenue as inventory can end up getting wasted. IoT helps you monitor your equipment remotely, and unify multiple locations' data on one dashboard, so you can make smarter decisions... while chilling out at the office.

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### **Sell More with Smart Shelves, POSMs and Displays**

IoT empowered shelves can be used as great merchandise monitoring tools. It'll help you know when to re-stock, and what products are needed most. But they can also support your marketing team.

For example, a smart shelf "can demonstrate whether end-cap (end of aisle) placement is worth the premium brands pay supermarkets for extra visibility," explains <u>IoT Agenda</u>. It adds that the same brand might see different results across a chain's branches.

If you see a placement isn't working for a brand, work with them to find a better solution.

Alternatively, if it's working great – document it as a case study.

- ⇒ Your team can use the case study when it's time to pitch future partnerships.
- Management can use case studies to boost staff engagement by showing the results employees generate.

"And at the risk of spooking shoppers," IoT Agenda reports, a smart shelf "can even trigger a beacon to offer a coupon on salsa if it detects that someone has picked up chips."

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Similarly, if lots of people are buying wine in one of your branches at a certain time, use your digital POSMs (point of sale materials, such as signs, displays and shelf branding) to offer a very limited time cheese promo.

If your store has an app, app activity can trigger in-store promotions, or vice versa. When the IoT sensors devices near a certain aisle, push a relevant coupon to these devices.

### **Reimagine Your Stores with Augmented Reality**

Speaking of shelves and chillers, you can use augmented reality in store presentations, to show store managers how the equipment could look like in the store. Kinda like seeing how Ikea furniture would look like at home before actually buying any furniture.

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It's an easier way to upsell and cross-sell products, too, because they can easily visualize them.

Alternatively, as the person acquiring equipment, you can use augmented reality to plan customers' store experience. Cross-departmental staff engagement is key here, because the experience is comprised of so many aspects, including...

- ⇒ Store design
- ⇒ Convenient proximity of chillers to relevant products
- ⇒ In-store marketing opportunities

... just to name a few. Fostering this collaboration is essential to staff engagement and to improving your business results. That's because "silo mentality destroys trust, cuts off communications, and fosters complacency... When information isn't freely shared, your business can't make informed, data-driven decisions. Inventory, supply chain, distribution, marketing and sales suffer when teams don't collaborate," explains <u>Salesforce</u>.

This is a great opportunity to break your silos.

You can do it even if you're just setting up a store. You can use augmented reality technology and employee engagement apps to provide cross-departmental training while the store is still empty, so you'll be ready to go, collaboratively, once everything is in place.

### Combine Virtual Reality Technology and Employee Engagement Programs to Improve Customer Experience

While augmented reality brings your actual reality to a screen, helping you augment it with a new couch or chiller, virtual reality immerses you in what could feel like a whole other reality.

Check out this three minute video to see the difference from the Ikea video above. Get ready to do some virtual shopping at Walmart:

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But you can use virtual reality to immerse employees in work experience, too.

⇒ VR technology and employee engagement platforms can be combined to gamify learning. Training task management becomes easier when employees actually want to participate, because they're having fun.

These tools can be used to let employees experience store shopping from the customer's perspective. That helps them to provide more empathetic customer service once customers are in the store, and to design a better in-store experience in the first place.

Virtual reality can take your planogram to the next level. A pilot by Accenture, Qualcomm and Kellogg "confirmed high correlation between VR test results and traditional methods, and produced an 18% jump in total brand sales," reports Accenture.

For more on the pilot, which combined VR merchandising with eye tracking, check out this two minute video:

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https://www.youtube.com/watch?v=9biQ1y6E\_b4&feature=emb\_logo

Need your planogram compliance to be even more reliable and fast? Integrate it with image recognition technology.

### **Drive More Meaningful Work with Image Recognition**

Image recognition technology is a great way to improve task management efficiency when it comes to merchandise management and planogram compliance. All you have to do is take photos of your displays, and your software will instantly report everything that's missing and needs to get restocked based on your planogram.

Similarly, if a customer wants to know if you have more of a certain product in the warehouse, image recognition technology can help your salespeople find the answer right away. No need to go to the warehouse, walk among all your shelves and merchandise there, find the answer, and get back to the customer, who might and might not have waited.

Just click a button instead.

That means your employees save a lot of time, and they're able to focus on more meaningful work.

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### That's great for:

- Staff engagement, since it'll be easier for them to see how their work contributes to the store.
- Employee retention, since it provides you a higher ROI and ability to start training your employees up to higher level positions. "When you promote from within, you bring up someone who embodies the DNA of the company... It's an act that gives everyone a greater sense of stability, both financially and emotionally," explains <a href="Entrepreneur">Entrepreneur</a>.
- Sales predictions, since out of stock and restock data can be integrated with your sales automation and marketing tools. You'll be able to make more efficient strategy decisions, and give your employees career boosting wins that go beyond crossing things off their to-do lists.

### **Digitize Task Management to Create More Efficient Work**

We all have a long list of to-dos, so when you look at a team or an entire company, task management can feel quite overwhelming. That's especially true if your team still works with pen and paper. Yet it's also true if each department has its own system.

Task management technology and employee engagement work best together when they're all done at the same place. A cross-team platform can:

- ⇒ Provide visibility of other employees' relevant work and progress status
- ⇒ Encourage collaboration between team members and departments
- ⇒ Decrease unnecessary email volume
- ⇒ Save the time you usually spend looking for specific messages or documents
- Make it easier for in-store employees to check things off the list and contribute to discussions by choosing a platform with a good mobile experience

"An average 11.4% of investment is wasted due to poor project performance," according to <a href="Project Management Institute">Project Management Institute</a>'s 2020 survey. And <a href="INC">INC</a> reports that "90% of organizations fail to execute their strategies successfully."

Digitizing your task management will make it so much easier to keep track of everything, monitor progress and ensure the execution of your retail strategy. Let's stop the waste.

## Go Paperless with Technology that Boosts Customer and Staff Engagement

Stores waste a *lot* of paper. Shelf paper, banners, receipts, product bags, packages, to-do and task management, training materials... so much paper.

Stores, of course, are not alone. Society as a whole wastes paper as if there's no tomorrow. "The amount of wood and paper we throw away each year is enough to heat 50,000,000 homes for 20 years. Approximately 1 billion trees worth of paper are thrown away every year in the US," according to the <u>University of Southern Indiana</u>.

The university explains that "each ton (2,000 pounds) of recycled paper can save...

- ⇒ "380 gallons of oil
- ⇒ "Three cubic yards and landfill space
- ⇒ "4,000 kilowatts of energy, and
- "7,000 gallons of water."

"This represents a 64% energy savings, a 58% water savings, and 60 pounds less of air pollution," it adds.

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Prioritizing advanced technology and employee engagement strategies that reduce your stores' part in this is crucial not just for the environment, but for your bottom line as well.

Across 20 countries, reports Global Web Index...

- "Almost 3 in 4 say it will be important for companies to behave more sustainably."
- "Even if we look at audiences who weren't interested in environmental issues prior to the [COVID-19] outbreak, over 6 in 10 now place more importance on reducing their personal environmental impact."

Employees care about companies' environmental agendas too. In 2019, reports <u>Fast</u> <u>Company</u>...

- "More than 70% said that they were more likely to choose to work at a company with a strong environmental agenda. Millennials who will make up three-quarters of the workforce in six years are most likely to have done this."
- ⇒ "Nearly 40% said that they've chosen a job in the past because the company performed better on sustainability than the alternative."

And we already know that staff engagement and retention equals a much better bottom line.

Therefore, when choosing advanced technologies to add to your budget, consider technologies that can help your company reduce its footprint.

Kroger's, for example, uses digital shelves to advance its effort to go paperless, and it amplifies it by using LED lights to reduce electronic consumption, according to Microsoft. Check out this 1.5 minute video to see how it does it:

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https://www.youtube.com/watch?v=F07NVg5SSDU

But besides digital shelves and digital task management, which we covered above, you can also:

- ⇒ Email or text receipts and ask your suppliers to do the same when they bill you
- ⇒ Email or text promotions instead of using banners and flyers
- Use digital employee training and management platforms (We've got one of those)
- Move operation and inventory management spreadsheets to the computer and your employees' phones
- ⇒ Recycle, recycle, recycle

The added bonus? Your store operations will become more efficient, which will add another layer of profits to your bottom line.

Create Your Unfair Advantage with Better Technology and Employee Engagement Strategies Technology and employee engagement go hand in hand. Technology can help us scale our operations, revenue and impact on the world. But none of this growth is possible without staff engagement.

Our employees are the real drivers of our companies. When you take good care of them (<u>here are some ideas to do just that</u>), technology can be the amplifier that opens doors you didn't even know existed.