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Why Successful Retailers Absolutely Need to Think Beyond Each Other...

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Retail Info Systems ([RIS](#)) reported on the top 10 retailers in Apparel Magazine's 2015 annual Top 50 list with the highest profit margins, noting that these 10 had the highest profit margins in the business.

All retailers can aspire to, and benefit from, Apparel Magazine's [report](#) on the Top 50, which also reveals that the average profit margin for the first 10 retailers was 11.3 percent, with the highest of them earning a score of 17.57 percent.

This is good news; however, it is not all storefront business. These same retailers, who are at the top of their niche, are still fighting e-commerce and other mediums of retail sales. Albeit, they also have e-commerce and social media sites of their own, but they are not always winning.

Part of the problem is trying to have one foot on in-store merchandising, with the other foot on e-commerce. A business is usually in e-commerce for market share--making it very difficult for them to continue simultaneously maintaining customer loyalty--because it ends up being all about price.

Retail industry in-store sales are more expensive, resulting in higher prices; therefore, large retailers have the potential to get in trouble competing against themselves.

Marketplace news, in general, reveals that large retailers are competing with e-retail giants like Amazon.

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InternetRetailer.com ([IR](#)), reported in their *Internet Retailer 2016 Top 500 Guide*, that Amazon "sold \$20.58 billion in merchandise in the first quarter (of this year), up 20.5 percent from \$17.08 billion a year ago."

However, during that same period, the IR guide also reported Amazon as having further disclosed that, "marketplace sellers accounted for a greater proportion of units sold: 48% in the quarter versus 44% in Q1 2015.

Revenue collected from services, which includes commissions paid to Amazon by marketplace sellers, rose nearly 52 percent."

These figures are staggering, but they are all relative. Focusing on your own business, with an increased perception of potential horizons, is going to make a difference between an innovative, small business moving to a medium size business or even a large business, or just staying the same.

Helping our customers get some of these possibilities within their field of vision, is part of what [REDACTED] offers with regard to your branding opportunities, and with regard to the ways in which your brand is able to impact your target customer.

Recent trend progressions for the retail industry, in the news, as reported by [Technavio](#), reveal that top retailers are focusing on the following things: omnichannel retailing, custom products, packaging and unpackaging, visual commerce presentations, and luxury fashions and gifts.

Multichannel or [omnichannel](#) retailing is the new reality for all sizes and segments of retailers wanting to grow their business. Employing the use of a myriad of channels through which your customer can research, compare, experience, and pay for their purchases from your retail business, broadens your reach and their receptiveness and accessibility to you.

Consumers prefer brands they have come to trust over time, but the growth of connected devices a consumer has available to them is exploding, and they are able to search a never-ending variety of choices through these mediums.

Large retailers do everything in a big, tremendous way because they are big. However, contemporary opportunities afford small retailers the same benefits, without the same expense, and with more personalized options.

Using the web to boost shopper loyalty and increase revenue is both affordable and available to the small and medium size retailer.

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For example, it costs nothing to set up a Facebook page, a Twitter account, an Instagram account, a Pinterest board, or even a YouTube account, and today, putting up a web page is easier than you might think.

The main difference being that in-store prices and sales for the smaller retailer are usually contiguous or the same on the web.

Social media requires time and attention, but the return on that investment just might take you over the top! Data is the connection you can use to pull in business from avenues that far exceed your immediate real estate.

These new opportunities to manage a business more effectively are enabling smaller retailers to enjoy growing their businesses through a working omnichannel strategy, providing their customers with seamless levels of service, broader geographic boundaries, greater customer engagement, and more satisfaction.

The manner in which you present your brand is uniquely you. It is the main street of your business, and it distinguishes your customer's retail shopping experience.

In addition, since your retail store is no longer the only avenue through which you can reach ready-to-buy customers, your responsive, online presence must reflect the same ambiance a customer will directly experience in your store, and this particular adherence to detail takes your reach way farther than you can imagine.

With multi-channels, you have better opportunities to get customers to come into your store--where they can browse, touch, and try on--an advantage e-retailers do not have.

On the other hand, e-retailers offer customers a lot of information through which they can browse as they are making a buying decision.

However, this is another place where they do not always have it over you. since you can offer your customers the same experience on your own website, familiar and branded just like your store.

Through various connected devices, customers can even be on your website while they are in your store, and because you offer the delicious experience of opening their e-commerce purchases in your branded unpackaging, they just might choose to buy from your store and send a gift from your website. Contact us to learn more about our latest packaging and unpackaging ideas and offers.

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Customer comments

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