

ORGANIC RETAIL

WITH JARED FINK

Reimagining the role of retail through experience

Whether it's accelerated digital capabilities, emerging customer behaviors, disruptive direct-to-consumer competitors or a global societal event, retail must harness this moment and reimagine the purpose of space to win in the future. As retailers search for new methods to win customers' hearts and minds, a brand's physical space of commerce will not play the same transactional role as it once did. With so much accelerated change in the external forces, the bigger opportunity is to have a fluid mindset for their retail experience. Retailers must think of their spaces as living, breathing and ever-changing organisms—called organic retail—that operate more like code or software than a static footprint.

What's changing in the world of customers that's driving the need to reimagine the retail experience?

Customers have more options for shopping than ever before, and their wants and needs are not always in alignment with how retailers deliver on their physical experience. Many emerging behaviors are maturing as retailers rethink their experience to unearth opportunities for needs that are still unknown and experimental. Below are some of the driving customer forces making retailers rethink their mindset toward a more organic model of retail experience:

DELIGHT IN DIGITAL DISCOVERY

Due to the more intelligent and expansive nature of digital to learn, inspect and test products through content, augmented reality and tools; the need to touch and feel products will decrease over time. In addition, the speed and ease of returns and replacements will continue to rise, creating less overhead and effort for people to visit physical retail to exchange items.

SIMPLICITY IN CONNECTED CONVENIENCE

Customer needs for convenience have shifted, especially in more urban areas, with the help of on-demand services and same-day delivery.



QUALITY IN CLOSED-LOOP BRANDS

Brands with strong affinity and better solutions at fair prices can create a closed-loop experience directly with customers to service, guide and engage them simply and on the brands' terms.

EASE OF PROACTIVE BRAND BUNDLING

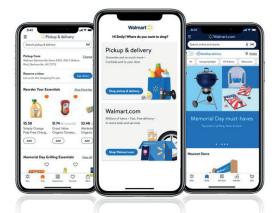
Customers enjoy the physical experience of multi-shopping to acquire multiple branded products. However, the investment in that physical activity has been weakened by new era retailers using data to bundle the best products for customers from across the world to your front doorstep.

ACCESS TO BETTER PRICING

A more digital-dominant world means pricing of products will become increasingly personalized, available and comparable across many providers, creating less meaning for physical footprint when better prices can be found anywhere.

These are just a few customer shifts in the marketplace that we're observing, yet only a few brands are taking action. Retailers like Amazon Go, Nike, CAMP, REI and even Walmart are fundamentally taking different approaches to reimagine the unique role and purpose of their physical retail spaces. With the aid of disruptive technology, these brands are creating magical moments that lean into customer shifts. While other retailers are still inching toward omnichannel thinking that connects their baseline digital and physical interactions, this class of brands is forging new frontiers of retail experience that set them apart as destinations that change, adapt and innovate with the customer at the center.







Stay tuned for ORGANIC RETAIL PART 2 where Jared Fink explores: "Creating a retail experience that lives and adapts to continually connect with customers".



MEET JARED FINK

Jared wakes up every day to imagine, simplify and design utopian experiences for people and the brands they love. He helps organizations utilize experience as a strategic lever for growth, innovation and impact. He leads the Experience Group in New York for Siegel+Gale and partners with visionary leaders to simplify and transform their total brand experience across the entire customer journey.

If you want to learn more about how your retail model could be oriented organically to drive more innovative futures, you can connect with Jared Fink, Group Director of Experience at Siegel+Gale:

Siegel+Gale

Simple is smart.

Website:

siegelgale.com

LinkedIn:

https://www.linkedin.com/company/siegel-gale/

Twitter: **@siegelgale**