

"Vision is the art of seeing the invisible. Leadership is the capacity to translate vision into reality."

CONSUMER PURCHASE TRENDS

I read a report from Timetrade "*The State of Retail 2015*" the other day. Find it at <http://www.timetrade.com/industry-surveys>. If you are a specialty retailer you simply gotta read this one. Its 30 plus pages but nevertheless you gotta read it. Inside you'll learn about a reasonably thorough survey conducted on consumer purchase trends and learn why those trends are occurring. Some highlights...

Here is a summary that they refer to as a paradigm shift. I think it is ancient common knowledge but important either way.

"Retailers are realizing more and more that the key to superior customer service is personalization. This means knowing the customer and being able to anticipate their wants and needs, and in the case of retail, being able to anticipate their purchase behaviors and give them the appropriate help. Companies have been using analytic tools to gather information online, through digital and social channels, as well as call center data, to get to know and build a closer relationship with their customers. However, retailers also realize that a highly personalized in-store experience with a knowledgeable associate is what leaves a lasting impression and creates brand loyalty."

In the six components that make up a selling transaction, this is called "QUALIFYING" the consumer. We all have to do a better job at this simple but critical part of our interaction with the consumer.

In sum the report reveals consumers overwhelmingly prefer the brick & mortar experience. BUT their expectations for a superior experience are high and they don't tolerate phonies and imposters.

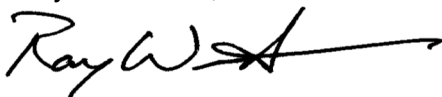
A few suggestions about how to become expert at delivering such a superior experience...

- Recall a terrific experience you had at a great steak house or while you were on vacation and spent time at a hotel that provided great hospitality.
- Now, in your mind, be a consumer and visit your store.
- Is your store delivering a similar experience? If not, you have a problem with the consumer who will be disappointed when she visits your store.

Be sure to train your staff how to manage a consumer interaction, understand the need to provide hospitality and of course be on top of technology and install skills.

Past issues of the Signal Path can provide details on where to acquire such skills.

At your service,



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