Connected Retail

Curating a personalized customer experience and building a streamlined operational environment for the retailers by leveraging new technologies

Introduction

The retail industry has seen unprecedented change in the last few years. As the pace of global business increases and new competitors emerge, delivering a seamless shopping experience for the customers and driving operational agility has becomes an imperative for any retail company to grow and thrive. Connected Retail – the fusion of your customers, products, and employees powered by modern technology – allows businesses to take advantage of trends in customer behaviors and build an intelligent retail organization that stays ahead of the competition.

Four key strategies to navigate today's retail landscape

Know your customers

- Omnichannel experience
- Realtime personalization
- Unified customer profile
- Frictionless checkout
- Loyalty program

Intelligent supply chain

- Planning and optimization
- Intelligent order fulfillment
- Product quality & traceability
- Inventory management
- Financial management
- Warehouse & Logistics
- Point of sale

Empower workforce

- In-store and cross-store communication
- Simplified business process
- Marketing & service performance
- Corporate communication

Agile Retail

- Accelerating cloud technologies
- Analytics: Customer, product & people
- IoT & Edge analysis
- Integrated reporting
- AI & Cognitive services

Key constraints to digital transformation in the retail industry

◇ Changing Customer Needs
◇ Improper collection and use of customer data
◇ Lack of business and IT collaboration
◇ Legacy business models
◇ Lack of technology integration
◇ Lack of teams with the necessary skills
◇ Security and compliance

The Technology Powering Retail Transformation

○ Engage   ○ Enable   ○ Accelerate

Know Your Customers	Intelligent Supply Chain	Empower Workforce	Agile Retail

HOME	STORE EXPERIENCE	BACK OFFICE /INVENTORY	BACK @HOME

- ❯ Retail Media Platform (Content, Ads)
- ❯ Unified Customer Data Platform
- ❯ Omni-Channel and Personalization
- ❯ AR & VR Based Experience Engine
- ❯ AI / Analytics powered Recommendation Engine(s)

- ❯ Merchandize, Inventory Visibility (WMS to POS)
- ❯ Automation
- ❯ Intelligent SCM Management
- ❯ Planning & Management Decision Analytics
- ❯ Warehouse: IoT, Edge Computing

- ❯ EDI, Supplier Integration
- ❯ Service Oriented Architecture and APIs.
- ❯ Social Listening

Cloud, Engineering	Integration Fabric	AI & Insights Platform	RT Monitoring & Self-heal	Metaverse / Other New Age

Assessment

The following is an assessment of offerings and deliverables from Korcomptenz which covers different areas of retail business and helps them to adopt the connected retail practice.

Retail Transformation

> A retail transformation strategy recommendation

> Suggestions on new technology that needs to be adopted

ERP Modernization Assessment

> High-level Business Requirements Document

> High-level solution architecture and recommendations

> High-level estimate, timelines, Total Cost of Ownership, and approach

Supply Chain Management Optimization and Inventory Visibility Assessment

> A strategy for a single view of inventory

> Onboard an intelligent planning system to drive positive and measurable outcomes

> Recommendations on new technology adoption

Integrated Dashboard for Retail Assessment

> High-level requirements for the new report in the area of interest

> Fit gap analysis

> High-level approach and plan to deliver new reports or changes to existing reports based on business needs and feasibility

Enterprise App Integration Assessment

> Current Enterprise-wide integrations in place, source & targets, high-level payload movements, & respective timelines

> Current inefficiencies and limitations due to source /target application and/or integration methodology

> Recommend the best middleware platform. Feasibility of Enterprise Service Bus implementation

> Quick wins approach and phased migrations to the proposed architecture

Modernize Your Data Foundation Assessment

> High-level requirements for the future state of your data landscape

> High-level solution architecture for the new data landscape

> A high-level approach and plan to migrate

Proven "Nine" Capabilities Across Your Technology Stack

Korcomptenz is a total technology transformation partner with a human-centered approach to solution design and a cloud-first technology strategy driven by the "Proven Nine" capabilities. We help retail organizations across the enterprise, connecting with your customers in new ways, and helping you better manage your relationships with key audiences. We make your organization more efficient and improve productivity using automation and data. We also help you innovate with new technologies and strategies for the future. Our Connected Retail Practice solves business challenges and helps our customer's gain competitive advantage

> Proven transformation capabilities for successful outcomes

> Deep domain and experiential knowledge-based solutions

> Best-in-class system integration capabilities for "no knots" connectivity

> Risk free release with predictable and smooth launches

Retail Know-How: A Modern Foundation

> Empower your employees and attain higher productivity with a time-tested training and change management approach

> Innovate and upgrade your company with a proven Center of Excellence delivery model to transform the business

> Make better and faster decisions by leveraging expert data analytics skills

Value Chain : Enabled, Responsive

> Integration fabrics to meet a variety of workload patterns, from streams to batches or combinations

> Interfaces and services for easy connection with partners including onboarding, service consumption, and ongoing feedback