

What can the high street teach business?

It's an extraordinary time in the retail business. One after another established brands like Comet, HMV and Blockbuster have faltered and failed. They've been caught out by changing customer demands and the massively competitive success of new online channels.

But that's retail. It couldn't happen to other industries, could it? We take a look at changing models on the High Street to see if there are lessons for us all.

1. Go where your customers are

If the customer is king, then it's up to businesses to take their goods and services to court, wherever that may be. That means being available across multiple channels and technologies. By understanding customer behaviour today and successfully predicting change for the future, businesses can be ready to deliver the right products and services in the right place at the right time.

In retail, leading supermarkets are reaching a wider market with local convenience stores, while Morrisons is working hard on its missing online presence. Even Jessops, the supposedly down-and-out camera specialist, is being given a new lease of life online by renowned entrepreneur Peter Jones. Understanding that the business has a unique selling point in its expertise, he's using photography courses to bring customers into limited bricks on the High Street while also beefing up customer clicks online.

All channels need to be managed with equal rigour to give the customer the experience they expect. Delivering this experience requires the buy-in and co-operation of many areas across the business – marketing, customer services, commercial, finance and IT.

2. Create a seamless customer experience

Customers don't just want the means to buy. They want a straightforward, informative and even enjoyable shopping experience. That means receiving the same level of service whichever channel they choose to use to shop.

Savvy retail businesses are exploring ways of joining up different channels. [Aurora Fashions](#), which manages Coast, Oasis and Warehouse, is an example of a business that's bringing online functionality to its shops, while also giving its offline customers a reason to come to the high street. Customers can order stock from anywhere - via shopping channels, across stores, or from their websites and catalogues, and have it delivered fast to their local store for trying and buying. At the same time staff use iPads and mobile point-of-sale devices to help customers make choices and share ideas with friends while they are in the store. The company is demonstrating an ability to think across boundaries – building on an understanding of customer behaviour and preferences to offer new services using readily available technology and expertise.

3. Don't ignore the personal touch

While today's customer expects the convenience of communicating and researching online, in an increasingly automated world they also crave the personal touch.

That's particularly true in financial services where the customer's needs may be complex but their level of knowledge may be limited. Swinton Insurance realised that businesses that can offer the same level of quality service and advice across multiple channels stand to benefit. Its customers call a central 0800 number and are rerouted to a local office. Customers can then opt for a face-to-face meeting with the individual who takes their call.

4. Turn data into understanding

Customer web browsing and buying habits, their conversations with each other about the brand on social media, and their interactions with the business itself are all rich sources of knowledge about what each customer wants and desires. Businesses need to capture all this rich information about their market and turn it into usable intelligence.

That means knowing what data is available, how to access it, and how to analyse it to derive value from it. The challenge then is to use this intelligence to understand each customer better, to create personalised communications and offers that drive brand loyalty and greater sales.

Make it work through technology

To deliver an excellent multi-channel shopping experience, retailers need extensive technology. Be it robust network infrastructures, high-performance web sites, reliable CRM systems or easy mobile apps, the technology has to deliver high levels of performance as well as have the capacity to evolve with the business. It needs to connect people, platforms and applications to deliver greatest value. And it has to track change, as consumers use increasingly sophisticated mobile and home devices to access the web.

What have we learned?

The landscape is changing incredibly rapidly. Every business in any market is well advised not just to track and address change, but also to use the knowledge they have to get ahead of the market. Understanding the customer, and delivering the service they want where they want it is key to gaining that advantage.