

RICOH

Retail convenience, redefined:

Surprise and delight customers through the power of information.

When it comes to retail, there is no such thing as too much information. Creating the fast, easy, and efficient shopping experiences today's consumers demand requires connecting data from many touch points. Information can help retailers create convenient, customer-centric experiences that surprise and delight.

Consumers' expectations are sky high

Today's shoppers have more choices than ever before and are connected 24/7. They know what they want, and expect a seamless, fast, and personalized shopping experience.

A recent consumer survey found that in-store shoppers prioritize speed, control, and convenience. Research also shows growing consumer acceptance of in-store technologies like scan-and-go. Scanand-go technology helps meet consumers' expectations for a quick, personalized, and independent in-store shopping experience.1

70% of customers would pay more if they knew the experience would be convenient.²



¹ Scan & Go Shopping: Customer Perception Report 2022

² Shep's Annual CX/CS Research Sponsored by Amazon, 2022

Retailers offer more shopping options

Retailers are always innovating and creating new and exciting ways to enhance the shopping experience. These options — such as curbside pickup, home delivery, subscriptions for automatic reordering and replenishment, and buy online, pick up in store (BOPIS) — elevate the customer experience and simplify the process.

Pick up in store or at the curb — a customer convenience that gained popularity as a pandemic precaution — is now crosschannel shopping and has become more popular than ever.

Shoppers prefer BOPIS

According to PYMNTS the annual 2023 Global Digital Shopping Index, 37% more consumers used pickup for their most recent purchase in 2022 than in 2021 with the U.S. ranking first globally when it comes to consumers using BOPIS and curbside pickup options. The study suggests that consumers favor BOPIS based on certainty and cost-effectiveness.3



³ PYMTS, 2023 Global Digital Shopping Index, January 2023

A new age of multichannel shopping options

Over the last few years, shoppers have grown accustomed to multichannel shopping options. These customers continue to use e-commerce, BOPIS, and home delivery from either local stores or national e-tailers such as Amazon.

One study estimates that retailers will see double-digit growth rates of BOPIS orders at least through 2024.4

Consumers aren't the only ones who recognize the value of alternative shopping methods. Retailers, too, have seen the benefits, which include giving customers flexibility of choice.

Nearly five in 10 shoppers purchase additional items when they come into the store to pick up an online purchase, so it's in retailers' best interest to make the buy online pick up in store (BOPIS) experience as friction-free as possible.5



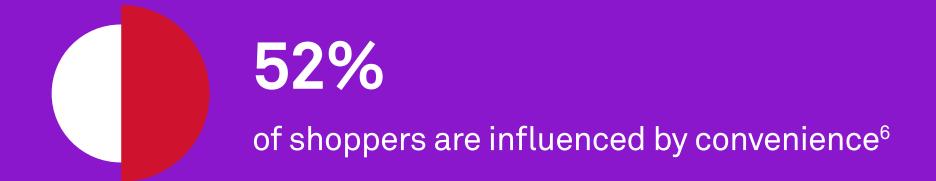
⁴ Quivers, Bopis is Here to Stay, 2021

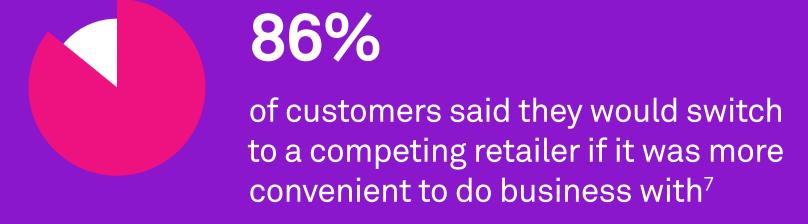
⁵ PYMTS, The 2022 Global Digital Shopping Playbook: U.S. Edition, 2022

Convenience is the name of the game

Consumers demand convenience. Now more than ever, convenience is king. It isn't a new concept by any means. It's always been a solid differentiator. If you're easy to do business with, you can often edge out the competition. But today, it's even more critical to a retailer's success.







⁶ Smart Insights, Convenience is driving e-commerce growth and influencing consumer decisions, January 2020

⁷ Hyken, Shep, ACA Study: The State of Customer Service and CX, 2023

Convenience means different things to different people

Often, consumers say that price and quality mean the most in their shopping decisions, yet studies show they will cancel or back out of inconvenient purchasing experiences.⁸

The idea of convenience can mean different things to different people. At a high level, it means a shopping experience that's easy and seamless.

To some consumers, that could mean fast, easy delivery through a multichannel ordering experience. To others, it could be a self-checkout option in a physical store with various digital payment options. Or BOPIS. Or overnight delivery. Or all the above.

Consumers define convenience in their own way

Location, ease, and a fast checkout are the top components to convenience. Onein-five shoppers say store location is the No. 1 factor of convenience, with an additional half saying it plays a role.⁹





⁹ Numerator Mythbusters, De-averaging The Consumer, What is convenience? March, 2023

What do convenient customer experiences have in common?



Fast, efficient, and frictionless

No one wants to waste time or enjoys counterintuitive product locations in stores, extended wait times, or websites that take a dozen clicks to get to the desired product. Consumers want simple, efficient browsing and ordering processes and expect your store or website to be easy to find and navigate.

They expect to locate what they want within minutes or even seconds and want assistance to be available the moment it's needed. They want items in stock, and your store to have reasonable service hours. They want instant access to customer support and quick resolution if anything goes wrong.



Flexibility of choice

Consumers expect options regarding how and when they interact with your personnel and products. Multiple service and purchasing options, including self-service and self-checkout, are in great demand today.

Multichannel marketing is essential. Livestream or real-time virtual shopping events provide engaging shopping experiences. A study by Coresight Research estimates that the livestream market will be worth \$35 billion in the U.S. by 2024. One survey discovered that using three or more channels in a marketing campaign led to a 494% higher order rate than using just one channel.¹⁰



Seamless experiences

Customers want it all. They want various and safe ways to pay. They want personalization and worthwhile loyalty programs. They want effortless exchanges and returns. They want consistent experiences and retailers they can rely on.

¹⁰ Omnisend, "What we can learn from omnichannel statistics for 2022," April 5, 2022

Providing convenience enhances the human experience

Whatever convenience means to your customers, it's worth doing what it takes to provide it. When you make shopping convenient, easy, and efficient for consumers, you're helping them get things done quickly to give them what they want the most: the gift of time and the ability to focus more on what matters.

Consider this: Using their mobile phone, a busy parent can do their grocery shopping from the car in the pickup lane at their children's school—and gain peace of mind that the ingredients for tonight's dinner will be on the doorstep by the time the kids finish soccer practice.



Information builds convenience into every customer interaction

Understanding the channels customers use and how they want to use them helps create convenient experiences throughout their entire journey.

If you don't understand what that journey is — or what convenience means to them — you can't provide the right experiences at the right time. If your goal is to be the most preferred retailer, you need to know the behaviors of each targeted customer group. You also need to know which channels they use for products, services, and communication.



How well do you know your customers?

You also need to be aware of customers' values and what motivates them when selecting products. Do they want sustainable products? Organics? Locally produced?

How about knowing how they balance price consciousness with those values? Or insight into when and why they return products or buy from a competitor? Or awareness of what types of incentives resonate with them and what kind of loyalty programs they respond to? Without critical information like this about your customer, you won't be able to fulfill your vision.

Reaching that deep understanding and knowing how to optimize customer experiences and increase personalization takes information. To get that information, retailers need to leverage data science and analytics to improve visibility into a range of factors—from staying on top of inventory levels and retail workforce needs to knowing as much as possible about each customer that walks through the door or visits their website.

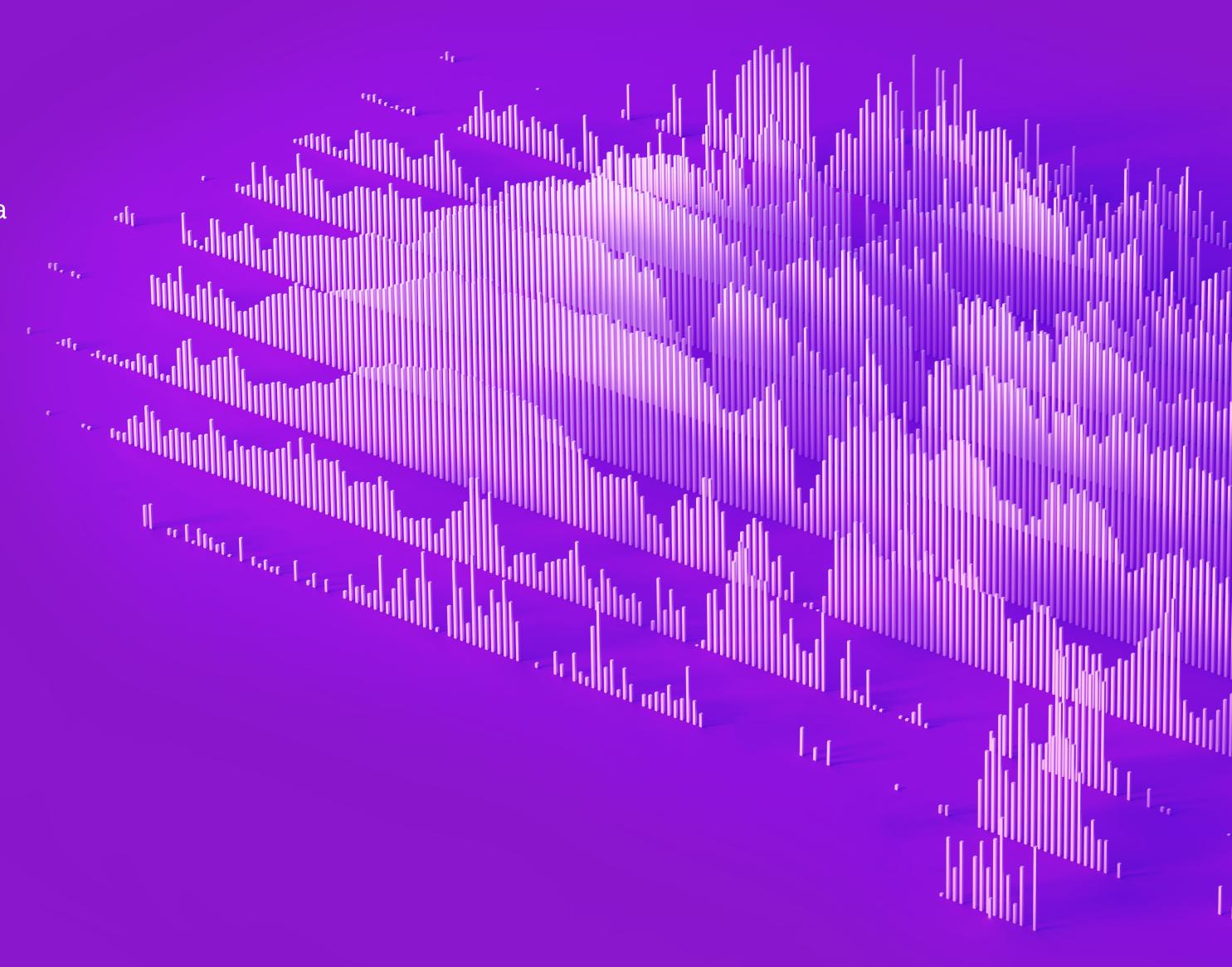


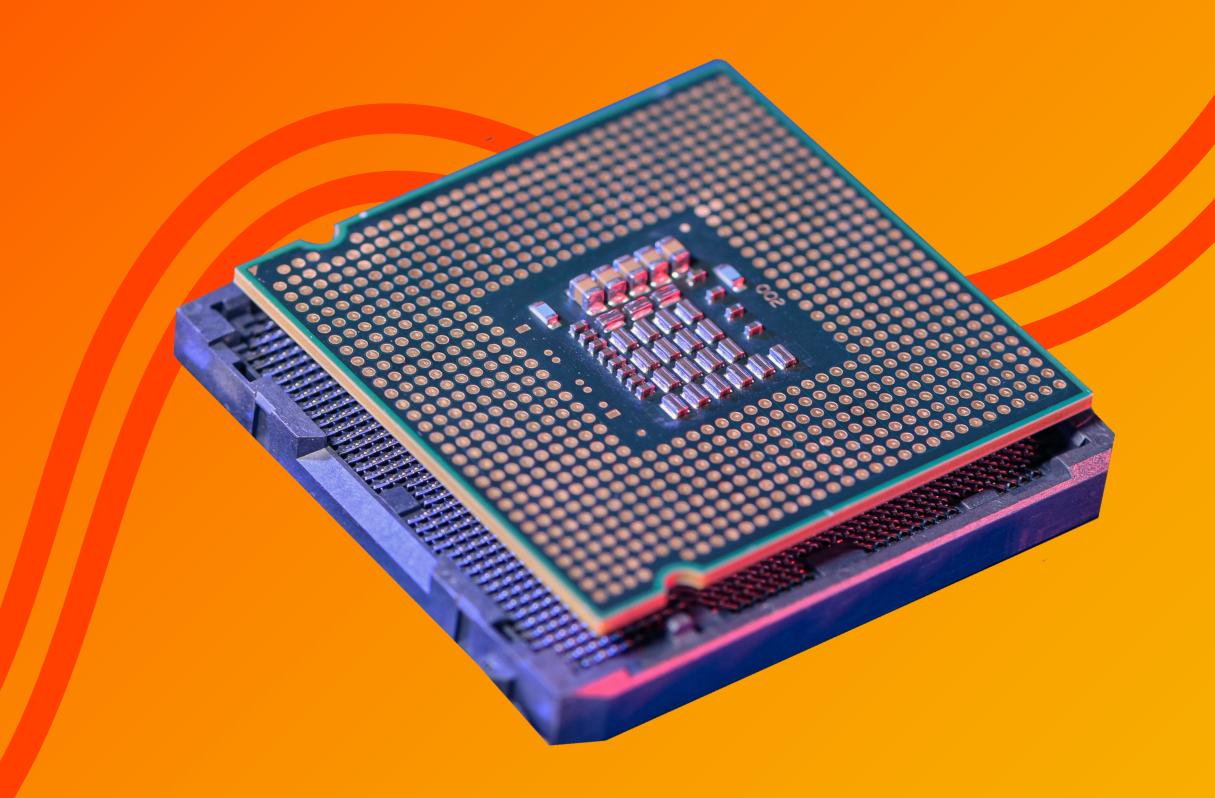
Turning customer data into valuable information

Retailers today are overwhelmed by massive quantities of data that come from many sources, such as point-of-sale systems, e-commerce transactional data, in-store sensor data, supply chain systems, social media, online reviews, and more.

This data is trapped and siloed, making it almost impossible to integrate into a single system that can analyze it and turn it into customer insights.

The result is that much of that valuable data goes unused. And having data you can't use is like keeping a collection of treasure maps in an ancient language. None of it means anything if you can't analyze it and extract its intrinsic value.





Unlock retail data

When you can capture, connect, and secure all that raw data, you can unlock the secrets and insights that it holds. Suddenly, that enormous collection of data is transformed into accurate, vital information you can use to fully understand your customers.

These insights will reveal the ways they want to shop, how they want to interact with your organization and products, and how you can deliver convenience throughout every moment of their retail journey.

This information has the power to transform customer experiences and redefine satisfaction. It can help you create the delightful experiences customers want across all channels.

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RICOH Convenience, Redefined

Information + technology = happy customers

Equipped with valuable customer information, retailers are using technology to create more convenient shopping experiences.

Intelligent lockers

Intelligent lockers can make BOPIS easier for retailers and customers alike. When you receive BOPIS orders, you place the purchased item in a locker onsite. The customer is notified that the purchase is ready for pickup, and the notification (typically a text or email) includes a special code to access the locker.

Customers can retrieve purchases when they like without worrying about long lines. It not only takes access to digital information to provide this service for customers, but also generates valuable information for your store. You can use the locker data (pickup times, customers, which items are being picked up vs. delivered, etc.) to improve inventory tracking, operational efficiency, and order fulfillment.

77% of shoppers would consider using a locker to receive online purchases.¹¹



¹¹ Ricoh USA, The Harris Poll online survey, 2023



Micro fulfillment centers

These centers represent an innovative method of touchless retail. When online orders are sent into the store, they're not fulfilled from in-store stock but are instead fulfilled from small, highly automated warehouses.

Unlike in-store purchases, customers who place orders online can state preferences and provide retailers with valuable information that goes beyond fulfillment and delivery. This information can also be used to offer incentives and online coupons for commonly purchased items within the order system itself or provide periodic push reminders via text message so customers can easily restock certain items.

Cashless and contactless payment options

Because consumers want choices when it comes to paying for their purchases, offering a variety of options increases convenience.

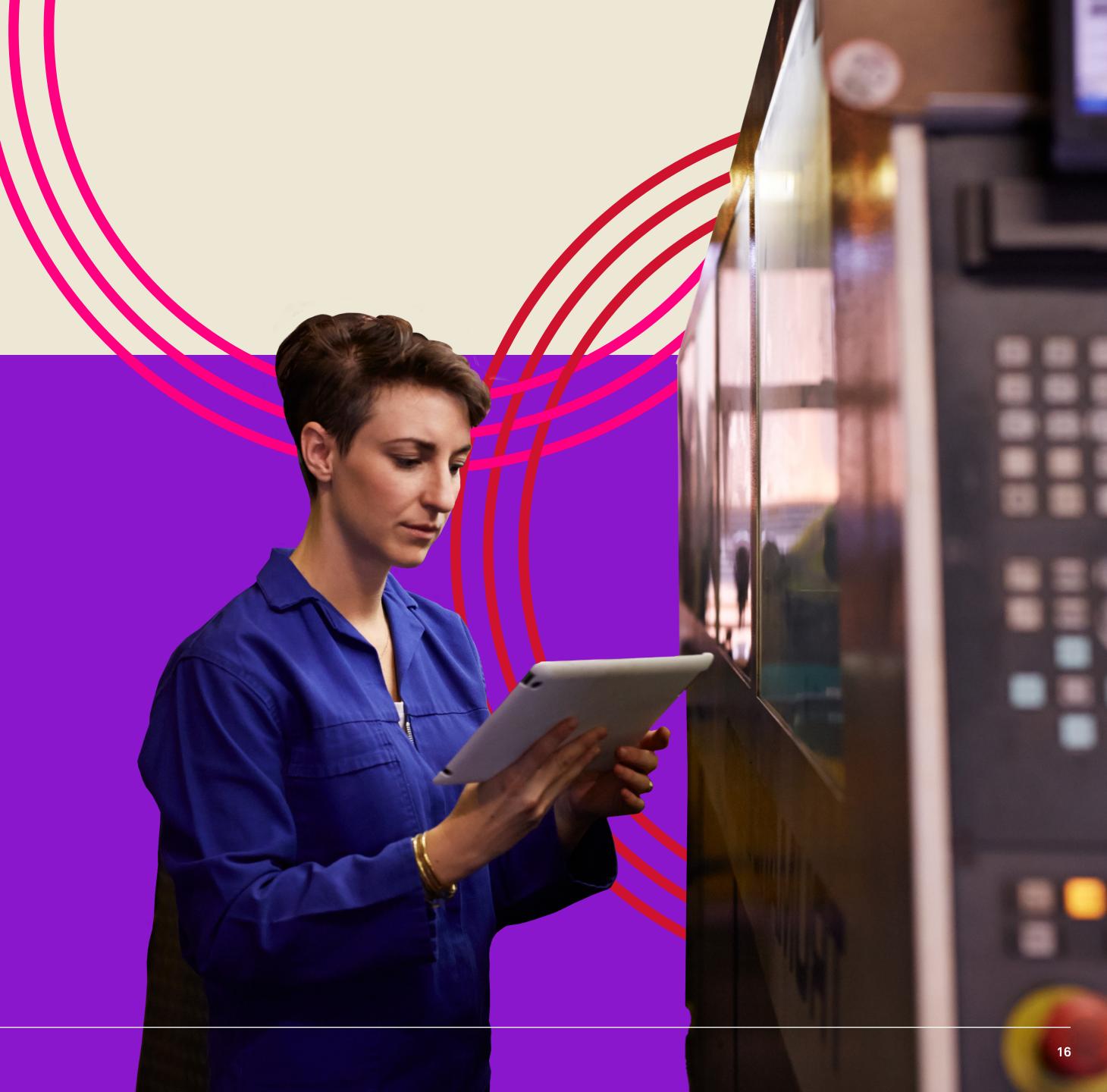
Many retailers and consumers anticipate a cashless economy within the next 10 years, so retailers are continuing to invest in cashless and contactless payment technologies, such as systems that use near-field communications (NFC), radio frequency ID (RFID), and mobile or digital wallets to provide consumers with secure, convenient transactions.



Comprehensive service and technology support

As today's retailers increase their use of technology, it's important to have a reliable service and support team capable of growing with them, with the flexibility to adapt to their technology innovations and their customers' shifting requirements.

Some service partners use IoT connections and data to remotely monitor and manage retail and warehouse automation systems to keep them at peak performance and identify potential issues before they escalate. This allows retailers to focus on their customers, not their equipment.



Unlock the power of information to surprise and delight your customers

As retailers seek ways to gain insights and improve customer experiences, it's critical they develop partnerships with organizations that can help them connect the entire retail ecosystem to better manage complexities, optimize operations, and deliver exceptional customer service.

That's what we do at Ricoh. We function as a single, end-to-end tailored digital and information services integrator for retailers. We are more than just a "digital information services" company.

Our priority is unlocking the full power of your trapped information, so you can respond to change with agility and confidence, enable your people to rise to their full potential, and provide the best possible experiences for your customers.



At Ricoh, we empower you to empower your customers. We do this by using information to discover what convenience means to your customers and how you can deliver amazing experiences for shoppers.

Capture, connect, and secure your information with:

Hardware and software solutions that address every aspect of enterprise information flow

Integrated services that connect solutions to intelligent automated systems

6,000+ people on the ground that operate, manage, and service solutions

Enhancing convenience and improving the shopping experience doesn't surprise and delight only customers, it's also a huge win for retailers who make the effort.

Unlock the power of information so you can unleash the power of connected commerce.



Ricoh, a trusted partner

At Ricoh, we're empowering our customers to respond to our changing world with actionable insights. We believe having access to the right information translates to better business agility, more human experiences, and the ability to thrive in today's age of hybrid and borderless work.

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