3 Steps for Implementing an Omnichannel Retail Strategy

Omnichannel marketing in retail involves the delivery of a consistent and uniform experience for a customer across both offline and online channels. As per a study by IDC, marketers who used omnichannel marketing strategies witnessed a whopping 250% higher user engagement. Customer retention was over 90% and the average order value increased by 13%.

Creating a rock-solid omnichannel marketing strategy for the retail industry involves three main steps:
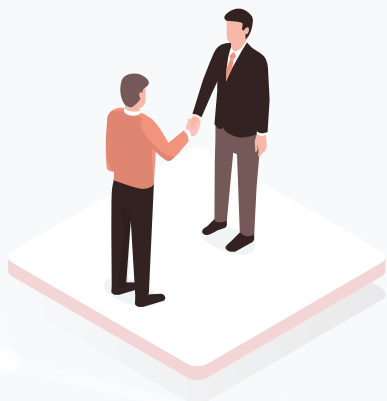
1 Know Your Customers

Retail marketers cannot develop a sound strategy without completely understanding their customers. They must find out where their customers are shopping from, which platforms and devices they use, what kind of social media channels they engage in, their online and offline behavior, etc.

2 Leverage Every Brand Touchpoint

An omnichannel retail strategy's main USP lies in making every brand touchpoint a potential channel for selling products. For example, Instagram is a popular photo-sharing app that is used by consumers just like Facebook or WhatsApp on a daily basis. Companies are now making use of the app to showcase their products with a CTA that once clicked takes them to their online stores.

3 Plug the Gap Between Offline and Online Channels

It goes without saying that connecting offline and online channels in retail are critical for the success of a retail business. Retail customers no longer make instant purchases at the store. They take their time in doing their own research online. They might want to purchase products online and come and collect them at the store. Or they might first visit the store, check out the product, and buy it later online. Brands, therefore, need to plug the gap between online and offline and deliver customers a seamless and enriching experience.

Investing in martech tools such as a Customer Data Platform (CDP) can help integrate websites, physical stores, mobile apps, and other brand touchpoints. They can get a unified view of each individual customer, track a customer's journey from one platform to another and assist marketers in orchestrating a consistent user experience throughout the journey.