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Curated experiences for bricks-and-mortar stores

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The <u>retail market is contracting</u> apace as bricks-and-mortar brands that cannot keep up with the utility of digital shopping start closing their stores.

As we move out of an era with too many stores and too little to attract consumers to them, exciting curated experiences built around a rich understanding of shopper motivations and local culture are the way forward.

Maybe retail is not contracting so much as it is streamlining. Whatever the reason may be, here is how to get consumers back into your store:

Do your research. There is more data available today than ever before, but not enough retailers are using insights to create holistic, curated shopping experiences for local markets.

Put boots on the ground and talk to consumers face-to-face in the community.

We call this process "insights mining," where we look for converging data sources to paint a true picture. We find out what drew consumers to their home cities in the first place so we can build curated retail experiences that are a reflection of their needs and are a true contribution to the area.

Be about more than just shopping. It hardly bears repeating that ecommerce has made shopping so convenient that consumers do not need to leave the house to do it anymore.

The competition is not the store next door it is the couch, the smartphone, the voice-activated assistant.

In fact, 80-plus percent of shoppers feel that they know more than sales associates.

Of course, shopping should be a major part of the equation, but people are looking for a little fun with their fashion through curated hubs for community, activity and shopping that come together for a seamless experience.

Malls are now starting to host events, workout classes and live music, creating a one-stop shop with an air of discovery and fun.

Create a cohesive identity. With so many separate brands existing within a retail environment, the identity of the mall itself can get drowned out. That is why it is important to build a personality-rich brand that can create a cohesive feeling across the entire experience.

The mall identity needs to be strong to set the tone that the space is not merely a collection of stores able to pay the rent, but rather a destination to which consumers feel connected.

A great example of the new mall in action is Westfield. It has created technology and services that span the physical and digital worlds.

The communications they are developing do not stick to the expected, but feature that perfect blend of products, services, lifestyle benefits and, of course, fashion.

There is a cohesive story for the Westfield brand, while each specific location has something unique and special for example, the Century City location is geared toward the Los Angeles luxury shopper.

AS RETAIL TURNS to a less-is-more model, exciting times are ahead dynamic, personalized spaces where food, music and community take up as much space as retail. That is a good thing for everyone.

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