

RETAIL

Future purchases will be made on search engines: Tiffany & Co. exec

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Tiffany & Co.'s Blue Box. Image credit: Tiffany & Co.

By BRIELLE JAEKEL

NEW YORK A Tiffany & Co. senior director revealed that she believes the future of online commerce will rely on search engines, as Google and others become more robust with offering shopping and booking experiences.

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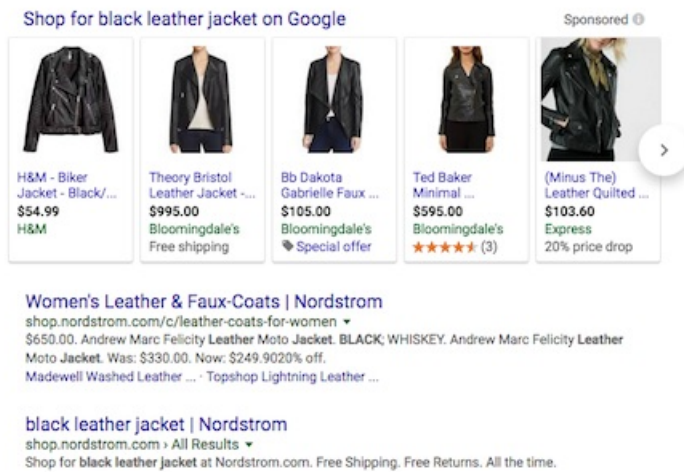
During the panel "More Instant, More Integrated, More Disruptive for Business Strategies" at Luxury Interactive 2017 on Oct. 18, a group of executives detailed what technology the future holds for their sectors. Google, AI, AR and VR are among the drivers in retail and marketing that are shaping the industry in unique ways.

"I think the search engines are doing a lot of work to reduce friction," said Liana Thompson, senior director of ecommerce omnichannel and direct marketing at **Tiffany & Co.** "Soon people are not even going to have to go on Web sites to make purchases. We will be able to make purchases directly through Google."

Social and search

Search engines and social media have been unlikely sources of innovation in the retail sector, but this will likely continue forward, completely reshaping the industry.

Google's foray into product pages and ecommerce has been pushing forward significantly, allowing users to search for products from various retailers. In the future, Ms. Thompson believes consumers will likely stop visiting ecommerce sites all together to checkout but instead purchase right through the search engines.



Google search users can find products within its search engine

General manager of New York's The Pierre, a Taj Hotel, backed up this notion by explaining how far Google Travel has come.

The search engine has been a major driver in booking decision-making and shifting the travel environment.

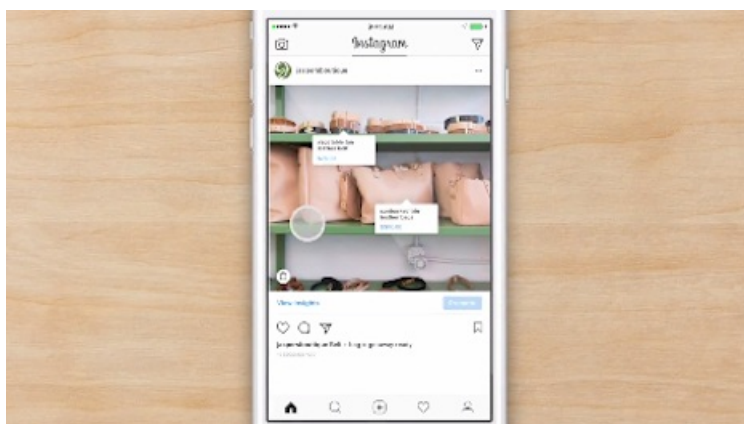
He believes that while currently it is difficult to track a consumer's purchasing decision journey, in the future this will be very clear. Right now, it is difficult for travel brands to determine when a consumer made the decision to book, because it is a lot more than just going to the Web site and booking.

In the future, these travel brands will likely be able to track all the touch points in which the consumer interacted with the brand such as a television ad, a TripAdvisor search or social media posts. This way the travel brands will be able to get a better picture on what it was that made customers decide to book and how to recreate that.

An executive from Proenza Schouler also noted that social media buy buttons have taken an interesting turn. While originally buy buttons had a slow start, social media platforms are continuing to innovate and play with retail options and the results are surprising.

For instance, brands now have the opportunity to reach a massive, receptive audience through more convenient experiences with Instagram's updates to its shopping feature.

Instagram is rolling out a full version of its shopping feature, in which brands and retailers can allow users to purchase multiple items featured in an image through product tags. Luxury brands and retailers have the opportunity to reach a substantial audience made of affluent and everyday consumers, which is vital to these brands ([see more](#)).



Instagram shopping feature

Many believed that this would not be a space for luxury brands, with Instagram users not being interested in the high price point.

However, data is proving this concept to be untrue and many higher priced items are out performing the low end.

Analytics and AI

With advances in artificial intelligence technology, 45 percent of retailers are planning on using AI to improve the

shopping experience in the next three years, according to a Boston Retail Partners report.

Boston Retail Partners' "2017 Customer Experience/Unified Commerce Survey" looks into shopping behavior and trends for the upcoming year. What the report found was that AI will serve as a key bridge between the physical reality of shopping in a store and the endless possibilities of shopping online ([see more](#)).

Tiffany's Ms. Thompson believes that predictive analytics is vital for a luxury brand looking toward the future.

While a consumer may not be showing that they spend a lot with a particular retailer or brand right now, their behavior may allude to significant spend in the future.

"I think predictive analytics is extremely important," Ms. Thompson said. "If you are not using analytics you are missing out in opportunity."

"In the past a person may haven't spent a lot of money with you, but his or her behavior shows that in the future they may spend a lot of money with you."

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