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7 tips to survive the retail apocalypse in the Amazon Age

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While bricks-and-mortar storefronts are one-by-one closing their doors, there is a new surge, continually surpassing expectations: online.

In fact, after Black Friday sales last year, it was reported that Amazon CEO Jeff Bezos became the world's richest person, stealing the long-time record from Microsoft cofounder Bill Gates.

So, while most businesses are not Amazon, what can be learned from this change of guard?

For starters, if you are not devoting substantial resources to e-commerce on desktop and mobile, it is time to shift focus before you get left behind. According to a recent survey conducted by us in October, consumers are shopping online almost as much as they are shopping in retail stores and many (32 percent) would even go as far as to purchase a car online.

Do not close up shop just yet. While some retailers are ready to hang up the towel on their lease, it might not be the right move despite sales exceedingly shifting online.

According to the same survey, a majority of consumers (89 percent) have gone into a bricks-and-mortar retail store first and then looked for better prices online.

Match online prices. Given that such a large majority of consumers are doing in-store browsing before completing their purchase journey online, the key is to match online prices and make sure your shoppers are aware of that offering before they leave the store.

Once the consumer goes to compare prices online, he or she will be instantly matched with the most competitive offer, which might not be from you.

Find consumers where they are. Like, literally, what room or closet they are in and do not forget the little stuff. It turns out that running out of necessities is the top factor prompting consumers' online purchases, so finding them at that moment and being able to offer them these essentials items is key.

It is no surprise that Amazon, again leading the way, quickly figured this out and began offering "Dash" buttons you can stick around your house to instantly restock things such as laundry detergent and toilet paper.

Do not discount the dudes. Online shopping can often be stereotyped as a girl behind her computer screen ordering the latest designer heels. That may have been closer to the truth years ago, but now it is a way of life.

With online shopping now essentially being on par with in-store retail, it is possible to get more than just those Louboutins and men are increasingly the ones spending, even on fashion.

In other areas such as electronics, men take the lead. Online retailers not taking notice of this trend are missing out on their stake in the pie.

Free shipping can close the sale. Amazon did not become the world's largest online retailer without making the online experience easily translatable to the in-person sales experience.

When consumers shop in-store, they are not paying for shipping costs and they are getting instant gratification.

Our survey found that consumers' number one reason for shopping online was convenience, but their least favorite aspect of it was shipping costs.

Amazon was a game changer for ecommerce: it stood up to the challenge and offered free, guaranteed two-day shipping for Amazon Prime members.

Now, the online retailer even offers free two-hour delivery on certain items, and it is only a matter of time before drones are delivering your must-haves in 20 minutes or less.

Loyalty is key. Ninety-three percent of consumers are likely to revisit an online retailer that they have previously purchased from, so keeping yourself top-of-mind with these customers is incredibly important.

Again, through Amazon Prime, consumers are not only reaping the benefits of their \$99 a year membership, but they are also continually incentivized to return to the retailer to take advantage of those benefits.

While your business may not be in the position to offer a similar membership program, loyalty programs with other benefits, such as discounts or other like incentives, can go a long way, not to mention, it will help you stay in your customer's inbox.

SO, WHILE THE majority of businesses may be a few billion shy from catching up to Amazon, there is a lot that can be learned from the mega retailer to stay afloat or better yet, on top during the so-called retail apocalypse.

In reality, it is more of a transition.

Just as other industries such as newspapers began shifting online years ago, and many proclaimed that print is dead, it is an evolution fueled by convenience and emerging technologies.

Those who refuse to alter their course will get left behind, while those who embrace it will find new opportunities for their businesses to grow.

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