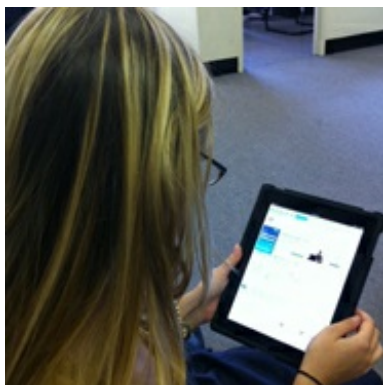


ADVERTISING

How to prepare for the future of shopping: NRF speaker

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By KAYLA HUTZLER

NEW YORK – Luxury brands that wish to engage the consumer of tomorrow need to begin developing a strong, consistent brand presence on all platforms today, according to a speaker at NRF's 101st Annual Convention & Expo.

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Marketers should be particularly focused on advancements in technology so that they can adapt their digital and mobile strategies according to "The Future Shopper: How Offline is the New Online" presentation. A luxury brand that fails to provide a top-notch experience that incorporates all platforms will suffer as consumers continue to grow and adapt to new platforms.

"There is no such thing as online and offline anymore – the lines have blurred," said Bryan Eisenberg, managing partner at Eisenberg Holding, New York. "Any consumer who has their smartphone in their pocket is online in your offline store.

"The future is already here," he said. "We are seeing glimpses of it all over the place but not every brand has a handle on it."

Natural selection

There are three main factors that will cause the dynamics of shopping to change over the

next few years, according to Mr. Eisenberg.

Financial evolutions will cause consumers to weigh purchasing decisions differently. Indeed, the possibility of one global currency would also make it easier for brands to provide ecommerce options in countries worldwide.

Additionally, the advancement in technologies such as Google Wallet will cause more people to shop using only their phones. Luxury brands will need to start implementing mobile payment technology in-store to provide a positive experience.

Logistical evolutions may allow brands to ship and provide services to more people around the world, and will likely speed up the shipping time that a consumer will be willing to wait for products ordered through the Web or mobile devices.

Finally, evolutions in communications will force brands to adopt cross-platform and consistent brand experiences.

“Marketing has been redefined,” Mr. Eisenberg said. “We are moving away from the current push mass- marketing model towards a pull model.

“[And], consumers will only become more demanding,” he said. “They want to have a conversation, to dialogue, to participate and to be more in control.”



Cultured brand

To provide the best consumer experience a brand needs to create a mobile strategy, per Mr. Eisenberg.

This does not solely mean creating mobile applications and providing mcommerce capabilities.

Luxury marketers need to start thinking about the power that mobile has for influencing the consumer buying decision.

Currently, up to 50 percent of all purchases in-store are influenced by a smartphone, according to Mr. Eisenberg.

This includes consumers who are looking up reviews, scanning the product with a price-comparing app, or looking for additional color and size options.

Additionally, 65 percent of smarthphone users want to see ads that are personalized based on their location or previous mobile behavior, according to Mr. Eisenberg.

With affluent consumers often relying on their smartphones and tablets for surfing the Web, these findings should influence a luxury marketer’s strategy going forward.

There are a few steps brands can take to develop a positive brand culture and become a destination for the shoppers of tomorrow, per Mr. Eisenberg.

Luxury marketers need to become customer intimate and leverage data to discover every detail of a customer's preferences in both product and communication.

Additionally, providing a memorable and remarkable customer experience on all platforms will retain shoppers and keep them from straying to third-party distributors.

A brand must also adapt a "test and tweak" frame of mind so that they make small but rapid changes based on customer feedback and sales data.

A nimble and adaptable brand culture will help marketers provide a better experience over their competitors.

"If you have the right culture its going to beat your strategy every single time," Mr. Eisenberg said. "Companies who survive for 150 years develop cultures that are able to adapt."

Final Take

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