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eBook:

Adapting the Retail Environment to Millennial Shoppers

A Generation Tied to Technology

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Millennials, also known as Generation Y, are broadly defined as those born between 1982 and 2000. According to the Pew Research Center, they surpassed baby boomers in 2015 to become the largest generation, with a population of 75.4 million in the United States.[1] Millennials have often been written off by many industries but their numbers and economic significance can no longer be ignored. Accenture reports that by the year 2020, they'll have an annual spending power of $1.4 trillion and will represent 30 percent of all retail sales.[2]

A Generation Tied to Technology

The U.S. Census Bureau reports that millennials are the most racially diverse generation to ever live.[3] They also span a number of lifestyles and life stages, ranging from late teenagers to parents in their mid-30s. While the stereotype pegs millennials as twenty-somethings with insurmountable loads of student debt and few job prospects, unwilling to leave the nest, that's a rather small part of the generation. Just as many millennials are likely to be married homeowners whose primary concerns are the performance of their mutual funds or the quality of their children's education.

If there's one thing that all millennials share, it's an inseparable bond with technology. Often referred to as "digital natives," they've been entrenched in a world of rapid technological change for most of their lives. If they weren't born in the age of the internet, they've at least spent most of their adult life in it. Since early adulthood, most millennials have been banking, paying bills, shopping and even socializing online. Many haven't written a check or experienced retail in the pre-internet age.

For this generation, technology isn't a luxury; it's a necessity to make things faster, more convenient and efficient.

Jeff Fromm, president of millennial marketing consultancy FutureCast and co-author of "Marketing to Millennials," says technology is "the price of admission" to gain access to the generation. He says millennials are two and a half times more likely than other generations to adopt new technologies, and they have a "unique mindset" that revolves around technology enhancing life experiences.

While PCs, laptops, tablets and the internet have led many technological changes over the years for all generations, millennials are intimately tied to their smartphones. Eighty-three percent of them sleep with their phones next to them, and 96 percent say it's the most important product in their daily lives. Nearly a quarter of millennials consider technology usage to be their generation's most unique trait.[4] "This generation wants to seamlessly have access to information, and that's almost always through the modern day Swiss Army knife known as the smartphone," says Fromm. "It impacts everything they do and is a part of their identity."

"Millennials have higher expectations that the shopping experience is going to be easier. It should be easier to get information about the products, easier to have a more personalized experience, easier to check out."

Jeff Fromm
FutureCast

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How Millennials Shop

Retailers have long struggled to understand how millennials engage in the retail process. While the generation is expected to constitute a third of all retail spending by the year 2020, their rebellious shopping patterns can be hard to target. From their in-store preferences to their expectations around customer service, personalization and even sustainable business practices, millennials are discerning consumers whose habits can drastically differ from those of baby boomers and Gen Xers.

For millennials, almost all aspects of the retail equation revolve around some sort of technology solution or device. Fromm says whether at the counter or on the website, millennials expect rapid and efficient interactions expedited by technology. While Generation Y is fast-paced and leading the charge to any type of device or solution that will get them in and out of the store as quickly as possible, they also expect a personalized experience. Fromm says millennials expect recommendations, suggestions and a continuous flow of messaging that's tailored to their preferences. "Millennials have higher expectations that the shopping experience is going to be easier. It should be easier to get information about the products, easier to have a more personalized experience, easier to check out."

More than half of millennials view a brand's use of technology as more important than the brand name itself.[5] Fromm says it's not just about having the technology, it's about how the retailer applies it and "uses it in a way that matters."

Micah Solomon, customer service expert and author of "Your Customer Is the Star: How to Make Millennials, Boomers and Everyone Else Love Your Business," says millennials are critically important because their use of technology is being mimicked by both older and younger generations. Many are having an influence on their baby boomer parents, who ultimately started texting and using Facebook to keep in touch with them. That trend of technological influence has continued in everything from pop culture to retail. "Because of millennials' influence on their elders, as well as their elders' increasing comfort level with technology, many expectations and behaviors that are now standard for millennials will soon spread to the majority of customers," says Solomon.[6]

Whether through their use of apps or their expectations around the omnichannel experience, millennials will drive the future of retail.

They're born omnichannel consumers

Solomon says millennials have come of age "lacking the sense of limitations in commerce that their elders have long accepted."[7] They are omnichannel by nature and will approach retailers with omnichannel expectations whether or not an individual retailer is optimized for the experience. Eighty percent of millennials say they always or sometimes use technology while shopping.[8]

They also expect in-store pickup, generous online return policies in-store, visibility into store inventory and a corresponding app. Millennial consumers want the ability to find any information about any product in the store almost instantly. And if something's not in stock, they expect to be able to order it right there and have it delivered to their home the following day.

## They have no patience for technology that doesn't work

Many millennials didn't have to endure the agony of slow dial-up internet and spotty web service. Whether it's an app, a website or an in-store kiosk, they expect technology to work flawlessly from the start. More than a third said they would remain loyal to brands that are "up to date with technology." Those in a survey cited companies such as Amazon, Google, Starbucks and Whole Foods as retailers making effective use of technology to engage them.[9]

Solomon says millennials are tech-dependent and always expect technology to work quickly and easily. "Businesses should be careful not to throw clunky, alienating devices or websites at these customers and expect patience or understanding as customers struggle to find a workaround," says Solomon.

80%

of millennials say they always or sometimes use technology while shopping.[8]
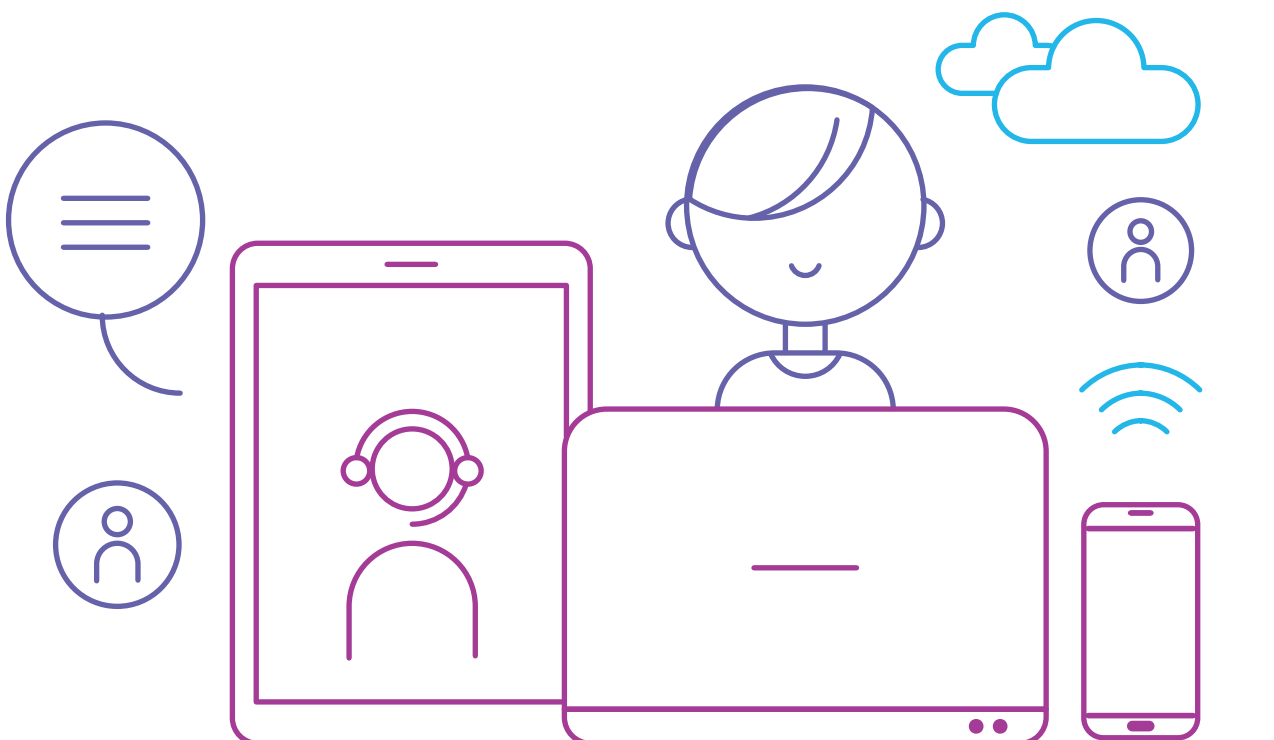
## They have high expectations for the customer experience

Raised in a world of rapidly changing technology where the "customer is king," millennials have high expectations around customer service. For them, that service transcends simply delivering a smooth transaction to delivering a personalized experience. Millennials expect retailers to have recommendations, options and the products they crave. They also want that service replicated across all channels.

Their touch points with customer experience are also more likely to be driven through technology than through face-to-face experiences. Four in five millennials prefer social media for customer experience over the web, phone or online chat.[10] They're also far less forgiving of poor service, with a quarter of them saying they'd boycott a company after one bad experience.

They expect speed and convenience

Always on the go, millennials expect speed and convenience in the retail world. Experts say the way for a retailer to capture Generation Y is to give them "what they want, when they want it." They typically don't like to wait in lines or wait very long for purchases to be shipped, and if an item is out of stock, they'll likely go somewhere else.

Millennials are also leading the charge to self-checkout through their desire to get out of the store as quickly as possible. A 2015 survey by Retale revealed that 91 percent of them reported using self-checkout, compared with 81 percent of the group of respondents age 35 and older. The most common reasons for using self-checkout were that they had a limited number of items (72 percent) and there was no line (55 percent).[11]
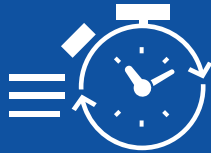
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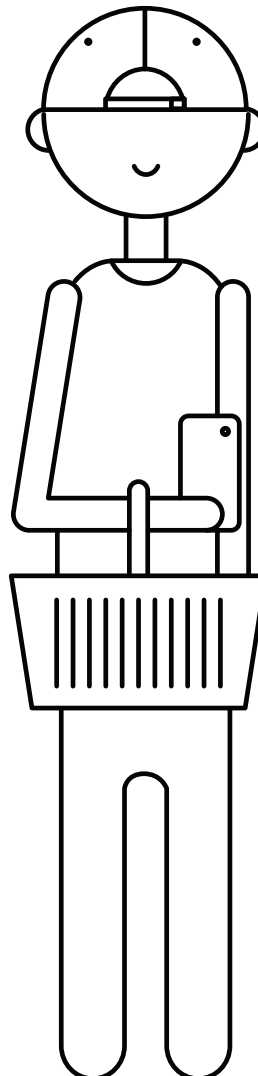
## They're heavily influenced by reviews and social media

Millennials are more likely than other generations to rely on reviews and social media to influence their purchasing decisions. From Facebook and Twitter to Yelp and Amazon, reviews from peers and strangers weigh heavily on their perception of a brand. Nearly half of millennials are influenced in their purchasing decisions by social media, compared to only 19 percent of all other age groups.[12]

They are also more likely to be vocal about their patronage of retailers on social media, which can be beneficial or harmful, depending on their experience. They regularly "check-in" at retailers on Facebook as part of an identity, using social media to brand themselves. According to the Accenture report, "to use social media in retail successfully, retailers need to embed themselves in conversations carefully and offer relevant deals and discounts that influence customers' buying behavior."[13]

They're conscientious consumers who typically value experience over ownership

While millennials enjoy the usefulness of things, they're not as big on ownership. This generation has lower rates of car ownership and home ownership along with higher participation rates in the "sharing economy," using such services as Uber and Airbnb. In fact, 62 percent of those involved in the rapidly growing sharing economy are between the ages of 18 and 44.[14]

Generation Y is also more likely than other generations to be interested in where their products come from, how a company treats its employees and if they have sustainable business practices. According to a Nielsen survey, three in four millennials said they would be willing to pay more for "sustainable" offerings.[15]
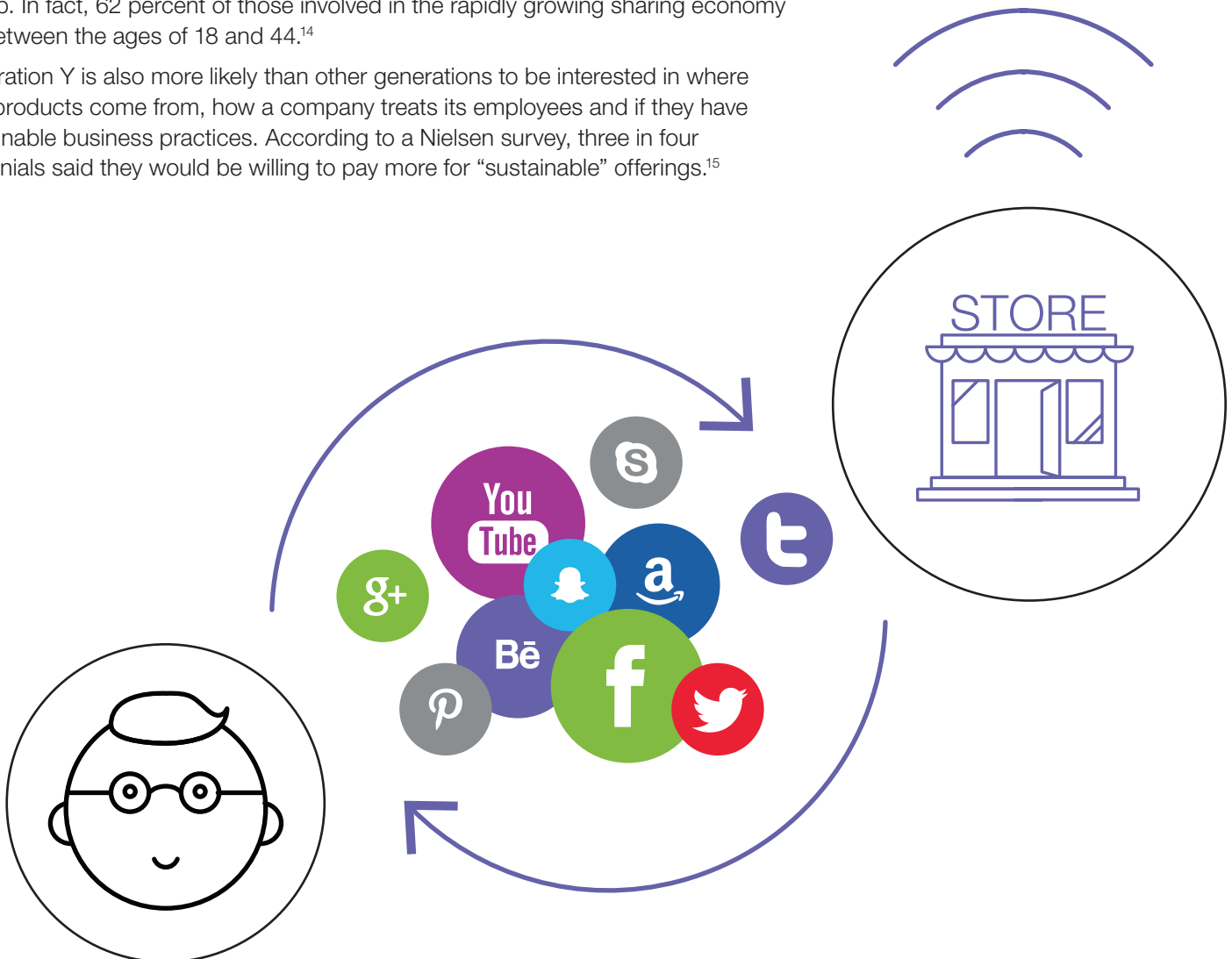
They're tied to their phones

Eighty-six percent of millennials own a smartphone,[16] and they're tied to them not only in their daily lives, but also on the retail floor. More than half of them prefer to download and use an app over relying on a mobile web browser experience.[17]

Millennials also like alternative forms of payment, most of which are expedited through smartphones. While most American consumers are already moving away from cash, the trend is even more profound among millennials. Forty percent of them said that they would "give up cash completely" if they could rely strictly on plastic or mobile payments.[18] They are also twice as likely to use a mobile wallet as those in other generations.[19]

They actually like brick-and-mortar stores

Despite their love for technology, 82 percent of millennials say they still prefer brick-and-mortar stores. But all channels remain critical for millennials because, while they may end their purchase at the brick-and-mortar location, the decision making happens online and through mobile. "Many hone their shopping skills on the internet, checking product ratings and reviews or feedback on retailers, for example, to confirm that both product and vendor provide the best value and service, respectively," the Accenture report states.

Millennials are also more likely to use their phones in the store to compare prices at other retailers. Many use their phones or computers on the go to check prices, then come into the store to make a purchase. More than four in 10 smartphone owners admit to showrooming, the act of using a device to research and examine merchandise in a brick-and-mortar store without purchasing it, then going online to search for a lower price.[20]

Leveraging Technology to Meet the Millennial Generation

Retailers must continually evolve and leverage the latest technologies to reach both millennials and the consumers they lead. Like many industries, retail has always been in a constant state of evolution, guided by everything from transportation and lifestyle to technology and market trends. Within the past century, the bulk of retail has moved from corner stores to large department stores to malls and then to discount chains and big box retailers. All the while, phone, catalog and mail order retail has transitioned into web-based commerce as the primary avenue of non-brick-and-mortar commerce.

While e-commerce currently only makes up 7.7 percent of retail sales, it's growing at a rate of more than 15 percent, compared to only 2 percent for all retail sales.[21] This means that any retailer that wants to capitalize on the rising prominence of the millennial shopper has to embrace technology and omnichannel operations.[22]

Fromm says retail technology for millennials isn't about being cool — it's about "reducing friction" in the retail equation. Whether it's a beacon, an app or a wearable on the hip of sales staff, he says the technology "has to be about providing a better customer experience."

Retailers are also being challenged to implement technologies in a "multi-generational strategy" that doesn't discourage baby boomers.[23] They should use technology as a backbone to attract, interact and transact with millennials. They should attract them outside of the store and in the digital world with beacons, apps and digital signage. Inside the store, they should interact through employees enabled with tablets and wearables, and with kiosks and proximity beacons that can trigger targeted content through apps. Retailers should also enable convenient transactions with purchase online, pick up in-store and mobile POS systems that can expedite payments anywhere on the sales floor.

Finally, retailers should optimize the use of the technology they deploy by using it to improve their back-office operations and harvest data and analytics. Information such as previous purchases, items consumers have viewed on the website, survey information and preferences can help retailers refine marketing efforts and better predict demand.

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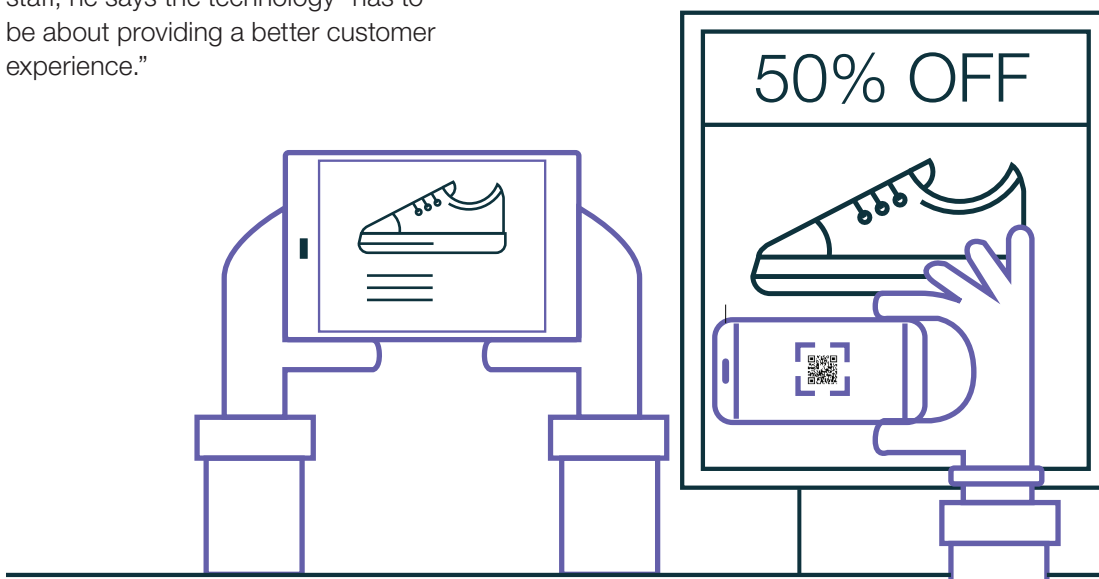
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Attract

As a generation that is constantly on the go and distracted by technology, effectively attracting millennials to the site or sales floor can be a challenging proposition. Whether through Facebook ads or apps, marketing efforts should start by reaching millennials through their smartphones with short, customized and targeted messaging.

Digital signage

Outdoor or window-front digital displays can attract consumers from outside the store and drive them into the retail space. The digital signage ecosystem should allow retailers to easily design, schedule and publish a robust selection of multimedia content.

According to a report by Forrester,[24] digital signage can improve the digital customer experience and drive operational excellence through four critical scenarios. This includes creating or reinforcing the brand with a mix of interactive content to drive customer acquisition, loyalty and cross-sales. Digital signage can also inform customers with storytelling and wayfinding, and can even be used interactively by serving as a magic mirror that can capture images of viewers to enhance their posts to social media. Finally, digital signage can be integrated to assist staff through demonstrations and training modules.

The Forrester report also states that for those who don't have an app for the store, displays can also "act as a bridge between customers' physical and digital experiences, and become a part of [a business's] comprehensive mobile strategy efforts."

Beacons

About the size of a tube of lipstick, beacons are location-based mobile communication devices that can be valuable tools to engage always-connected millennials. These devices can send messages via close-range networking technologies to the phones of consumers in the vicinity of the store.

One study revealed that 73 percent of shoppers who received a beacon message said it increased their likelihood of making a purchase on a store visit. Sixty-one percent also said it would influence them to visit the store more often.[25] According to location targeting platform inMarket, retailers used beacons and proximity marketing to spark $7.5 billion in millennial spending during the 2015 holiday season.

Retailers such as HBC Department Store Group, GameStop and Macy's are successfully using beacons to communicate with smartphone-connected shoppers via push notifications. These customized and targeted messages can entice consumers to visit the store, and once inside the store they can be used to guide customers to specific departments or products.

Apps

Apps can be valuable tools for attracting and interacting with millennials. A survey of 1,600 millennials by Forbes found that nearly half have downloaded a mobile shopping app. Fifty-four percent said they liked shopping through apps because the overall experience was better than shopping only, and 27 percent said they used apps to take advantage of sales and discounts.[26]

Apps also enable retailers to send push notifications to attract millennials. While consumers as a whole may not be keen on them,[27] millennials actually welcome the messaging. A study by Retale revealed that 89 percent of millennials said they would act on push notifications they receive from their favorite brand.

Interact

Millennials are changing the nature of how retailers interact with consumers. They're less interested in traditional, in-person customer service than they are in how technology can make the retail experience faster and more personalized. Retailers should leverage apps, digital signage and kiosks to deliver short, targeted messaging. Associates on the sales floor should also be equipped with wearables and mobile POS systems to assist customers from anywhere with information about any product.

Tablets and mobile devices for employees

Tablets, smartphones and other devices provide sales staff with the ability to access real-time data to offer a personalized experience for millennials. In the optimized application, associates can view inventories of products in different sizes and colors. For items that are out of stock, they can instantly see if the product is available in another store, or can offer to order it right there with next-day shipping.

Home Depot uses a proprietary handheld device that improves customer service and efficiency in the aisles of its stores. The retailer has deployed more than 40,000 of these devices, which have laser-equipped scanners for reading product bar codes, and also include magnetic-stripe payment-card readers. This helps staff locate products, check inventory or explain product features to customers and enable them to make better purchasing decisions.[28]

Digital signage and kiosks

According to a report by a Barkley marketing firm and Boston Consulting Group, 38 percent of millennials are influenced by in-store signage, compared with 28 percent of the general population.[29] Digital signage allows retailers to run constantly changing campaigns that feature videos, music and custom content, offering more appeal and user interaction than static displays.

Retailers can capture millennials by using digital signage to create shelf-edge displays, digital media endcaps, welcome boards, digital menu boards and infotainment.[30] Many supermarkets now use digital signage because it allows them to easily rotate specials, prices and content. Cosmetics retailer Sephora makes use of digital signage to present the vivid colors of makeup, as well as to promote products and their mobile app.[31]

Kiosks work almost like digital signage but allow for further engagement with the customer by integrating a level of interactivity. They help create the "endless aisle" by enabling the retailer to offer access to all of their products that aren't in the store. iMedia Connection reports that millennials are 77 percent more likely to be influenced by in-store kiosks.[32]

Beacons

Beacons can also be used within the store to guide consumers to certain departments or products. Because consumers typically have to opt in to beacon push notifications, the retailer can also identify their preferences and shopping habits. This allows targeted messaging to be sent directly to the consumer as they move about the store, delivering deals to millennials at a time and place when they're most likely to buy the item.

GameStop's program embeds beacons in dedicated store zones separated by product categories. As the shopper moves about the store, they can receive digital content specifically targeted to their area of interest, with communications delivered through push notifications on the GameStop app. GameStop president Tony Bartel says the beacons help personalize the experience by adapting marketing messages to fit the individual's needs and gaming preferences. "So when I walk by the beacon, it's going to serve up something that's very relevant to my gaming habits," says Bartel.[33]

Wearables

Wearables, including everything from smartwatches to glasses, have the potential to transform the retail industry from both the perspective of consumers and retailers. They can help associates interact with millennials in the retail environment by improving communication and in-store collaboration.

Retailers need to adapt to millennials' growing use of wearables. One recent survey revealed that 82 percent of Generation Y said they were interested in wearables, while 40 percent said they already owned one.[34] Belinda McConnell, principal at Deloitte Digital's commerce practice, says retailers also need to implement technology to expedite the use of wearables by consumers.[35] She says leading retail thinkers already envision an environment where a customer can walk into a store, grab what they need and simply walk out, with payment and checkout being facilitated by radio-frequency identification (RFID) and mobile payments. "This may result in a future hands-free shopping experience in which the entire journey — from browse to buy — is completed through a wearable device," she says.
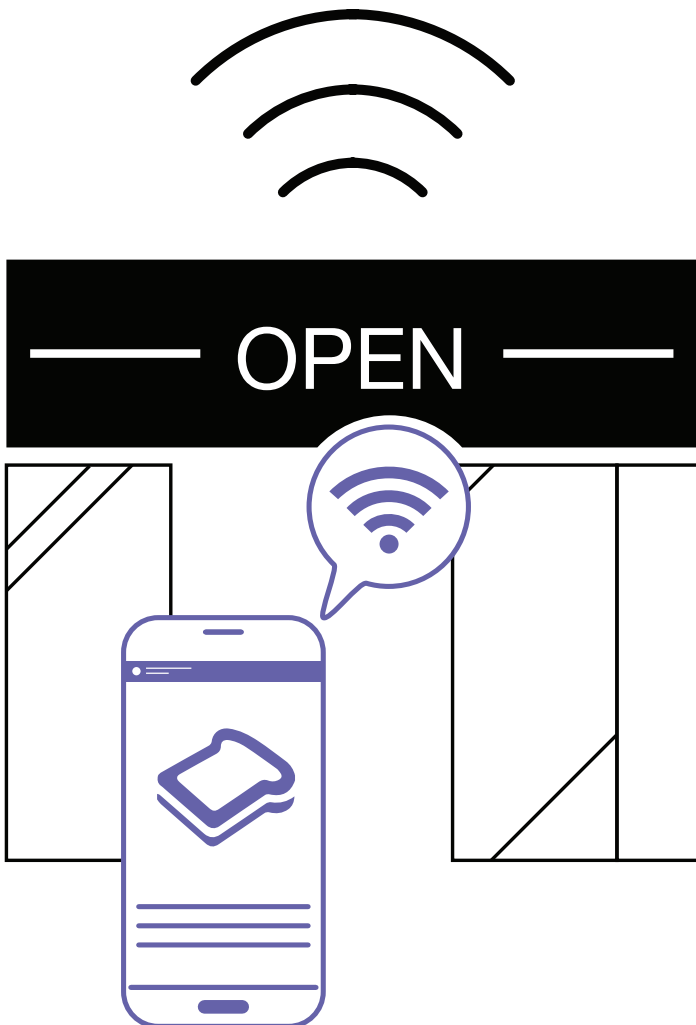
Network

A Wi-Fi network is the backbone of an in-store digital experience. Millennials expect free Wi-Fi to support all forms of technology and interaction through mobile and the Internet of Things (IoT). A wireless network available to consumers can significantly increase the customer experience and sales. Sixty-seven percent of millennials say they would be very or somewhat likely to use in-store Wi-Fi for faster checkout via an exclusive VIP line. The same survey on Wi-Fi use found that 84 percent of millennials who own a smartphone want to receive messages from a retailer during a store visit, compared to 74 percent of the general population.

Many retailers may need to upgrade their networks and expand their bandwidth to meet the needs of the mobile millennial shopper. Nearly a third have experienced a positive impact on customer loyalty as a result of offering in-store Wi-Fi, along with an associated 2 percent increase in sales.[36] As retailers expand their networks and become more engaged with millennials, they'll also have to be cognizant of security to protect both themselves and customer information. Free Wi-Fi systems that are improperly designed and implemented can create an open gateway for criminals to attack a retailer's systems, including their POS system.[37] Forty-five percent of millennials said in a survey that security to protect credit card and personal information in stores isn't strong enough.[38]

Apps

A recent study revealed that 66 percent of consumers are more likely to shop at retailers offering an in-store mobile technology experience, an increase of 52 percent from the previous year.[39] As millennials lead the charge in mobile retail, they're particularly fond of apps that allow them to compare prices, submit reviews, access discounts and coupons and even check in from the store on social media. Another important aspect of an app is a shopping list section that allows consumers to create a list of items along with a map of their locations in the store.

While apps can serve purposes on their own outside the store, they can also be used as a tool to augment the in-store shopping experience. Walgreens has a top-ranked app that aims to streamline the in-store experience, allowing customers to print photos, order prescription refills, earn reward points, find products in the store and collect mobile coupons. Walgreens' CIO says the company's technology "starts with the customer and works backward."[40]

Transact

When it comes to transacting purchases, millennials demand speed and convenience. In their fast-paced lives, they're always on the go and expect technology and service to make things easier. Millennials have little patience for waiting in long lines or engaging in cumbersome and lengthy transactions. Retailers who fail to meet their needs for timeliness and convenience will fail to capture their spending dollars. One in five millennial shoppers say they don't even like interacting with cashiers at checkout, while more than nine in 10 have used a self-service kiosk.[41]
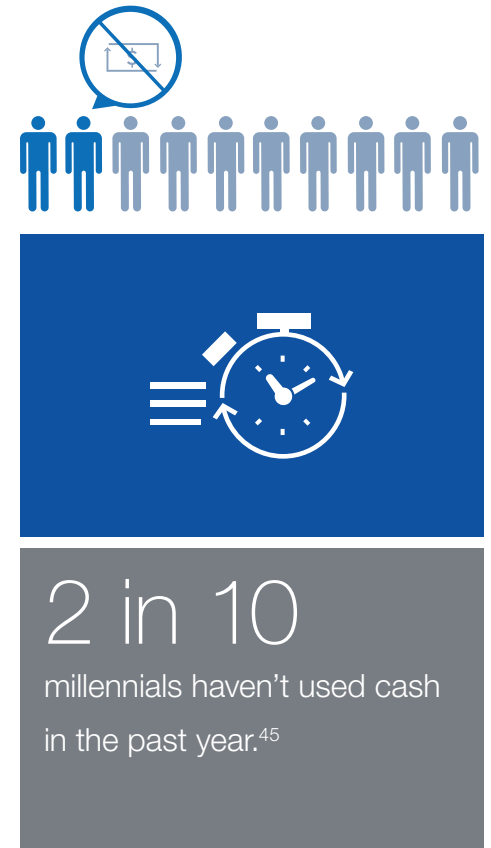
Retailers should leverage technology to increase automation and innovation in the checkout experience. Mobile POS systems, smart devices and kiosks should support ordering and payments from anywhere on the sales floor. POS systems should also be able to support mobile swipe payments as millennials lead the adoption of mobile wallet technology.

Mobile POS for staff

The days of stationary point-of-sale systems are over. Innovative retailers are now using tablets to transact with consumers anywhere in the store. A mobile POS solution can increase basket size because the associate is able to connect with the customer during the most critical part of the decision-making process. Mobile POS systems also have the benefit of offering lower costs than traditional POS solutions.[42]

Tablet-based POS systems are relatively inexpensive and easy to deploy. Android open source technology allows retailers to take advantage of .api integration for smarter POS systems. They can also be upgraded with bar code scanners, payment terminals and various software solutions. Outdoor gear retailer REI uses mPOS in its 128 stores to enable staff to find and transact with customers anywhere in the store, reducing lines.[43]

A tablet-based POS system should be simple and offer easy integration with cloud-based accounting systems, allowing you to mix and match the configurations you prefer. Look for a tablet POS solution that will also allow you to brand everything from the color of the hardware to the screenshots on the interface.[44]

2 in 10

millennials haven't used cash in the past year.[45]
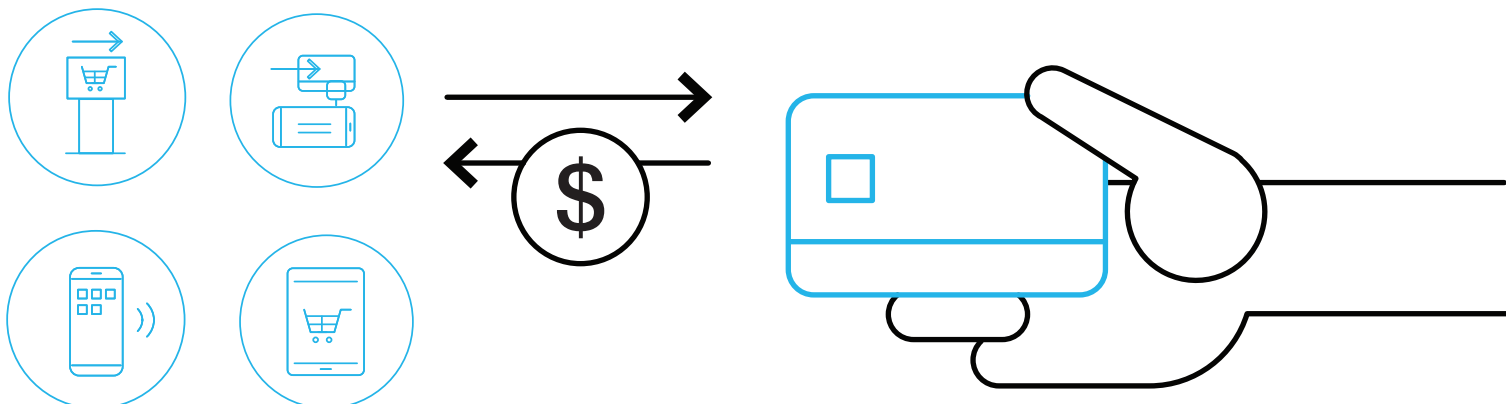
Mobile payment enablement

JWT reports that millennials are slowly moving away from traditional payment methods and are driving mobile payments. Nearly two in 10 millennials haven't used cash in the past year, while 44 percent said they would rather use their smartphones to pay for small items. Half also said they would like to use mobile payment methods if they make the transaction faster.[45] While mobile wallet transactions totaled only $7.3 billion in 2015, they're expected to grow to $54 billion by 2019, according to a study from Javelin Strategy.[46]

One of the leading mobile wallet payments is Samsung Pay. Compatible with both old and new payment terminals, it's accepted by 90 percent of the top 250 retailers and supported by more than 100 banks. Retailers such as Walgreens, Target, Apple, Best Buy, Macy's and Sephora are aware of this trend and now accept mobile payments at most of their locations. Others, such as Starbucks and Walmart, also offer mobile payments through their own mobile wallet programs that are bundled into their apps. The Starbucks mobile payment app now expedites nearly one in four payments at its stores.[47]

Retailers can capitalize on millennials' payment desires by implementing technology that supports mobile payments. Merchants should deploy payment systems that work with NFC and MST technology by using a POS system that supports the NFC chip. JWT says brands can best prepare for a "cash-limited future" by deploying systems that compel consumers to opt in and are easy to use.

Self-service kiosks

Kiosks can make a stronger connection between "bricks and clicks" by allowing customers to place orders through a store's website on their sales floor. Such kiosks can also save sales when products are not available in the store. Clothing retailer Kohl's uses in-store kiosks that allow millennial customers to search inventory and locate the right size and color at Kohls. com. Customers who place an order at a kiosk receive free standard shipping.

One study found that nearly 60 percent of consumers said they prefer to use an in-store kiosk rather than speak with a sales associate — a 28 percent increase over the past year.[48]

Impact (the back office)

The benefit of such heavily engaged omnichannel consumers is that they offer an abundance of information about everything from their product preferences to shopping habits. To truly harness the power of technology for the millennial market, retailers need to capture the available data and establish a robust analytics program.

Rewards programs and customer accounts coupled with POS systems, kiosks and mobile technology can produce valuable information to increase customer spending and improve customer service. Integrated POS systems, sales floor tablets, scanners and other devices should be integrated to provide real-time inventory and consumer information across all channels. Retailers should use information to deliver real-time offers that are localized and influenced by past purchases and product preferences. This information can also be used to better anticipate changes in customer traffic patterns, to tailor product assortments on the store and regional level, and to optimize inventory.

Tablets and wearables

Putting devices in the hands of associates gives them more power to better serve customers and can help retailers optimize their human capital. Nearly 80 percent of businesses said that wearables could provide benefits to boost productivity and efficiency,[49] while wearable technology is projected to drive potential operational savings of $1 billion per year by 2017.[50]

Hands-free technology such as watches and headsets can enable staff to support and access back-office solutions. They can access real-time inventory data and obtain visibility into the supply chain, something that can be critical when appealing to a generation that wants information and products quickly.

Wearables can also help retailers better manage their staff by giving them access to hands-free information, tasks and assigned activities. Additionally, they can be used in training to provide step-by-step instructions on tasks and can increase communication and

collaboration with other employees. Retailers can also use wearables to track and measure employee movements through the store to better optimize and understand their workflow and interaction with consumers.

Networks

Millennials' hunger for technology and their ongoing use of it means every industry, including retail, should plan for capacity growth and greater flexibility in their networks to address societal changes led by this generation. Retailers will need networks with greater bandwidth to support the growing use of technology in the retail environment. Everyone from chief information officers to network architects will need to adapt to technologies that haven't even hit the market yet as they "prioritize devices and fast internet."[51]
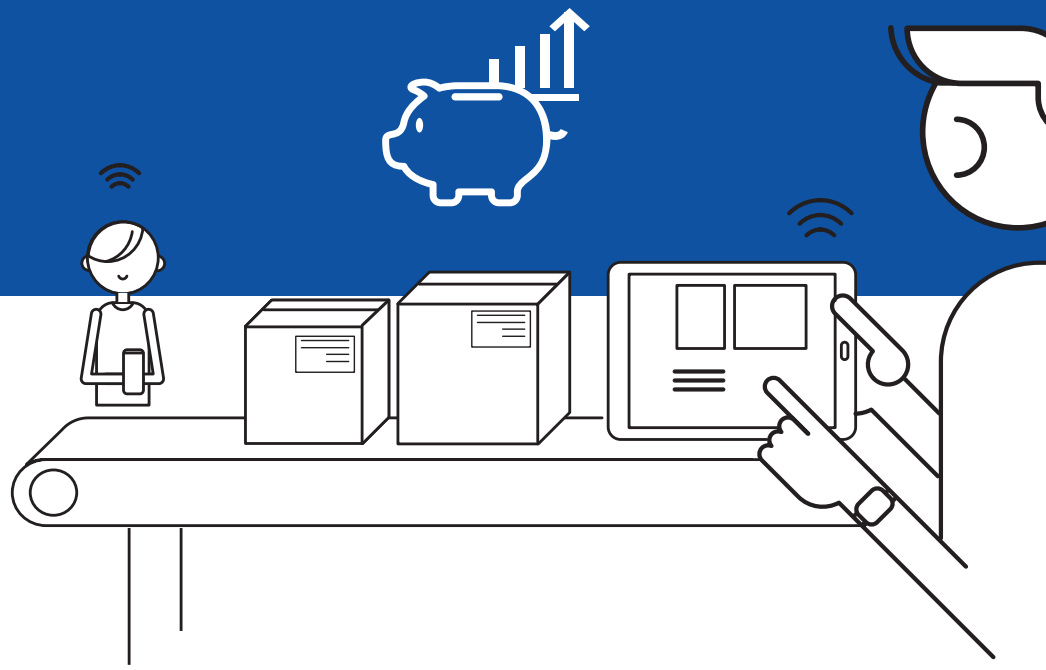
These networks will not only support the digital customer experience but will aggregate the growing information retailers collect from omnichannel consumers.

80%
of businesses said that wearables could provide benefits to boost productivity and efficiency. [49]

$1 billion
projected operational savings per year due to wearable technology by 2017. [50]

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