The Evolution of Retail

It's hard to say exactly when stores started offering *experiences* instead of just products. But when buying a donut became a multi-sensory experience (thanks to Krispy Kreme wafting the aroma out to customers), retailing became something more than just a series of transactions.

And consumers are increasingly paying to be part of the experience. *Build a Bear Workshops* are proof that consumers value the personalized experience as highly as the end product itself.

According to Gartner in its *Retail CRM Vendor Landscape and Capabilities* report, "The proliferation of customer touch points is creating new pressure for retailers to rethink their customer strategies."

Cincom® Synchrony™ and IBM for the Retail Industry
IBM's Retail Industry Framework provides retail-specific software, solution accelerators and best practices to help you reduce costs and effectively manage risk while delivering an outstanding customer experience. Cincom Synchrony is validated in this framework in the Marketing and Customer Management segment for its ability to guide customer-facing employees to deliver smarter interactions and experiences.

Ready for IBM Retail Integration Framework

Cincom®

Industry Profile: **Retail**

Guiding Smarter Interactions in Retail

From Selling a Product to Selling an Experience

Modern technology allows customers to demand what they want, when and where they want it. When consumers can flex their spending muscles 24/7 and air their experience with your customer-service department online within seconds, retailers need to find new ways to engage their customers while providing the satisfying experience they crave.

"Stores today have begun learning how to sell a complete experience, not just a product."

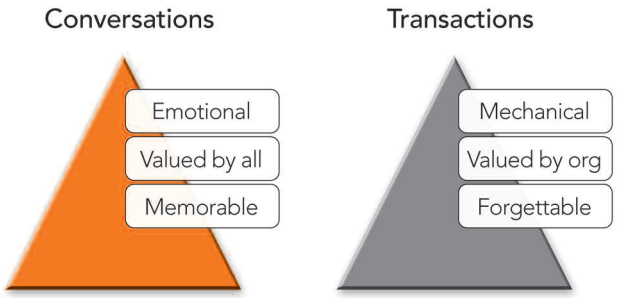
— Shaun Smith, author of *Managing the Customer Experience*

Smarter Interactions, Not Transactions

Today, customers are looking for more than just a "transaction." They want a satisfying experience and a relationship with a retailer they can trust. Accordingly, customers expect their information to be available for every interaction over the course of their relationship with you, regardless of whether they communicated via telephone, online (through chat, e-mail or self-serve) or in person. According to Retail Systems Research, "If retailers don't have a consistent message across channels, they are creating confusion."

In light of this, your customer-facing employees—regardless of experience or knowledge—are expected to deliver personalized, positive experiences in every customer interaction. Yet complex processes, silos of knowledge, multiple communication channels and a host of disparate, disconnected applications often result in sluggish and ineffective service. Retailers need to overcome these challenges to create a cohesive, seamless experience, regardless of touch point.

Smarter interactions:



- Create an emotional bond with the customer,
- Connect to the customer's personal situation—including their unique needs and preferences.
- Bring value to the customer, not just the company.
- Leave a lasting memory—a positive experience so powerful that it burns a memory of your company's brand into your customer's mind.

Consistency across Touch Points

Inconsistent customer experiences across touch points are a critical shortcoming for many retailers. Too often the store, the contact center and the Web are operating as separate silos. Consistent treatment and "one company/ one voice" remain a stubborn challenge for most retailers.

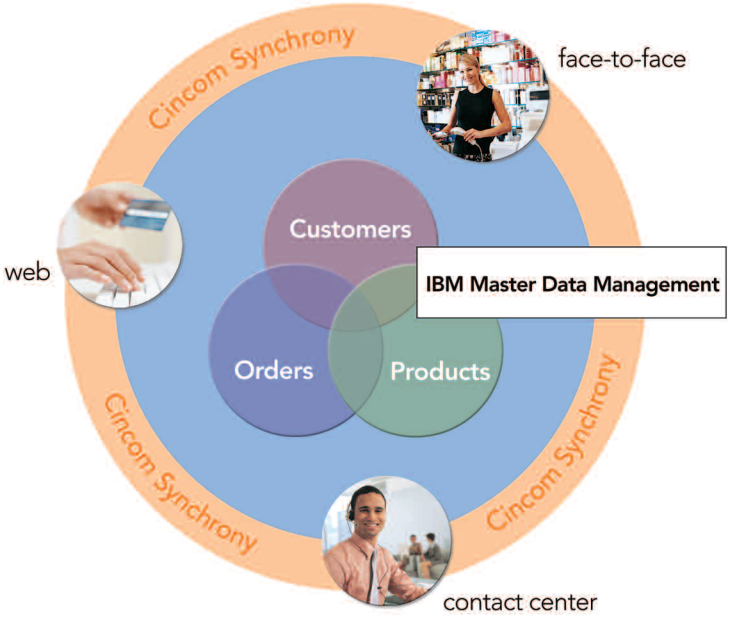
Cincom Synchrony addresses two key areas for delivering consistent experiences across all touch points. The first is intelligent, real-time guidance, which is especially beneficial for phone, e-mail and chat in the contact center. Even in-store employees who require specific expertise such as electronics, apparel or home goods do not need to be specialists. Using Cincom Synchrony, employees are intelligently guided through even the most complex service and purchasing inquiries to deliver the designed experience that will be valued by both the customer and the organization. Synchrony leads employees down the best course of action, insulating them from processes that simply waste time and instead focuses their efforts on meaningful and valuable dialogue. Likewise, customers who choose Web self-serve can benefit from the same intelligent guidance and expert recommendations provided through Synchrony.

The second component is the ability to see and capitalize on a single view of the customer and the enterprise data, applications and systems required to service each unique customer. Regardless of how shoppers choose to interact, employees can immediately access the 360-degree customer view.

Data Sharing across Touch Points

One of the challenges facing retailers is the need to have a single shared view of all customer information, transactions and products across all touch points. In the IBM white paper titled "*The Customer-Focused Contact Center*," its authors write, "Customers increasingly expect their information to be available for every interaction, regardless of channel, over the course of their relationship. This means if they call on Wednesday, the company is aware of the online order they placed on Tuesday, and if they resolve a problem this year, the company knows about it next year. ... The operational implications stretch well beyond the purview of the contact center and become a data-sharing and experience definition imperative for the entire enterprise."

What is needed is a single, shared view of all customer information, transactions and products across all touch points. Synchrony works as the interface into that single layer of truth. It exposes all of the data about each customer, and then presents the right information at the right time, giving employees fingertip access to a complete view and understanding of the customer. It leverages the information from IBM's Master Data Management (MDM), DB2 and other databases, applications and systems to create a single view and interface into the customer.



To become more customer-centric and to respond to the demands of the smarter shopper, retailers will enjoy a competitive advantage by adopting MDM and Synchrony as the interface for sharing this enterprise data. Synchrony uses this storehouse of information as well as input from analytics and feedback to deliver optimal customer experiences through its Intelligent Guidance center. Regardless of how a customer chooses to interact, the information for and about that customer is shared and easily accessed through Cincom Synchrony.

Smarter Interactions across Touch points

The Cincom Synchrony and IBM Unica partnership is one example of how new technology is uncovering and addressing the vast inefficiency throughout the entire value chain for all types of companies. With the goal of delivering personalized, relevant interactions across all channels in real time, Synchrony and IBM now provide an integrated solution that addresses these challenges. Together, Cincom's Synchrony Intelligent Interaction Guidance Solution and IBM's Unica Intelligent Interaction Marketing Solution provide the key to successful marketing, sales and service. Whether targeting thousands or millions, the Synchrony/Unica solution can deliver the right message to the right customer in real time. Together, they can quickly and cost-effectively design, execute and measure customer-driven communications strategies across all channels—online and offline—resulting in a complete solution that encompasses the entire customer value chain.

Unica tracks, captures and analyzes customer data in real time in order to predict behavior and honor preferences. This provides the ability to launch targeted marketing campaigns, personalize interactions and increase the relevancy of offers.

Synchrony delivers real-time access to the complete customer sales and service interaction history and analytics based on the current sales and service interaction across any channel. This provides the ability to guide smarter interactions, delivering the right information to the right customer at the right time.

Together the Synchrony/Unica solution:

- Improves the customer experience resulting in increased loyalty and advocacy
- Leverages investments in inbound channels resulting in increased profitability
- Maintains a single dialogue with customers across all channels, resulting in lower costs and greater efficiencies
- Leverages centralized decision-making, enabling cross-channel marketing
- Improves campaign targeting for increased response rates and business results

To win customers by serving them based on intimate knowledge of their individual wants and needs is how many companies are already applying smarter commerce across their value chain.

"Keeping pace with today's empowered consumers is essential for the retailer hoping for long-term prosperity. Consumers will expect anytime access to the information, products and services they want. And those retailers that deliver what they demand will thrive. Smarter consumers will thus produce smarter retailers; retailers that are better equipped to win a bigger share of the minds, hearts and wallets of the consumers they delight."

— IBM on meeting the demands of the smarter consumer

More Involved Customers Demand Better Experiences

Gone are the days when customers came into a physical store for a limited amount of time for the express purpose of a sale. Today's smart consumers expect more. They've done their research before they walk into your location, contact your sales or service or land on your website. They want a satisfying experience across all touch points from start to finish.

In this highly competitive environment where retailers must vie for customer loyalty, the customer interaction becomes a primary differentiator. And when you've earned your customers' loyalty, they spend more with you and tell others about you. Your investment in creating a satisfying customer experience pays off well into the future.

Why Cincom

Cincom's Customer Experience Management initiative focuses on helping companies and their employees to consistently deliver experiences that not only build your brand, but are valuable to both your customers and to your organization. Cincom does this through its Synchrony offering that guides employees to deliver smarter interactions.

Since 1968, Cincom has helped thousands of clients worldwide by solving complex business problems with its software and services. Cincom is an IBM Premier Business Partner and has been integrating IBM technologies and leveraging IBM services for over 13 years. For more information about Cincom Synchrony, visit us on the Web at: http://Synchrony.cincom.com.

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