

Monthly Intelligence Report



Chris Walton
&
Anne Mezzenga

OmniTalk 

<https://omnitalk.blog/>



What Topics did subscribers of our publications read?

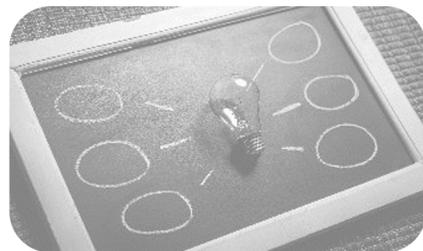
Holiday Season

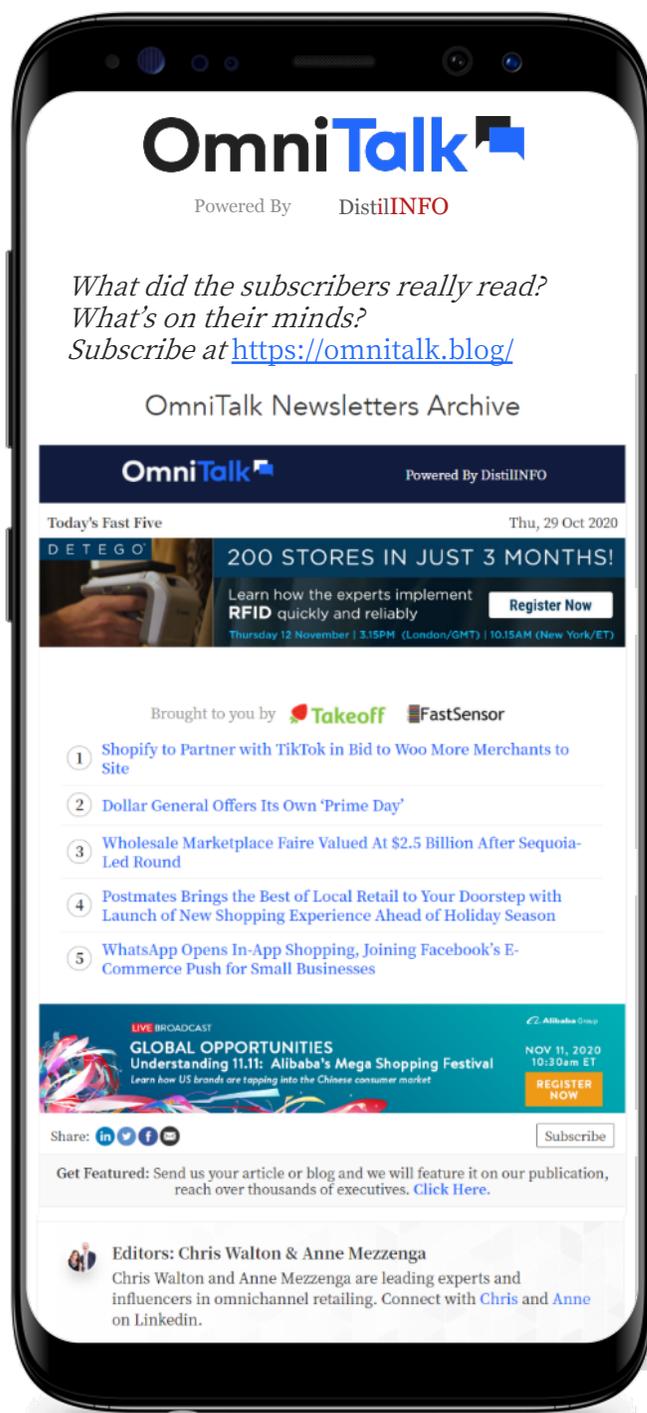
AI now, VR can wait

Seamless Returns

Shop on Credit?

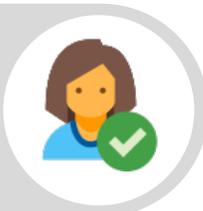
OmniTalk





We studied and analyzed
reader interest
across the Retail Industry
for this report..

14,000+
CxO Level
Readers



21,000+
VP Level
Readers



6,000+
Retail and Affiliated
Organizations



31,000+
Director Level
Readers



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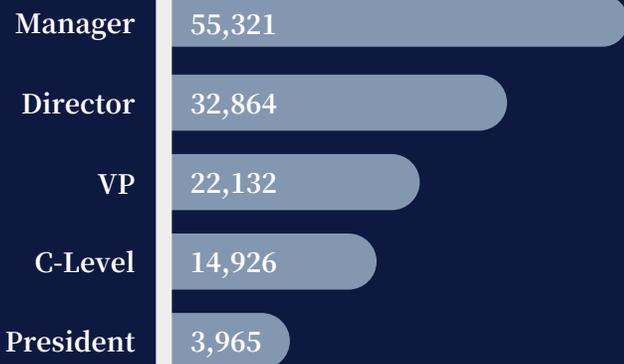
Top 10 Most Read articles in
December 2020 in Retail Newsletter

1. [Driving Agility in Retail with AI](#)
2. [J.C. Penney Sale to Landlords Simon and Brookfield is Completed](#)
3. [Walmart Shuts Down Its VR Shopping Subsidiary Insperience](#)
4. [Capital One Stops 'Risky' Buy-Now-Pay-Later Credit Card Transactions](#)
5. [Stitch Fix Shares Skyrocket More Than 30% on Earnings Beat, Upbeat Outlook](#)
6. [Ikea Scraps Famed Catalogue After 70 Years: "Emotional But Rational Move"](#)
7. [Forbes | TJX Has The Potential To Make HomeGoods Something Special In E-Commerce](#)
8. [The 5 Most Important Retail Events Of 2020 Had Nothing To Do With Covid-19](#)
9. ['Tis the Season for Hassle-Free Returns](#)
10. [Curbside Pickup Powered By MFCs Driving Growth in Grocery E-commerce](#)



Here is what our **CxO, VP, Director Level** Retail audience was interested in.

OmniTalk   Weekly readership profile



CxO, VP Level Audience

- **Holiday Season:** What does the current holiday season look like in numbers? Any prophecy?
- **AI now, VR can wait:** We have limited time, money, and resources to invest in technology. How should we prioritize technologies?

Overall Business Audience

- **Seamless Returns:** In 2020, we focused on delivery experience. How important is the product return experience?
- **Shop on Credit?** Pandemic has pushed many into financial debts. Is it a responsible corporate behavior to encourage customers to buy on installment?

Holiday Season



74% shoppers avoided the Black Friday crowds
37% shoppers did holiday shopping online in pre-Thanksgiving period (Nov. 1-22)



01.

"63% of U.S. consumers [bought] goods online that they had not considered before the pandemic." The number rose to 75% for millennials. – [PFS Study](#)



02.

Facebook, Instagram, Instacart, and DoorDash are the new superheroes of the holiday shopping experience. 2021 holiday season could be phenomenal for them



03.

Shoppers spent 50% more time on mobile apps. As instore and website shopping heads to Jurassic Park, mobile experience is the new star of holidays



04.

Buy online, pick in-store (BOPIS) orders increased by 208%

Holiday Season: What does the current holiday season look like in numbers? Any prophecy?

[The 5 Most Important Retail Events Of 2020 Had Nothing To Do With Covid-19](#)



[2020 holiday shopping by the numbers](#)



[Four Shopping Trends That Shaped The 2020 Holiday Season](#)



AI now, VR can wait

AI now, VR can wait: We have limited time, money, and resources to invest in technology. How to prioritize technologies?



Amazon: **29% boost** in sales due to AI-powered product recommendations

Netflix: AI saves **\$1 billion** every year through customer retention



01.

“After nearly three years of successfully testing, learning and building, we’ve [Walmart] decided it’s not the right time to continue to invest in Insperience, our v-commerce startup inside Store No8,”



02.

Mixed Reality is the future: Online shopping coupled with AR-powered content has 94% higher conversion rate. – Shopify AR



03.

AI powered smart speakers would be the new channel of sales. 88 million adults (33%) in USA own a smart speaker



04.

AI powered pricing automation is improving sales, reducing personnel costs, and is managing inventory better

[Driving Agility in Retail with AI](#)



[Walmart Shuts Down Its VR Shopping Subsidiary Insperience](#)



[10 Innovative Retail Trends to Watch in 2021](#)



Seamless Returns

Seamless Returns: In 2020, we focused on delivery experience. How important is the product return experience?



Shoppers are expected to return twice as many items as they did during last year's holiday period, costing companies roughly **\$1.1 billion**



01.

No matter where customers bought items – in-store, online or from a third-party vendor, customers can start their return online via the Walmart app or on Walmart.com



02.

Buy online, return in-store (BORIS) is a value proposition that gives consumer a higher confidence, driving up sales conversions



03.

Retailers are partnering with delivery companies like FedEx and UPS to become a certified location for return of the purchased goods



04.

61% of consumers buy from retailers with sustainable return practices. Consider offering return less refunds to eliminate shipments

[‘Tis the Season for Hassle-Free Returns](#)



[How Retailers Are Bracing For Holiday Shopping And Returns During The Pandemic](#)



[Retailers brace for flood of returns from online shoppers](#)



Shop on Credit?

Shop on Credit? Pandemic has pushed many into financial debts. Is it a responsible corporate behavior to encourage customers to buy on credit?



42% of Gen Z and 69% of millennial shoppers are more likely to purchase items if a 'Buy Now Pay Later' (BNPL) service is offered



01.

BNPL companies have seen their share prices soar in 2020 as COVID-19 lockdown measures and government economic stimulus payments for individuals spurred online shopping



02.

CapOne the first major financial firm to push back against the quick-growing BNPL segment



03.

Retailers are using the financial service like BNPL like a marketing tool to increase sales conversion. This practice is leading some customers into a spiral of debt



04.

BNPL is more famous with direct-to-consumer brands on marketplaces with unique forms of search optimization

[Capital One Stops 'Risky' Buy-Now-Pay-Later Credit Card Transactions](#)



[Why Retailers Are Embracing 'Buy Now, Pay Later' Services This Holiday Season](#)



[The Long-term Effect of Buy Now, Pay Later](#)





Mobile apps and smart speakers

- Holiday season of 2021 would differ from 2020 but online surge is here to stay.
- What websites were yesterday, mobile apps are today, and smart speakers will be tomorrow.
- Ideate a remote shopping experience without the use of screens.

Ask how the 2021 holiday season will be different from 2020



AI mixed with mixed-reality

- Continue R&D efforts to bring AI in mainstream in the near future.
- Use AI to better serve the customers, engage them, reduce costs, and upsell.
- Automating tasks like inventory management, pricing, and cybersecurity the immediate ones to create impact.

Use AI to improve the shopping experience



Environmentally sustainable BORIS

- Merchandise returns have a considerable carbon footprint on the environment. Work on reducing the returns, without disappointing customers.
- Add charity or social responsibility programs with returns programs.

Return experience is as important as delivery experience



Point-of-sale Financial Services

- Use tools like BNPL to help customers.
- Financial services used solely to pump sales could dent the brand very quickly.
- Utilize boutique sales platforms to test point-of-sale financial services.

Use finance-based marketing responsibly

Executive Insights



Digital waves created by pandemic are here to stay



Direct to consumer sales platforms are on the rise



Traditional products thrived during the pandemic



Regulators are willing to promote innovation through collaboration

Adam Kirk

Omnivor CEO and founder

"The COVID-19 pandemic has expedited an overwhelming consumer preference shift toward digital options. While many of these traditional behaviors may return, many of the developments made today will be with us forever"

Harley Finkelstein

Shopify President

"The record sales ... demonstrate the power of the independent and direct-to-consumer businesses"

James Quincey

Coke Chairman and CEO

"We've been challenging legacy ways of doing business and the pandemic helped us realize we could be bolder in our efforts"

Margrethe Vestager

The European Commission executive vice president

"We can approve the proposed acquisition of Fitbit by Google because the commitments will ensure that the market for wearables and the nascent digital health space will remain open and competitive."

2020 Throwback

Major Themes beyond COVID

1. Post Election Lessons

- Lesson 1: Low price and off-price will gain even more market share
- Lesson 2: Retail will become more social in a way that has nothing to do with digital
- Lesson 3: The shopping revolution will be televised . . . on Instagram

2. Investments and Deals

- Investments are pouring into “Vertically Integrated Delivery Models” with micro-fulfillment centers
- Investments are channeled to create an end-to-end uniform experience for the customers by bringing together different partners.

3. Technology, Data, Electric

- Having the right APIs and interoperability is increasingly becoming a competitive advantage
- Integrating virtual assistants with product delivery would make delivery experiences as gratifying as buying experiences

4. Pick-ups and Deliveries

- 64% of consumers want contactless pick-up or check-in options
- 60% consumers want curbside pickup options
- 90% consumers prefer home delivery over store visit
- Same day delivery is an equally tough challenge for Walmart and Amazon

5. Profits

- Most of the retailers beat analyst estimates for 2020 profits
- Profits are soaring on the higher online demand
- Cutting middle agents and selling through organic online channels is boosting profits for retailers

6. Consumer Spending

- In 2020, US Economy suffered the deepest contraction in the past 73 years
- 76% consumers admit they are cutting down on grocery expense
- 46% of the unemployed people are 1 week away from going broke.
- 29.6 million people are seeking unemployment benefits and are at risk of insolvency



Women's Retail Collective Podcast



Karyn Schoenbart
CEO
NPD Group

Sharon Leite
CEO
The Vitamin Shoppe

Ace Hardware
Chief Marketing Officer
Kim Lefko

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Chris Walton Senior Contributor ⓘ

Retail

I write serious and sometimes comic musings on retail's evolution



Chris Walton's Forbes Top 5 For 2020

January 4, 2021

What an amazing year! I never would have guessed it but well over 3.0 million views and counting for my...

[Continue Reading →](#)



Forbes | 4 Fun & Exciting Retail Predictions For 2021

January 4, 2021

The following article was written by Chris Walton and first appeared on Forbes.com on December 29th, 2020. 2020 was a... [Continue Reading →](#)



5 Holiday Wishes For Retail In 2021

December 21, 2020

Sometime in the late 1980s, Steve Martin did a wonderful end of the year sketch on Saturday Night Live called,...

[Continue Reading →](#)



The 5 Most Important Retail Events Of 2020 Had Nothing To Do With Covid-19

December 16, 2020

Oh, what a year — the coronavirus pandemic dominated the headlines in 2020, and rightfully so. However, the year was... [Continue Reading →](#)



Editors: Chris Walton & Anne Mezzenga

Chris Walton and Anne Mezzenga are leading experts and influencers in omnichannel retailing.

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Together Omni Talk and DistilINFO publish industry news, views and interviews about the future of retail. We distill the information for you - saving time and keeping you up to date on the topics in the industry that matter most.

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