

MODERN STORE EXPERIENCES

# Store Performance Insights

Modern stores prioritize continuous experience and performance improvement, using rich sales, operational, and competitive insights to drive meaningful change

 **Manhattan**



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## Store Performance Insights

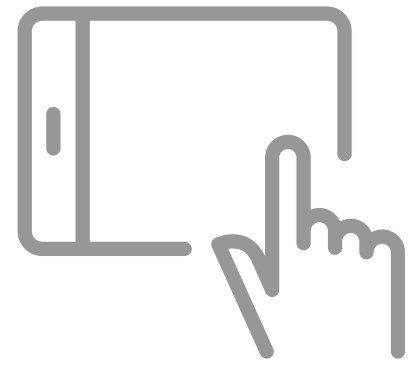
# What makes up the modern store

Today, in-store retail has evolved beyond simply selling products. Modern stores now offer personalized, omnichannel services that cater to every need of today's shoppers, making their experiences convenient and memorable.

The modern store must be able to unite selling, personal retailing, and fulfillment, as well as analyze performance and empower associates to provide exceptional service.

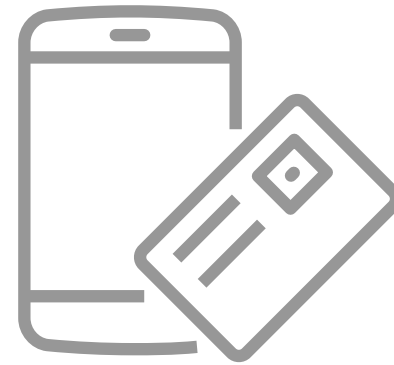


## Five elements of modern store experiences



### **Empowered Store Associates**

Enable store associates to orchestrate modern store experiences, adeptly delivering meaningful services and support that delight modern shoppers.



### **Seamless Selling**

Cater to omnichannel shoppers through flexible inventory, ordering, checkout, and convenient payment options, thereby boosting sales and customer loyalty.



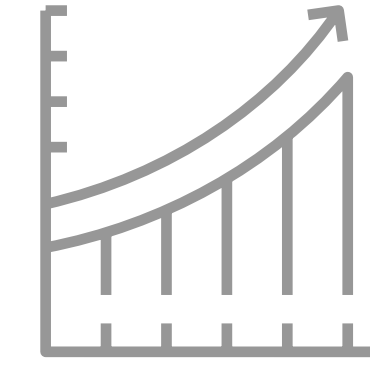
### **Personal Retailing**

Offer tailored, immersive shopping experiences through expert product advice and individualized attention that differentiates the retailer's brand.



### **Optimized Store Fulfillment**

Provide reliable, scalable, and profitable store order pickup and shipping that satisfies shoppers' demand for immediacy.



### **Rich Performance Insights**

Prioritize continuous improvement by using robust sales, operational, and comparative insights to drive meaningful change.



# The modern store is insight-driven

## Modern stores take advantage of rich insights to continuously improve

Store performance is critical to a modern retail business's bottom line. Advanced strategies for enhancing selling, personalizing customer interactions, and executing fulfillment can increase store team productivity and elevate the shopper experience, thereby driving sales and profits.

Understanding store performance is essential to continuously improving productivity and experiences. Modern stores that utilize rich sales, operational, and competitive insights can drive meaningful strategic and operational changes that build customer trust and loyalty and improve process efficiency and accuracy. Prioritizing data analytics in stores can make all the difference in achieving success and staying relevant in the eyes of modern shoppers.

## Recommendations for becoming an insight-driven modern store

Modern stores can improve the use of data insights to improve performance through these essential store performance insights techniques:

- › Empower the complete store team to improve performance through insights.
- › Simplify use of insights through effortless access and intuitive visualization.
- › Introduce comparative insights to broaden performance analysis and improve decision-making.

**Data leaders outperformed their peers in customer loyalty and retention, with 77% of leaders indicating performance improvement in comparison to 45% of all others.**



# Empower the complete store team to improve performance through insights

Understanding store performance is crucial in modern stores. Store managers must quickly and consistently evaluate performance against various key performance indicators and make necessary operational adjustments to improve employee productivity, process accuracy, and customer service. However, store associates also play a vital role in continuous store performance improvement. They can benefit significantly from insights that help them serve customers better and execute store tasks efficiently. Retail organizations can reap business benefits from a frontline workforce empowered with insights to influence strategic and operational decisions.

Trustworthy insights assist store teams in making data-driven decisions to resolve issues and improve performance. Store managers and associates can fully leverage real-time insights to track changes in customer behavior, gauge sales, monitor productivity, and manage customer commitments. Providing managers and associates with the right insights brings opportunistic decision-making closer to customers.

## Business Outcomes

**Improved employee engagement:** Empowering employees with insights to make decisions can foster employee engagement in their work, helping to improve store performance.

**Increased productivity and accuracy:** Greater insights into task performance and store results can influence decisions to improve operational tasks, such as inventory management and order picking, thereby increasing productivity and accuracy.

**Enhanced customer experience:** By providing store managers and associates with more comprehensive and real-time insights into store performance, informed decisions can be made in the moment that enhance the customer experience.

**Less than one quarter (24%) of organizations say they currently have a truly empowered workforce, and 86% agree their frontline workers need better technology and more insight to be able to make good decisions in the moment.**



## Simplify use of insights through effortless access and intuitive visualization

Eliminating barriers to data can make accessing insights on store performance easier. When users can view insights within the applications they use to perform their work instead of needing to navigate to separate analytics tools, they are more likely to adopt and use data insights in their daily work. This approach streamlines insight usage and makes it a part of the daily work routine.

Data visualization is also an effective way to improve employees' use of insights. Users can quickly identify patterns in key performance areas and highlight meaningful alerts and trends by viewing data insights in graphs, charts, and maps. This improved understanding helps store teams make informed decisions that reduce costs, increase sales, influence process quality improvements, and accelerate process efficiencies. Visual analytics offer actionable insights and simplify the understanding of data, making it easier to inform decisions and improve all aspects of business performance.

### Business Outcomes

**Increased user adoption of data insights:**

Easier access to and understanding of data insights increase the likelihood of user adoption, broadening the adoption and use of insights to make informed decisions in daily store operations.

**Improved employee engagement:** Empowering employees with insights to make decisions can foster employee engagement in their work, helping to improve store performance.

**Increased store performance:** More extensive use of data insights provides new opportunities for store teams to improve store performance, thereby enhancing the customer experience and increasing productivity.

# 50%

of respondents say data visualization is the main reason why retailers are investing in analytics



# Introduce comparative insights to broaden performance analysis and improve decision-making

Trustworthy, real-time data and insights on key performance indicators enable retailers and their store teams to make data-driven decisions to resolve issues and improve performance. However, in the ultra-competitive retail industry, retailers need to go beyond internal-centric performance and benchmark their performance against competitors to identify additional opportunities for improvement.

Comparative insights is a strategic tool that significantly benefits retailers aiming to enhance their performance and competitiveness. It helps identify industry best practices and standards, allowing retailers to understand their relative position in the market. For instance, by analyzing competitor store fulfillment performance, retailers can uncover areas where they are underperforming and identify opportunities for improvement, such as improving on-time pickup performance.

By benchmarking performance against competitors, retailers can clearly understand their strengths, weaknesses, and differences. This information will help them to confidently drive meaningful changes in store performance, such as adjusting labor allocation to improve store fulfillment performance and stay ahead of competitors' fulfillment performance.

## Business Outcomes

**Competitive advantage:** Retailers that use comparative insights can gain a competitive advantage by making faster and more informed decisions to improve positioning and performance against competitors.

**Enhanced customer experience:** Understanding how store processes and standards impact the customer experience is essential. Retailers can use comparative insights to gauge customer satisfaction, identify pain points, and implement changes to enhance the customer experience.

**Improved data-driven decision-making:** Store performance insights enhanced by competitive benchmarking provides retailers and store managers valuable insights into various aspects of their operations. This data enables informed decision-making, allowing store managers to optimize processes and labor to improve performance.

**“[Data and analytics] leaders have tools and processes in place to identify key technology trends and prioritize those with the biggest potential impact on their competitive advantage.”**

**Rita Sallam**  
Vice President at Gartner



# Modern stores drive meaningful change through the use of rich insights

In today's competitive retail landscape, continuous experience and performance improvement are essential for staying ahead of the game. By utilizing rich sales, operational, and comparative insights, modern stores can drive meaningful change and establish a stronger foothold in the market. Prioritizing these efforts can make all the difference in achieving success and staying relevant in the eyes of modern shoppers.

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Sources:

Harvard Business Review

ThoughtSpot

Jabil

Gartner





Learn how Manhattan can help your stores be insight driven at  
**[manh.com/modern-stores-are-insight-driven](https://manh.com/modern-stores-are-insight-driven)**