

# Agility in Retail is Everything

## 12 Action Steps to Accelerate Retail Growth

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What are the factors that distinguish today's top-performing retail organizations? Sure, outstanding products and services that are relevant to a well-defined targeted audience are uniformly important.

But looking at the factors that differentiate the fastest growing and most agile retailers and retail brands, there is one overarching attribute: **the ability to execute**. These companies have aligned their entire retail operations and marketing organizations around a common set of winning strategies and actionable tactics.

Through studies conducted by the MarketSource Research team along with various studies assembled by the Harvard Business Review, the Aberdeen Group, Sirius Decisions, CSO Insights, and Bob Apollo of Inflexion-Point Strategy Partners, we identified **12 Take Action steps** that are markedly effective yet easy to put into practice. When applied in an integrated manner, these steps establish a repeatable, scalable, and high-performing retail operations and marketing organization.

This eBook introduces each step, explains why it is important, and then suggests ways you can implement the step within your retail organization.

**Each action by itself has the potential to have a significant impact on your sales; however, a powerful multiplier effect results when the steps are combined.**

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Identify Your Ideal Customers

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**“FOR US, OUR MOST IMPORTANT STAKEHOLDER IS NOT OUR STOCKHOLDERS, IT IS OUR CUSTOMERS. WE’RE IN BUSINESS TO SERVE THE NEEDS AND DESIRES OF OUR CORE CUSTOMER BASE.”**

*John Mackey, CEO, Whole Foods*

# Chapter 1:

## Identify Your Ideal Customers

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### IDENTIFICATION ALLOWS RETAIL OPERATIONS AND MARKETING TO ALIGN

Identifying your ideal customers is no longer just about segmentation or location and goes beyond overall demographics and psychographics. Most retailers are finding demographic-based approaches increasingly inadequate. Such traditional methodologies present an incomplete picture of the most important and relevant characteristics of a retailer's most valuable customers.

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Today's top-performing retailers have recognized that other factors have become more important in segmenting today's competitive and complex retail markets and are focusing on social media, online reviews, consumer brand sentiment, and consumer behavioral traits that serve to differentiate their most valuable customers.

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These other factors are as relevant as demographics in helping retail operations and marketing target, engage, and attract more of the right sort of customers. But you typically can't purchase this kind of information from traditional market research firms. This is a powerful incentive for retailers to consider third-party specialists to conduct research unencumbered by corporate biases, and to build, nurture, and enhance targeted customer profiles that capture the key characteristics and use them to take advantage of their most valuable business opportunities.

Retail operations and marketing departments that implement and constantly refine Ideal Customer Profiles enjoy several significant benefits. For instance, they are more effective with inbound and outbound marketing campaigns. And they are more equipped to quantify sales forecasting, develop messaging that resonates, and connect online with brick-and-mortar activities. The result is often a vast improvement in sales and the overall customer experience.

## | TAKE ACTION →

Start by getting key members of your retail operations and marketing teams to brainstorm the common characteristics of your ideal customers in a targeted market. Ensure that the findings can be justified and are validated.

Once you've become accustomed to the process, repeat it across your product categories, services, and other targeted markets. Use the information to help prioritize and target your marketing messages and to develop success guidelines going forward.



Understand Your Key Customers' Concerns and Motivations

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**“THE MORE YOU ENGAGE WITH CUSTOMERS  
THE CLEARER THINGS BECOME AND THE EASIER  
IT IS TO DETERMINE WHAT YOU SHOULD BE  
DOING.”**

*John Russell, President, Harley Davidson*

## Chapter 2:

# Understand Your Key Customers' Concerns and Motivations

### IT'S IMPORTANT TO INFLUENCE THE CUSTOMER'S BUYING JOURNEY

Understanding the motivations of your key customers—how they interact with your brand and where they are in terms of their decision-making journey—is crucial for any retailer. Buyer motivation is the set of psychological factors behind a consumer's decision to make a particular purchase. The purchasing cycle is referred to as the buyer's journey, and it often follows three stages: **awareness, consideration, decision**. Some may define this using a different number of stages, but the underlying concepts are the same.

The California consulting firm SRI International developed a psychographic framework with the acronym VALS, that stands for *Values, Attitudes, Lifestyles*. In the VALS framework there are three primary motivations that matter for understanding consumer behavior: *Ideals*, *Achievement*, and *Self-Expression*. The concept of primary motivation explains consumer attitudes and anticipates behavior and these motivations provide the necessary basis for communicating with the VALS types.

<p>  <b>IDEALS</b></p> <p>Consumers who are primarily motivated by Ideals are guided by knowledge and principles.</p>	<p>  <b>ACHIEVEMENT</b></p> <p>Those who are primarily motivated by Achievement look for products and services that demonstrate success to their peers.</p>	<p>  <b>SELF-EXPRESSION</b></p> <p>Consumers who are primarily motivated by Self-Expression desire social or physical activity, variety, and risk.</p>
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When you examine the psychology behind what drives consumers to make a purchase decision, you should also reflect inward to evaluate your own motivations and how you want your brand viewed in the marketplace. By aligning your targeted customers' motivations with your own, you've produced a strong sales multiplier.



## | TAKE ACTION →

Consider creating a Behavior Flow report, for both your e-commerce site and your physical locations' traffic patterns, which will allow you to see how customers are reacting to—and interacting within—these spaces. Google Analytics provides a wealth of information about your customers. In-store beacons can measure and map store department traffic. Combining this information with sales performance and site analytics will allow you to uncover valuable insights about your customers. You may encounter geographic and/or personality segments you may have never considered marketing to before.

Successfully engaging with customers at whichever stage they are in their journey, knowing the right psychological factors at play, and responding by correctly positioning your brand in the marketplace completes and connects the other actions steps.



Capture Key Trends and Issues Affecting Your Customers

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**“WE CANNOT SOLVE OUR PROBLEMS WITH  
THE SAME THINKING THAT WE USED WHEN WE  
CREATED THEM.”**

*Albert Einstein*

# Chapter 3:

## Key Issues and Trends Affecting Your Customers

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### IDENTIFYING THE SIGNIFICANT ISSUES AND TRENDS AFFECTING THE TARGETED AUDIENCE WILL GENERATE SIGNIFICANTLY HIGHER QUALITY SALES FROM THE IDEAL CUSTOMERS

Retailers that deeply understand and anticipate the issues and trends facing their target audience, and realize their significance on a personal level, are much better equipped to present their products as meaningful solutions to potential buyers.

Issues are the things that are happening within the target audience’s world. Look for the factors that are likely to cause customers to start searching for answers to their most pressing personal perspectives and concerns.

Trends are the factors that are external to the customer’s needs and wants. Often at a market level, trends include things such as market changes, legislation and regulation, key technology trends, and/or social disruption. These are likely to have an impact on your target audience’s decision making.

Understand how customers describe the problem, explain the impact, and categorize the solution. It’s also essential to try to anticipate where they are likely to look for solutions, what keywords they are using in their search, and whom they are likely to trust to give them sound advice.

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Organizations that invest in identifying with the significant issues and timely trends affecting their targeted audience—and respond by creating issue-based messaging that is similarly aligned—report they are generating significantly higher sales from their ideal customers.

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## | TAKE ACTION →

Review year-over-year consumer behavior research and how it matches up to your own voice of the customer. From the results you can build a picture of the issues and trends that are most important to your target audience and begin to offer experiences that will resonate better than the other options open to them. Over time you will gain increased credibility. This should not be a one-time occurrence but rather incorporated into your retail operations and marketing processes.

Review the intelligence collected to identify issues and trends that you can base key sales and marketing messages and campaigns around. Prioritize the ones that (1) appear to be most relevant to your customers, (2) enable you to establish a positive and distinctive point of view, and (3) allow you to suggest a clear, attractive, and interesting call to action.



Acknowledge Your Customers' Key Compelling Events

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**“IF THERE IS ANY ONE SECRET OF SUCCESS,  
IT LIES IN THE ABILITY TO GET THE OTHER  
PERSON’S POINT OF VIEW AND SEE THINGS  
FROM THAT PERSON’S ANGLE AS WELL AS  
FROM YOUR OWN.”**

*Henry Ford*

# Chapter 4:

## Acknowledge Your Customers' Key Compelling Events

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### COMPELLING EVENTS ARE PARTICULARLY IMPORTANT IN INFLUENCING THE TIMING OF THE BUYING DECISION PROCESS

Issues and trends help to define the general background to your customer's buying decisions. Compelling events are specific interruptions to the status quo that cause your potential customers to recognize that they have a problem or need, and to start searching for a suitable solution.

Compelling events are particularly important in influencing the timing of the buying decision. Common consumer examples might include changes in employment, a new home or apartment, a move to a new city, or a change in family status.

They might also include external circumstances or news items that raise the visibility of an existing issue that focuses attention on the need to act. The common element is the recognition that the customer may need to make an adjustment in response to the perceived changes.

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Studies show that retailers that are able to make a connection with a customer soon after a compelling event has occurred have at least a **five times greater** chance of winning the purchase than an organization that stumbles along with a "business as usual" approach, ignoring that a compelling event change has occurred.

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The need for immediacy is critical because the customer may have already started to develop a clear picture of what they are looking for, or a competitor may have influenced their need.

Thus, the period between your customers recognizing an issue and starting to formulate a plan for acting is a critical time to react. Your ability to take advantage of this reaction significantly enhances your ability to implement the previous three action steps.

## | TAKE ACTION →

Learn more about compelling events, then lay the foundation for dealing with them by (1) identifying your ideal customers, and (2) identifying with the key issues and trends that affect them. In your messaging, use the voice of customer conversations as you mention the typical compelling events that caused recent new customers to start searching for your products or services.

Take the most significant compelling events and work out how to best identify when potential customers might be going through one such event. Use social media and market research along with your marketing activities to systematically uncover these compelling events. Put mechanisms in place to ensure you engage your target customers at the right time.



Actively Participate in Consumer Social Media

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**“WHETHER YOU’RE LAUNCHING A START-UP OR EXPANDING AN EXISTING BUSINESS, IF YOU’RE AN ENTREPRENEUR AND YOU DON’T HAVE A SOCIAL MEDIA PRESENCE, YOUR COMPANY IS AT A COMPETITIVE DISADVANTAGE.”**

*Richard Branson*



# Chapter 5: Actively Participate in Consumer Social Media

## CUSTOMERS ARE MORE SOCIALLY ENGAGED THAN EVER

If you think that social media is only relevant to peer-to-peer relationships, it’s well past time to think again. GlobalWebIndex reports that customers are more socially engaged than ever. They are far more likely to use the web to research products and services, your company, user product and service reviews, and even your staff. They will use the web to research how to do things, where to buy things, gather information from contacts, and trust user reviews—more than they use the web to stay in touch with friends and family.

This is a fast-evolving evolution. Social media usage is one of the most popular online activities. In fact, 79% of the population in the United States are active on social media platforms (e.g., Facebook, Pinterest, WordPress), micro blogging services (e.g., Twitter, WhatsApp) and social video sites (e.g., YouTube and TikTok). The trend is set to continue and has increased in momentum and new platforms.

According to GlobalWebIndex, social media has become an essential tool for businesses. In some markets, participation in these platforms could be a difference maker, helping you attract more of your ideal customers and increasing sales. Research shows price is not always the driving factor; it’s a combination of service and convenience as related to cost that creates value. Retailers should have a sophisticated strategy for leveraging the right platforms, empowering their staff to participate, and connecting with their ideal customers.



Further, social media-savvy customers are choosing to involve retailers far later in the buying decision process, which creates the recipe for a “perfect storm.” Retailers that fail to grasp this transformation in buying behavior will fall behind to more agile and social-adept competitors. Many already have without recognizing it.



However, traditional marketing is not obsolete; organizations still need to master both inbound and the more traditional outbound marketing. But the balance has irreversibly shifted.

## | TAKE ACTION →

Ensure that your organization has an active presence on social media, particularly on Facebook, Google and Twitter. Establish an active consumer blog and ensure that it's updated weekly. Use social media to make connections and to educate and share valuable ideas with your ideal customers. Avoid selling and focus on issues and trends that are important to your audience. Also avoid product or service promotions, as they rarely work in a conversational environment.

It's not about you or your company. It's starting a conversation with your ideal customer—not talking at them but with them. Provide thoughtful, relatable concepts to provoke discussion and avoid dull, lifeless, or unexciting concepts and messaging that fails to resonate.



Establish a Consensus Between Retail Operations and Marketing

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**“THE AIM OF MARKETING IS TO KNOW AND UNDERSTAND THE CUSTOMER SO WELL THE PRODUCT OR SERVICE FITS THEM AND SELLS ITSELF.”**

*Peter Drucker*

# Chapter 6:

## Establishing a Consensus Between Retail Operations and Marketing

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### A SEAMLESS FLOW OF INFORMATION BETWEEN OPERATIONS AND MARKETING SETS THE IDEAL SCENARIO FOR SELLING

The scenario in most retail organizations goes like this: marketing complains that, despite their efforts, retail operations simply isn't serious about executing to plan. At the same time, retail operations is frustrated because marketing never seems to generate the right promotions at the right time to drive traffic and generate sales.

At times, the issue is structural. Operations and marketing simply aren't aligned or resourced to be able to execute. Beneath it all, the root cause of the problem is that there are no commonly agreed and documented communication expectations. Communication must flow in both directions for the departments to align and execute at the highest levels.

Top performing retail organizations have very clear definitions about the minimum established communications criteria. The criteria often reflect impact on the Ideal Customer Profiles and key issues agreed upon, and other factors that can help answer at least some of the following questions:

1. Does our messaging reflect—and have an impact on—what matters to our customers?
2. Are customers likely to act?
3. Are we in a good position to win their business?
4. With our ideal customer in mind, what channels are the best use of our resources?

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There should be a written and mutually agreed upon definition of what an “ideal customer” looks like. But equally important, retail operations must commit to marketing on executing plans and providing timely feedback. In turn, marketing must commit to being open to the feedback and adjust accordingly. In simple terms—they just need to listen to each other.

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## | TAKE ACTION →

Get your retail operations and marketing teams together and ask them to work out an acceptable commitment and cadence of how to communicate. Make sure that it is clearly documented and consistent with the already-established definition of an “ideal customer.”

Ask them to document a simple, in-writing agreement that outlines: (1) what retail operations will do to execute to plans, (2) how they will report back to marketing and (3) how marketing will openly engage with retail operations and adjust accordingly.



Conduct Consistent Training, Then Train Again

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**“THE MEETING OF PREPARATION WITH  
OPPORTUNITY GENERATES THE OFFSPRING  
WE CALL LUCK.”**

*Tony Robbins*

# Chapter 7: Conduct Consistent Training, Then Train Again

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## HAVING CONSISTENT TRAINING WILL INCREASE AWARENESS OF A CUSTOMER'S LIFETIME VALUE

A key behavior that distinguishes top-performing retail organizations from the rest is keeping and retaining their top retail talent. These organizations focus training on those skills that give them the strongest chance of winning the customer. Contrast this behavior with less effective retailers, who often invest too much time on the bottom line, leaving the associates and customers on their own.

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Sales and business skills can be taught but must be managed. Retailers that define consistent training criteria will achieve higher sales while having much higher customer satisfaction ratings with lower associate turnover.

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Effective training builds upon the four questions we introduced in Chapter 6, Establishing a Consensus Between Retail Operations and Marketing:

1. Does our messaging reflect—and have an impact on—what matters to our customers?
2. Are customers likely to act?
3. Are we in a good position to win their business?
4. With our ideal customer in mind, what channels are the best use of our resources?

Start training with the defined Ideal Customer Profile in mind (Chapter 1, Take Action step) and develop a checklist based on the common characteristics of the ideal customer. Leaders should expect associates to understand the ideal customer, what's important to them, and the value they represent on tangible lifetime value. Openly share the financial implications of the customer experience.

## | TAKE ACTION →

Carefully review your sales over the past 12 months. Analyze and confirm the buying patterns that distinguish success in keeping the ideal customer. Also look carefully at the customer characteristics and the issues impacting them, as well as other indicators that appeared to affect your chances of winning and keeping the ideal customer. Ask your leading associates and managers to characterize what they are seeing, and what is impacting them to provide a positive customer experience.

Capture the results in an ideal customer matrix. Circulate it and make it clear that you expect all departments—including retail operations, marketing, and store operations—to understand it and use it as a training tool. Review or develop your LMS and training curriculum to become customer centric.





Implement a Structured and Repeatable Sales Process

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**“SUCCESS IS THE PROGRESSION OF WORTHWHILE,  
PREDETERMINED GOALS.”**

*Anonymous*

# Chapter 8:

## Implement a Structured and Repeatable Sales Process

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### WITHOUT A WELL-DEFINED, STRUCTURED, AND REPEATABLE SALES PROCESS, RETAILERS STRUGGLE TO ELEVATE PERFORMANCE

According to research conducted by CSO Insights, top-performing retail organizations are likely to have established a clearly defined, well-structured, repeatable, and effective customer sales process that some may call the customer experience. And they have implemented the process consistently across their retail sales organization.

That's not to say that these processes are so rigid as to stifle innovation or creativity. The opposite tends to be true—successful sales processes evolve in a dynamic fashion. Processes should continuously absorb and reflect the latest emerging best practices from both the organization's top associates and managers *and* from the retail industry at large.

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Without a well-defined, structured, repeatable sales process, retailers struggle to elevate sales performance and maintain customer satisfaction scores, and they tend to have trouble making new hires understand the value of each transaction.

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It's also hard to implement an effective marketing strategy unless you also incorporate a systematic sales process that clearly defines the key stages of the customer experience.

Establishing a structured and repeatable sales process has other advantages. It allows marketing to create tools and collateral that are targeted at moving the ideal customer to a buying decision rather than the one-size-fits-all generic pieces that have no obvious useful role to play.

## | TAKE ACTION →

Start by looking at the behavior of your most effective associates and managers. What do they do when executing the sales process? What do they identify as the key “moments of truth” in a customer interaction? What corporate-developed sales tools or marketing collateral do they use? Which ones do they ignore? What additional tools or resources have they personally created to support driving their sales?

Then test your model through structured “voice of the customer” interviews. Collate all the learning to specify a defined sales process that incorporates all the observed key best practices and make sure that you continue to adapt to changing circumstances and adopt new learning. Also, keep the results of Chapter 7’s Take Action step in mind.



Learn the Art and Science of a Better Customer Experience

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**“CUSTOMER-CENTRIC COMPANIES ARE 60%  
MORE PROFITABLE THAN COMPANIES THAT  
DON'T FOCUS ON CUSTOMERS.”**

*Blake Morgan, Customer Experience Futurist, Author and Keynote Speaker*

# Chapter 9:

## Learn the Art and Science of a Better Customer Experience

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### EFFECTIVENESS OFTEN LIES AT THE INTERSECTION OF THE ART AND SCIENCE OF THE SALE

Today's customers shape their expectations on the unlimited information and opinions at their fingertips. Because of this, the linear buying process is simply too slow and generic.



Retailers must adapt to the “always-on” environment, where customers can constantly reevaluate a company's actions. The customer experience is essentially perpetual.



With the continuing digital evolution, retail is rapidly transforming with the influx of disruptive circumstances and technologies. Now, companies must apply online tools, social media, and digital relationships to drive sales across multiple channels. As digital communication continues to drive positive customer interactions, the in-store experience will need to be heightened and aligned to match.

Profitability measures have widened from purely operational efficiency to include the financial implications of the customer experience. Managers are expected to seek out opportunities to streamline processes, target and engage customers, and boost the performance of their teams. Meanwhile, retail operations and marketing should be aligning the customer experience across all touchpoints to coalesce physical brick-and-mortar, online, and e-commerce into a seamless experience. Unfortunately, many retailers fall short in creating a positive customer experience this way.

## | TAKE ACTION →

Quantify your customer experience through the voice of the customer, setting benchmarks and measuring against them. Develop a holistic training approach that goes beyond skill set to view the “whole person” within the context of your company culture. Realize that the customer experience continues beyond the store and all customer touchpoints must seamlessly align, and plan accordingly.

Learn how your customers are using technology inside and outside the store and adapt to meet their communicating and shopping preferences on their terms—when, where, and how they choose. And finally, streamline processes and remove hurdles around customer engagement.



Use Consistent Standards for Sales Forecasting

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**“GOOD FORECASTING REQUIRES AN  
UNDERSTANDING OF YOUR CUSTOMER’S  
BEHAVIOR.”**

*Scott Edinger, Speaker and Executive Coach*

# Chapter 10:

## Use Consistent Standards for Sales Forecasting

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**FORECASTING DECISIONS MUST BE BASED ON A COMBINATION OF FACT AND JUDGMENT.**

CSO Insights has been tracking measured sales forecast accuracy for many years. Its latest Sales Performance Optimization study— which compiled experiences of more than 2,000 sales organizations—found that fewer than half of forecasts performed as predicted.

Average sales forecast accuracy is now less reliable than flipping a coin and there’s little sign of improvement. Yet, executives, boards, and investors cannot afford the uncertain performance that is associated with poor sales forecasting.

It’s a problem for many companies, which is exacerbated by the growing number of competitors, both physical and online, that have exhibited better sales forecasting with greater predictability. With a keener grasp of the ideal customer, the retail organization could have used that knowledge to deliver on the prevised needs, potentially winning purchases that were lost.

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Research shows that companies with well-defined dynamic sales processes outperformed their peers by 25% or more. The alignment of retail operations and marketing plays a key role.

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Leaders who insist on evidence backed by holistic data do far better than those relying on the old style of relying on POS sales data, store traffic reports, and associate activity. While there is still value in those data sets, it’s limited because it is all based on past activity. It’s more significant to base forecasting decisions on a combination of fact and judgment— such as what’s impacting the ideal customer and thus influencing their buying journey, and what are your chances of success with analyzing explicit “lifestyle impacts” and “emotional connections”—instead of relying solely on daily or weekly sales indices. In both examples, the answers ideally combine intuition supported by evidence (data).



## | TAKE ACTION →

Review your current sales forecasting guidelines. If you haven't documented any, do so now. Incorporate both fact and judgment. How have you been performing against forecast? Get your data analysts to understand trends going beyond year-over-year sales and indices to what is impacting sales.

If you insist on using percentages in the forecasting process, make sure they accurately reflect the historic sales indices. Most important, recognize that on a sale-by-sale, or day-by-day level, you either win the ideal customer or you don't; focus on the winning.



**“SUCCESS SEEMS TO BE CONNECTED WITH ACTION. SUCCESSFUL PEOPLE KEEP MOVING. THEY MAKE MISTAKES, BUT THEY KEEP MOVING.”**

*Conrad Hilton*

# Chapter 11: Continuously Reinforce Training

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## WHAT REALLY MAKES THE DIFFERENCE IS NOT WHICH METHODOLOGY YOU CHOOSE, BUT YOUR COMMITMENT

Retail operations cannot be mastered simply by sending people to a training course. Adopting a training solution involves a cultural change that must infuse every aspect of your retail operations and marketing activities. And no amount of training will matter if these two activities are not aligned.

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The training companies admit as much. Their own studies show that without regular reinforcement, 80% to 90% of everything that has been taught will have been forgotten or abandoned within two to four weeks. eLearning-based systems can help to maintain the message, but even that is an incomplete answer. Training by itself isn't the whole solution.

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It is obvious that you can't offer a "solution" without first understanding the problem. To become successful at winning the ideal customer, and for your investment in training to pay off, your associates must become experts at creating a positive customer experience. From these positive experiences, the Ideal Customer Profile emerges, which you can then help your associates respond to more effectively. This requires that you train and equip your associates to have conversations that connect relevantly and emotionally to your ideal customers.

Most training methodologies are generally effective. Some have strengths in certain retail environments. But what makes the real difference is not which methodology you choose, but your commitment to ensuring that your chosen methodology becomes deeply ingrained into your day-to-day retail operations and marketing activities.

## | TAKE ACTION →

If you've invested in training, make sure that you are reinforcing your chosen methodology in your LMS and reporting systems. Whatever approach you've chosen, be prepared to have the groundwork completed before signing up for any new training. If you have a training department, be sure their instruction is aligned with your strategic goals; if not, it may be time to reevaluate your training investment. Then make sure that you reinforce everything that your associates have been taught using carefully tailored training tools that reflect and strengthen your chosen methodology.



Lean Into and Embrace Data (With a Caveat)

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**“SUCCESS IS ABOUT COMPETING IN THE  
RELATIONSHIP DIMENSION. NOT AS AN  
ALTERNATIVE TO HAVING A COMPETITIVE  
PRODUCT OR REASONABLE PRICE—BUT AS  
A DIFFERENTIATOR.”**

*Bob Thompson, CEO, CustomerThink Corp*

# Chapter 12:

## Lean Into and Embrace Data (With a Caveat)

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### BUSINESSES OFTEN HAVE TOO MUCH DATA AND FIND THEMSELVES MIRED IN ANALYSIS PARALYSIS

To understand your retail business drivers and your ideal customer, data is a “must have” for most retail organizations. Yet few data reporting systems deliver the hoped-for results. Fewer still truly achieve full potential. The problem is the amount of data. Data arrives with such volume and velocity it has become harder to identify what data is needed to drive your retail business.

Data is great for understanding previous performance, but data alone does not provide insights or spot trends. Data is a picture of the past—it can help you understand what has happened, but you can’t affect what has happened because it’s in the past. Used to its full potential, data can help you anticipate what *will* happen, giving you the ability to impact the future.

Configure your data systems to align with your customer’s buying journey. Ensure that you only cascade the most important data impacting your ability to provide a positive customer experience. Focusing your managers and associates on the customer experience will directly drive sales and increase revenue. If you focus strictly on the bottom-line numbers, you’ll be missing the total picture—a picture that data can provide when optimally analyzed and applied.

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The challenge is clear. Embrace data in a way that provides a comprehensive, integrated picture of your retail business. Then flip the “What’s in it for Me” (WIIFM) script to “What’s in it for the Customer” (WIIFTC).

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## | TAKE ACTION →

Start by making sure your data systems fully reflect your defined ideal customer's buying journey as demonstrated within your sales process. Take a careful look at what data managers and associates need to drive a positive customer experience. Then create dashboards that relate to what is the most important and remove the clutter. Make sure that your data implementation passes the "WIFTC" test.

You also need to ensure that you are using the information generated by your data system in a constructive and productive way. Change the way your data is being analyzed to spot trends and provide actionable insights to keep your retail business moving forward. If data is not used, referenced, validated, questioned, or challenged, it will be viewed as insignificant or as "just another report of what I already know."

# Conclusion

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We hope that some of the ideas in this guide have resonated with you and what you are trying to achieve in your retail operations and marketing organization—and that you will be motivated to put them into practice. If you’ve already started and have most of the Take Action steps suggested, we hope this has helped validate that you’re on the right track.

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As pointed out in the introduction, each of the 12 Take Action steps has by itself the potential to have a significant impact on your sales and marketing performance and agility, but they have a powerful multiplier effect when combined.

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MarketSource works with ambitious executives of high-potential companies, helping them to realize their strategic vision through more effective sales and marketing execution. Our clients include Retail, DTC, or B2B-focused organizations with multiple-channel sales or retail partners.

If you are interested in learning more about how MarketSource might put these 12 Take Action steps in place to improve retail execution for your organization, let’s talk. There’s no obligation, no pressure. Just an opportunity to discover how you can adapt to a highly competitive and rapidly changing marketplace and achieve unrealized potential.

## RESOURCES AND ACKNOWLEDGMENTS:

[MarketSource Research team, blog posts and white papers](#)

[Harvard Business Review](#)

[Aberdeen Group](#)

[Forrester / Sirius Decisions](#)

[CSO Insights](#)



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