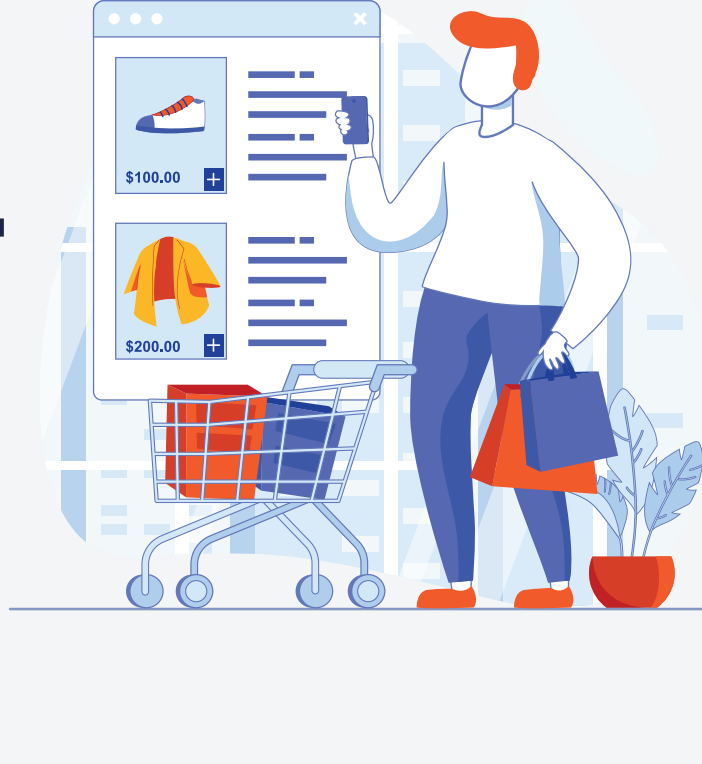


# 25<sup>TH</sup> ANNUAL CUSTOMER ENGAGEMENT UNIFIED COMMERCE & POS REPORT



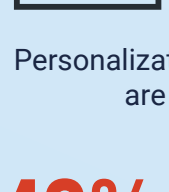
SPONSORED BY: verifone

Retail has always been an interesting, fast paced, and highly competitive industry. To succeed, retailers must clearly define their brand and deliver the customer experience that fulfills that brand promise. Add to that, the current economic and labor challenges and it's no surprise that retailers must try even harder to stand out and do so in a way that doesn't break the bank. This is why trends such as personalization, self-service, and a rapid increase in AI utilization is on the rise. In RCP's annual customer engagement, unified commerce and POS survey, we report on these trends and the technology plans that are shaping the future of retail.

## WHAT PRIORITIES ARE RETAILERS FOCUSED ON AS THEY CONSIDER THEIR CUSTOMER ENGAGEMENT AND UNIFIED COMMERCE STRATEGY?



### TOP BUSINESS PRIORITIES



### TOP CUSTOMER ENGAGEMENT PRIORITIES

Retailers are prioritizing a balance between enhancing the customer experience while reducing costs.

Personalization and self-service are on the rise.

**54%** Expand/Enhance customer experience & capabilities.

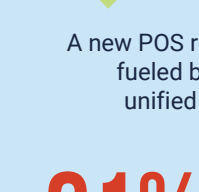
**49%** Personalizing the customer experience.

**53%** Reduce operating costs.

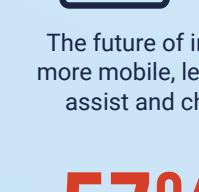
**44%** Adding or improving order fulfillment.

**43%** Grow/Enhance digital commerce.

**43%** Adding or enhancing customer self-service.



### TOP POS PRIORITIES



### TOP IN-STORE MOBILE PRIORITIES

A new POS refresh cycle is on the horizon fueled by the need for improved unified commerce capabilities.

The future of in-store technology is more and more mobile, lead by mobile POS being able to assist and checkout customers anywhere in the store.

**61%** POS software upgrade/replacement.

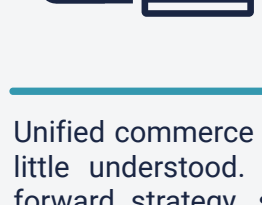
**57%** Mobile POS

**51%** Add/Enhance OMS integration.

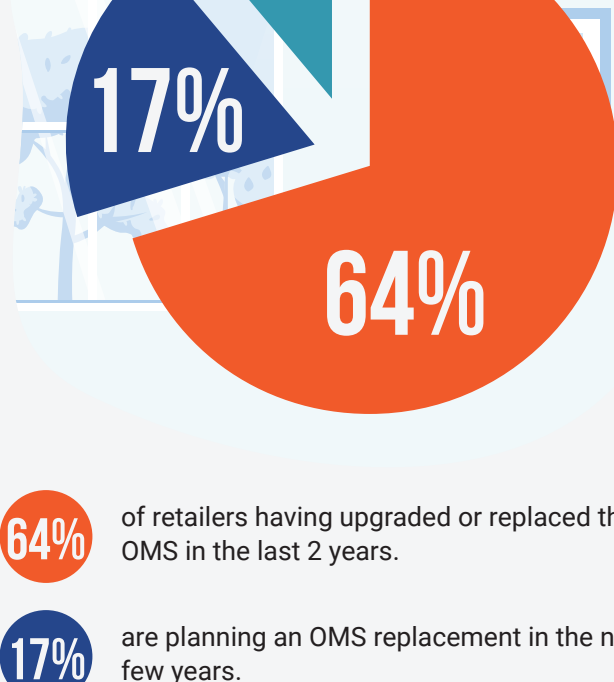
**48%** Mobile in-store offers.

**46%** Omni-channel capabilities/integration.

**47%** Mobile self-checkout.



## OMS & UNIFIED COMMERCE



Unified commerce is often referenced, but seemingly little understood. At its essence, it's a customer forward strategy, starting with a holistic customer experience, enabled by a common real-time platform for all channels, whether a transaction or an order with real-time customer, product, pricing and inventory data available at all points. While 85% of retailers indicate they have implemented unified commerce, it seems there is still a long road ahead to fully realize the potential, when we see that only 10% of retailers are utilizing a common OMS for order orchestration and execution across all channels.

### MAJORITY OF RETAILERS HAVE 3 OR MORE SOLUTIONS INVOLVED IN ORDER FULFILLMENT RULES AND EXECUTION ACROSS CHANNELS.

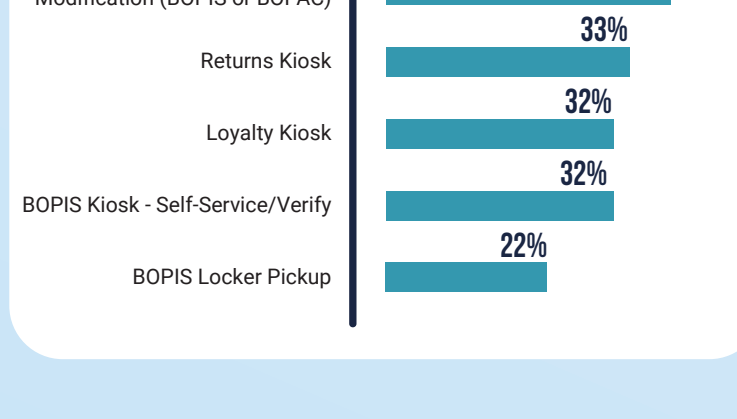
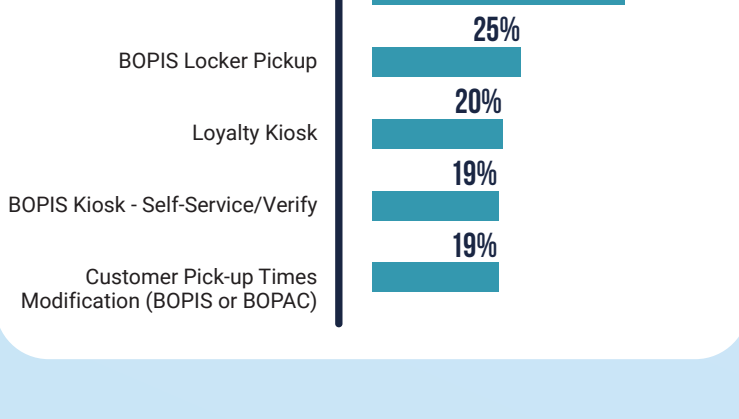


## SELF SERVICE

Self-service is quickly becoming the norm in retail, and increasingly the utilization of customer's phones for self-service. There is a lot of demand for new self-service options, but also a lot of room for improvement, as only 19% of retailers indicate that their current self-service options are working well.

### CURRENTLY IMPLEMENTED SELF-SERVICE CAPABILITIES

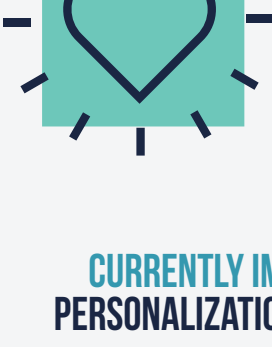
### PLANNED SELF-SERVICE CAPABILITIES



**94%** of retailers have or are planning to implement a self-checkout solution.

**90%** of retailers have or are planning to implement ability for customers to scan products using their phone.

**86%** of retailers have or are planning to implement ability for customers to pay for products they have scanned with their phone.

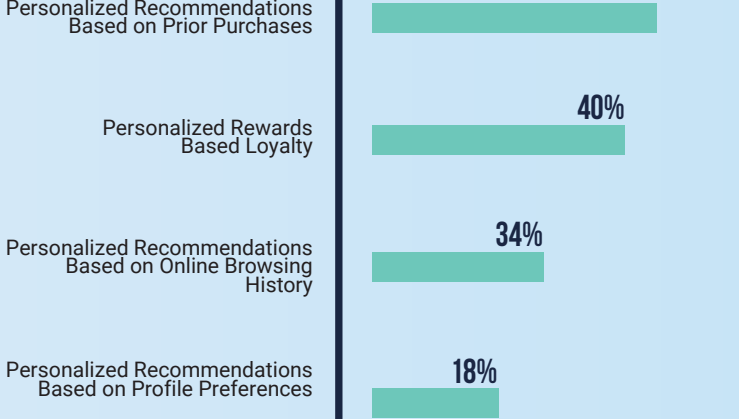


## PERSONALIZATION

Personalizing the customer experience is retailer's number one customer engagement priority, but of the 66% of retailers that currently have some type of personalization implemented, only 28% feel it is working well.

### CURRENTLY IMPLEMENTED PERSONALIZATION CAPABILITIES

### PLANNED PERSONALIZATION CAPABILITIES



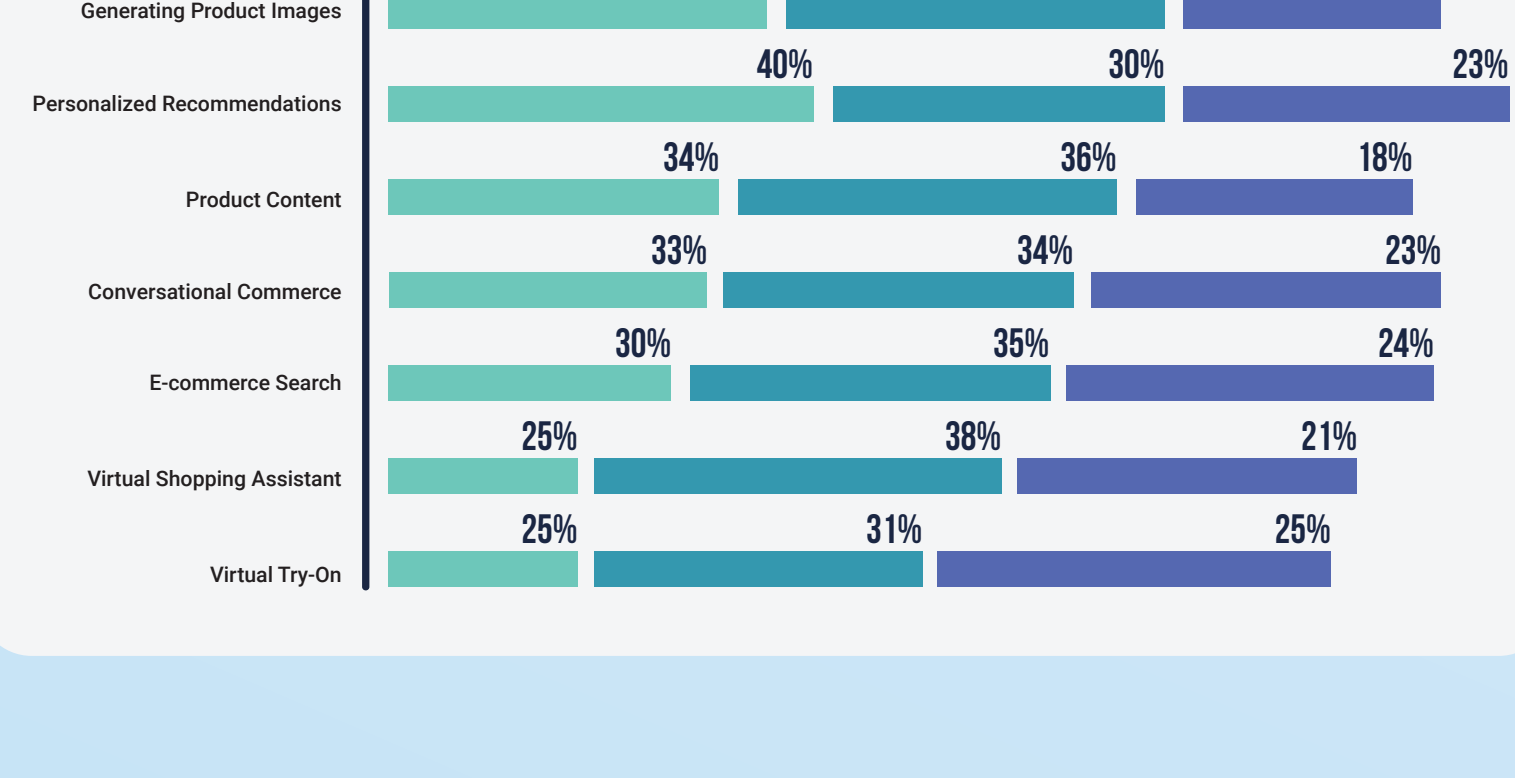
## AI FOR CUSTOMER ENGAGEMENT

Almost every retailer has utilized some type of AI solution, especially as AI has quickly become the next-level strategy to effectively implement personalization.

### IMPLEMENTED & WORKING WELL

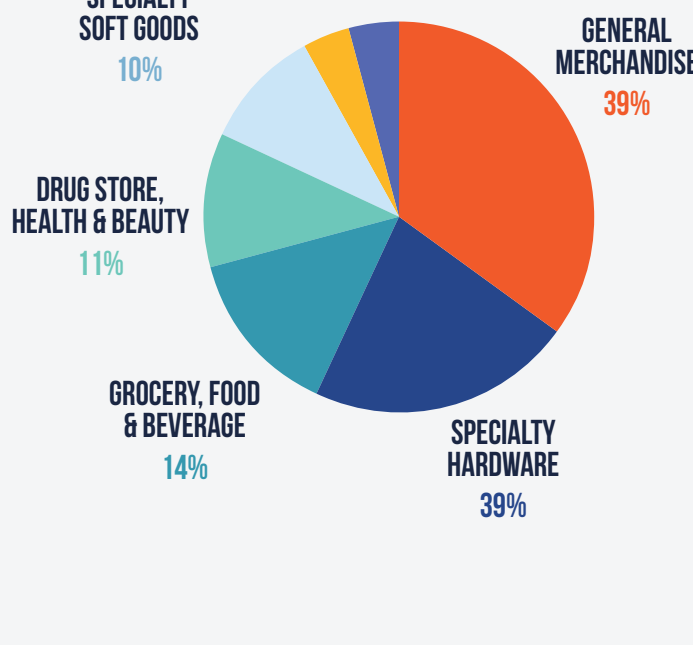
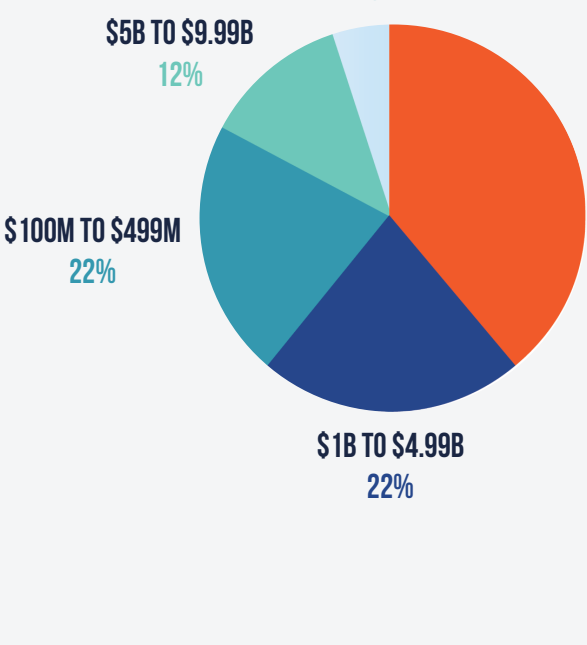
### IMPLEMENTED BUT NEEDS IMPROVEMENT

### IMPLEMENTED WITHIN NEXT 1-3 YEARS



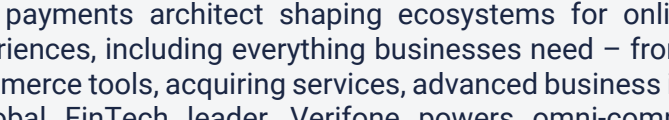
## SURVEY SOURCE

RCP conducted an online survey of over 100 retailers in the US in July 2024. The breakdown of retailers is as follows:



©2024 Retail Consulting Partners. All rights reserved. No part of this publication may be reproduced or transmitted in any form or for any purpose without the expressed permission of Retail Consulting Partners. The information contained herein may be changed without prior notice.

SPONSORED BY



Verifone is the payments architect shaping ecosystems for online and in person commerce experiences, including everything businesses need – from secure payment devices to eCommerce tools, acquiring services, advanced business insights, and much more. As a global FinTech leader, Verifone powers omni-commerce growth for companies in over 165 countries and is trusted by the world's best-known brands, small businesses and major financial institutions. The Verifone platform is built on a four-decade history of innovation and uncompromised security, annually managing more than 12B transactions worth over \$500B on physical and digital channels.