

## How are consumers shopping and spending

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Last week, our Business Development Manager [Mark Townsend] attended the 'Dynamics of the new consumer – How we are shopping and spending' event at London's One Aldwych.

During this event they discussed the challenges retailers face and the strategies they employ to win over consumers.

The dynamics of how consumers shop and pay has become ever more complicated.

The evolution of payments systems and how new innovations in technology will affect the buyer habits of online and in-store shoppers was discussed.

Retailers must embrace bad experiences and learn from them. They have to put the customer at the centre of everything they do.

Customer experience in store must be cheaper, quicker and easier in terms of the time they invest shopping. Consumers seek less anxiety and less interruption in their purchasing processes. It appears 1 in 3 will leave the store if they are unable to pay by card.

Rise in electronic point of sales are coming to the customer in store. An example of this is mobile tilling at the changing room. A customer doesn't want to try items on, pick one and then have to go and join a queue to pay. Have mobile payment at the door to the changing room and you will sell more.

Customers have so many choices of where and how to shop that the bricks and mortar experience needs to be easy for them. If all the tills, the cash registers, are up and running and transactions are fast and smooth then the retailer has done all they can to enhance the in store experience.