

They're in Your Store; You're in Their Corner. Show Consumers You Care and They'll be Back

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In the retail world, it's common to focus on the transaction. After all, that's where the money is changing hands. People come to your brick-and-mortar store, website, or mobile app, find something at a fair price, maybe browse a bit, pay and then they are gone. After their purchase they may be back, or they may not.

Thinking about these transactions as part of a relationship changes things. Instead of being short moments in time, they are merely one of the many interactions that customers are having with you. It's a relationship. And in relationships there are certain things that two sides do for each other to demonstrate their connection and show they care.

Are you showing that you care?

Today's mobile-enabled shoppers can constantly evaluate their purchasing decisions, but if

they sense that your brand is in their corner, they'll trust you more than your rivals—and they'll keep coming back.

“People want to feel valued, and they make shopping decisions based on how companies make them feel,” says Denise Lee Yohn, retail and brand consultant. “Showing that you care about customers as people, not just buyers of your products, is becoming more important as many transactions have become automated, and the personal, human element of interactions between customers and brands has been eliminated.”

To demonstrate that caring, retailers and other consumer companies need to become like living businesses, fulfilling the role of a concierge or butler, or even of a friend, according to Accenture. In fact, research by Accenture shows that U.S. companies are losing about \$1 trillion a year by not maintaining symbiotic ties with their customers and staying “relevant” to their lives.

Care for an apple?

To understand the value of caring, think of Kroger, a major grocery chain that has Amazon-owned Whole Foods and a host of regional rivals breathing down its back. Many Kroger outlets now give out free pieces of fresh fruit to children as their parent shops. Like a trusted friend, the store is trying to help Mom and Dad tempt the youngsters with a healthy treat, thus building a bond with both generations.

The desire for retailers that care is especially prevalent among young adults. Millennial consumers want experiences as well as products, and demand is rising for cooking classes, health-and-wellness sessions, and makeup tutorials, according to McKinsey and Co. Add to that, timely advice about credit cards and data safety. With record-breaking student loan numbers, it's no surprise that millennials are also motivated to boost their financial knowledge and improve their credit scores.

Take a small step beyond your core business

There's a myriad of ways that your retail brand can win consumers' trust by showing them you how much you care about their lives. Here are a few examples

1. Walmart offers free health tests, with pharmacists, optometrists and employees giving shoppers free screenings for vision and blood pressure, as well as glucose readings for diabetes prevention.
2. Nordstrom is trying a more far-reaching approach. It is launching a concept store, Nordstrom Local, which provides manicures and has a bar that sells coffee and alcohol. Shoppers can pick up their online orders at the outlet, but there are no products that people can actually buy in-store.
3. Dealers for Tesla electric cars have set up interactive displays and on-site demonstrations to teach people about electric vehicles.
4. Speaking of cars, BMW now links its customers to a broad ecosystem of car-share and rental companies, parking aids, electronic-vehicle charging stations, and location-based

mobile lifestyle apps. “Customers will see their engagement with the BMW brand as an ongoing relationship, rather than a one-and-done purchase,” says the Harvard Business Review.

An area where retailers can significantly expand their role as a “concierge” is by giving customers simple, unbiased financial help. For instance, with large-scale data breaches making headlines almost daily, people are worried about becoming a victim of identity theft. Offering them customized identity protection will give them the feeling that you are watching over their well-being. On the credit front, you can offer an educational program that answers common questions such as, “How will lenders use my credit score?” In addition, you can offer interactive tools that help customers improve their credit by showing how their credit score would change based on future actions and events.

In short, being in retail today means that you need to think past the transaction. “Retail brands can show that they truly care about their customers and their lives in big and small ways – including offering value-added services, notes Yohn. “The key is to treat customers as individuals, and to provide these [extra] products and services regardless of how much they spend,” she says. When you can show you are in your customer’s corner with clever, helpful offerings — maybe even a free apple slice or two — you can enjoy the fruits of a connection that prompts your shoppers to come back again and again.