

Paper, plastic or digital? Technology is changing shopping

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The past few years have seen the advent of new technologies that may completely change the way people shop and how retailers interact with their customers. For consumers, that could mean having a store offer recipes as soon as shoppers enter. For retailers, it could mean more loyal customers. But there are trade-offs for both. Consumers will have to permit stores to collect and keep information about them and their shopping habits. For their part, retailers will have to counter with improved service and discounts.

Surprisingly, the Internet, once seen as a threat to traditional bricks and mortar retailers, is going to play a big role in that transformation.

How are retailers going to differentiate themselves against their competition and in the eyes of their consumer?

Joe Gagnon, who leads IBM's retail consulting practice, and Chris Wong, who works on IBM's strategy in the retail industry, discuss those issues in a podcast (a downloadable audio program) available on IBM's investor relations site.

"The Web has been, you know, in the early days of retail, right, seen almost as competitive with the in-store experience. And what we've found is that not only is it not competitive, it's taught us some lessons about what customers want and what they expect," says Gagnon.

The Web, he says, has led consumers to expect a personalized shopping experience. Given that 96 percent of all retail sales take place in stores, the bricks and mortar crowd need to personalize shopping both in-store and by integrating the Internet in their own retailing.

Source: IBM

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