

NAME: Sally Smith, MKT 309-04: I have abided by the UNCG *Academic Integrity Policy* on this assignment.

TITLE OF SPEECH: How Current Technological Trends Impact Retail Operations

PURPOSE STATEMENT: The purpose of my presentation is to explain recent technological trends in the retail industry so you will understand their impact on industry operations and be informed of the opportunities each provides for improving a business.

THESIS: Recent technological trends such as Bricks-to Click, Clicks-to-Brick and RFID tags have provided retailers with tremendous opportunities for growth, improved customer satisfaction and overall improved business operations. To be competitive in the retail industry, it is necessary to learn about these trends and consider them for possible implementation.

INTRODUCTION

- A. Good morning, my name is Sally Smith and I'd like to begin by showing you this image of a Border's bookstore. *Do you want your business to end up like Border's?*
- B. My purpose today is to explain the recent technological trends in the retail industry so you will understand their impact on industry operations and be informed of the opportunities each provides for improving a business. Recent trends such as Bricks-to-Click, Clicks-to-Brick and RFID tags have provided tremendous opportunities for growth, improved customer satisfaction and overall improved retail operations. To be competitive in the retail industry, it is necessary to learn about these trends and consider them for possible implementation.
- C. I have researched this topic to inform you of the importance of technology in the retail industry in hopes that knowledge of these strategies will help you in your future careers either as retailer owners or employees.
- D. The Main Points I will discuss include the implementation and advantages of a Clicks and Mortar retail strategy and the use of RFID tags.

Transition to Main Point I: First, I will give you an overview of Clicks and Mortar retailing.

BODY

- I. A Clicks and Mortar retailing strategy involves a seamless strategy of having an online e-tailing presence as well as a physical store. The Clicks and Mortar seamless retail strategy is based on three groups of criteria categories: logistics support, technical support, and information sharing (Chien-Wen, Chien-Lung, & Chiang-Yu, 2001, p.97).
 - A. Logistics support is an essential part of Clicks and Mortar retailing.
 - 1. It is necessary to properly manage inventory to ensure an efficient amount of product in both your bricks and mortar store and online.
 - 2. You should ensure appropriate transportation and delivery of products to customer such as routing products through a transfer post.
 - 3. Also, if a retail has a clicks and mortar strategy, it is important to have a proper storing and warehousing strategy for products for restock of bricks and mortar store and for online orders.
 - B. It is necessary to have technical support when implementing a Clicks and Mortar strategy to encourage customer satisfaction and to meet customer demand.
 - 1. There must be optimal information sharing when using a Clicks and Mortar strategy to share information between channels in order to increase offline-to-online information and vice versa.
 - 2. Information integration allows a retailer to efficiently meet the needs of the consumer as efficiently as possible both in store and online.
 - 3. Content integration makes the online and physical store consistent with one another.

- C. Finally, there must be excellent customer service when using a Clicks and Mortar strategy to ensure that both physical and online store have steady traffic.

Transition to Main Point II: This brings me my next point of talking about the Brick-to-Click component of Clicks and Mortar retailing.

- II. Brick-to-Click retailing involves using the physical store to improve and promote a retailer's online store.
 - A. Regional knowledge learned from B&M practice could be used to optimize commonly encountered logistics problems in the Internet channel (Yoon & Zhou, 2011, p. 363-383).
 - B. B&M retailer's loyalty program could be used to initiate their online loyalty program as well as to boost their sales on the Internet by inferring from consumers' offline preference (Yoon & Zhou, 2011, p. 363-383).

Transition to Main Point III: Now, I will discuss the Click-to-Brick component of Clicks and Mortar retailing.

- III. Click-to-Brick involves using the online presence to gather information to improve the physical store.
 - A. This component allows retailer to test new products online to see if they are successful or marketable.
 - B. Find out the demand for different products in different regions based on where products are being shipped.

Transition to Main Point IV: Now, I will talk about another technological trend that allows retailers to enhance operations and customer satisfaction, RFID tags.

- IV. An RFID uses low-level radio frequency magnetic fields to produce low-level radio frequency to power a computer chip that sends a signal to an RFID tag reader (Dunne, Lusch & Carver, 2011).
 - A. This process eliminates item-to-item processing.
 - B. The strategy can improve inventory control by tracking the sale of merchandise.
 - C. Examples of use are Wal-Mart, and possibly more retailers in the future. I will show an example demonstration from WSJ (Bustillo, 2010).

CONCLUSION

Transition to conclusion & Inform Speech is ending: As you can see, a Clicks and Mortar strategy and the use of RFID tags are on the leading edge of technology in the retail industry. In conclusion, in order for a retailer to be successful in the ever-changing retail environment it is important to keep up with technological trends in order to stay ahead of the curve.

- A. The Main Points I covered included, the implementation and advantages of a Clicks and Mortar retail strategy and the use of RFID tags.
- B. My purpose was to explain the recent technological trends in the retail industry so you will understand their impact on industry operations and be informed of the opportunities each provides for improving a business. Recent trends such as Bricks-to-Click, Clicks-to-Brick and RFID tags have provided tremendous opportunities for growth, improved customer satisfaction and overall improved retail operations. To be competitive in the retail industry, it is necessary to learn about these trends and consider them for possible implementation.
- C. Closing Statement: "The future of retail is the integration of Internet and digital services with the retail network," Charles Dunstone, CEO, The Carphone Warehouse. We should use this technology to improve retailing.
- D. At this time, I'd like to open the floor to any questions you may have. Thank you for your time and attention today.

REFERENCES

- Bustillo, M. (2010, July 23). Wal-mart radio tags to track clothing. *The Wall Street Journal*. Retrieved from <http://online.wsj.com/article/SB10001424052748704421304575383213061198090.html>
- Chien-Wen, C., Chien-Lung, C., & Chiang-Yu, C. (2011). Using AHP for determining priority in seamless strategy: A case study of click-and-mortar bookstore. *International Journal Of Electronic Business Management*, 9(2), 95-106.
- Dunne, P., Lusch, R., & Carver, J. (2011). *Retailing*. (7th ed., pp. 144-145). Mason, OH: South Western Cengage Learning.
- Yoon, E., & Zhou, W. (2011). Mixed strategy multiple-channel retailing with RFID information. *Journal of Organizational Computing & Electronic Commerce*, 21(4), 368-383.
doi:10.1080/10919392.2011.614557

(Revised Fall, 2014)