If you want "Smart Shopping," don't forget the fundamentals

Cutting-edge technologies deliver what shoppers want when you have a reliable foundation on which to run them. PDI shares the essential steps to ensure your business stays ahead in this dynamic landscape.

As today's consumers gain more exposure to the latest "smart shopping" technologies, they're raising the bar on what they expect from convenience store operators. Powered by breakthrough capabilities such as artificial intelligence and smart sensors, the latest retail technology advancements create unique challenges and opportunities for the fuel and retail convenience industry in one fell swoop.

However, there is one major catch. None of those cutting-edge technologies can deliver what shoppers want unless you have a reliable, secure foundation on which to run them.

The key for many convenience operators is to get closer to delivering the ideal customer experience. For instance, if you drew up a wish list for how you would like to engage with shoppers, it would likely include items such as:

- Promoting your brand and stores more efficiently
- Digitally engaging consumers before they even step foot in your stores
- Ensuring a cohesive omnichannel experience
- Personalizing that experience as much as possible
- Increasing brand loyalty to help ensure repeat visits

To fulfill this type of customer experience wish list, you need a reliable technology foundation that's flexible enough to support whatever the future holds for your business. Here are three steps to help you achieve that goal.

1. **Optimize your operations**

Unlocking efficiencies to increase workplace productivity can help you move from "operating" your business to "optimizing" it. For instance, you can:

- Automate tasks in the back office or forecourt to address staff shortages
- Migrate processes to the cloud for centralized management and greater agility
- Introduce predictive inventory management and modeling for both dry and wet stock

If you can free up your employees from repetitive tasks, you can bring more of them to the front of the store so they can focus on delivering an exceptional customer experience.

All these potential efficiency gains combine to reduce your operating costs, freeing up money to further invest in the latest digital technologies. One particular area that's likely ripe for optimization is your pricing — at the pump, at the EV charger, and in the store. For instance, you can:

- Leverage **AI and data science** to reach the optimal price every time at your forecourt
- Implement a centralized pricebook through your **back and head office systems**
- Offer differentiated pricing through your **loyalty** program

2. **Leverage data for higher profitability**

Successful c-stores increasingly rely on data to drive a compelling customer experience. When it comes to data, you must be able to capture it, analyze it, identify the best ways to use it, and maintain it securely and in compliance with a growing number of regulations.

For instance, a modern point of sale (POS) system helps you capture basket-level transaction data. If that POS is integrated with your back-office software and customer engagement applications, all the better. That enables real-time visibility that can lead to more effective engagement.

3. **Improve customer engagement (and experience)**

Leveraging meaningful data helps you know what your customers want, especially when it comes to your loyalty and rewards programs. After all, it's much more cost-effective to retain happy customers than constantly trying to attract new ones (PDI data reveals that 15% of a business' most loyal customers account for 55 to 70% of total sales).

Data needs to flow with speed and accuracy between your systems, so just imagine how an all-in-one loyalty platform could automatically pull transaction data to deliver real-time results. This type of modernized loyalty platform can help you experiment with different tactics and strategies to present more relevant and compelling offers. This approach depends on personalizing the customer experience as much as possible, delivering the right offer to the right person at the right time.

Another forward-thinking strategy is to incorporate **sustainability programs** that incentivize customer participation (such as offsetting carbon emissions from the products they buy) to increase engagement among eco-conscious consumers.

And even though all these new technologies can be exciting, don't forget that your physical in-store experience must live up to your digital promise. Or, to put it more bluntly, if your in-store execution falls short, you risk alienating all those shoppers you just managed to attract.

Productivity that enhances engagement

With the right mix of innovative technology, industry expertise, and vision, you can deliver a compelling fuel and convenience retail experience — all while proactively mitigating security risks and complying with a growing list of data quality and privacy standards.

To learn how to get there faster, visit PDI at UNITI expo 2024, stand #5B21.

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