

## Is driving in-store traffic the answer to the EV chargers profitability puzzle?



There are two kinds of convenience and fuel retailers: The ones that have decided to invest in EV infrastructure at their forecourts, and the ones that are actively weighing their options. For the latter group sometimes the ramp-up costs are still too high — for example, power grid updates — and it's difficult to justify the return on investment. Any retailers that haven't even asked themselves "to EV or not to EV?" are almost mythical creatures.

At the same time, drivers of electric vehicles are no longer mythical creatures, and they will only grow in numbers. As a retailer, if you decide (or are forced in the future by legislation) to install EV chargers, you'll want EV drivers to visit your forecourt when they purchase energy, just like any drivers purchasing gasoline, LPG, or hydrogen. Only, in this case, they're consuming electricity. And, perhaps most importantly, you want them to visit your store, where your profit margins are higher.

### **Key differences between EV drivers and ICE drivers**

There are two key differences between conventional and EV drivers. The first difference is time.

Conventional drivers need about five minutes to actively fuel their vehicle, including payment at the pump or in the store. In contrast, an EV driver has anywhere between fifteen minutes to half an hour of idle time while their car is charging. That expanded time frame represents enormous opportunity.

The second key difference is options. Unlike conventional fuels that are only sold at the traditional locations, EV charging availability broadens the competition you face. You no longer compete solely against your rival fuel brand, but also against the so-called “destination charging” areas. This includes malls, standalone quick service restaurants, and generally any place with a well-lit parking lot or even parks.

Depending on their location, forecourts are able cater to different types of EV drivers and different needs of the same driver types. This is more about scenarios where drivers have to pay for the electricity, not areas such as a cinema that will allow them to slowly charge their battery while watching a movie. From the leisure or business travelers on the highway to the service workers and office commuters in the cities, you need to give these people a reason to stop at your forecourt to recharge.

### **Why would an EV driver choose to recharge at a fuel station?**

When we posed that question to a group of people outside of our industry, the intuitive answer was “for convenience.” And yes, you guessed it, the convenience industry knows a thing or two about convenience.

Take **payments** as an example. The typical EV chargers that are popping up like mushrooms around cities usually accept payments via an app or account cards of electricity providers. Unfortunately, the same app or card can’t typically be used across different brands. Even in countries where physical card terminals will become mandatory, like in Germany starting in 2023, users could be reluctant to enter their cards in unattended chargers in the middle of nowhere. However, convenience and fuel retailers have long solved this problem. From contactless card payments to cash that might as well come from the in-store ATM, and from fleet cards with wide acceptance to mobile apps, you can offer the convenience element to your customers.

There are two primary areas to consider in order to keep the experience truly convenient. Firstly, much like any other customers, EV drivers don’t like waiting in line, so make sure the checkout queue is not too long. Look for a flexible **point-of-sale solution** with an intuitive user interface that enables staff portability among all profit centers of your store to manage foot traffic fluctuations and speed up the checkout process. Secondly, to enable your technology ecosystem and accommodate any EV-related offers, make sure your business is securely connected to the cloud. A **comprehensive security solution** will give you the connectivity, infrastructure, and technology you need while protecting sensitive data.

### **Experiences matter, so help EV drivers recharge along with their vehicles**

Another aspect of convenience for EV drivers is the type of experience they can enjoy at your

premises that will keep them coming back. Although this does apply to any customer as well, the key factor here is the additional idle time mentioned earlier. The EV driver might choose to spend this time in their car, but you should encourage them to visit your store as much as possible. Items like an exemplary hygienic concept, a neat forecourt, and a clean bathroom certainly get noticed and increase customer satisfaction, so don't underestimate them.

And how about offering **foodservice**? As a convenience retailer, you have a competitive advantage since you can combine best-of-breed foodservice options, ranging from hot meal bundles and freshly baked pastries to on-the-go bites and popular better-for-you options, all under one roof. Keep in mind that **better inventory management** that increases output and reduces waste is the foundation for a profitable foodservice operation.

Another aspect to consider is guest Wi-Fi that can be complimentary to EV drivers, even a little lounge area if you have the space. Be careful though, as you need tight **network security** before you can let guests connect to your network.

If you can provide compelling reasons to select your location, EV drivers will eventually opt for the convenience elements that separates you from other charging areas and other retailers. The businessperson driving home after an out-of-town meeting might use your free Wi-Fi to catch up on emails while drinking a cup of freshly ground coffee. The service worker might grab a quick bite from your deli to eat on the spot and then take a refreshment back to the van. The office commuter might stop by for a few daily staples or dinner choices on their way home. The family traveling on the weekend to see grandma might take a break to use your super-clean restrooms and indulge the kids with some snacks while they treat themselves to a much-needed energy drink.

Can EV drivers have some of these experiences elsewhere? Most likely yes, but you are uniquely positioned to provide them better, faster, and at scale, because you live and breathe convenience. In other words, don't look at the EV wave as a threat. Treat it as a clear business opportunity.



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