

## Chapter 1 : The New Rules Of Retail: How Brands And Retailers Can Adapt To Change In - Retail TouchP

*"The New Rules of Retail is a powerful analysis of the tectonic shifts that have transformed this industry, and it reveals the secrets of succeeding in today's new.*

Dart spoke at a recent conference, Retailing in a Global, Multichannel World. His remarks are summarized here. The history of retailing can be viewed in three waves. The first, from the 1800s to the mid-1900s, is persistent in many developing countries today. This was an era of producer power, with significant excess demand and limited supply. Producers determined what was manufactured and distributed their goods through local, general stores or catalogs. The second wave, from the 1950s to the mid-late 1980s, was characterized best by the Western economies of that time. The markets saw an increase in infrastructure, production, and the ability to distribute goods. Proliferation of points of distribution. In this era, supply caught up with demand. Mass retailers emerged in the 1950s, and The Gap launched its integrated specialty model in 1969. National department stores developed. Marketing became necessary to drive demand, and retailers such as Ralph Lauren and Levi Strauss created brands. Retailers need to create experiences that interact with the five senses and the mind. The consumer is empowered by more and cheaper access to products, increases in variety, and micro-segmentation. Furthermore, a decrease in production costs drives supply upwards. In the future, smart devices may suggest similar products to consumers based on scanned barcodes. As a result of these changes, the physical store is now just another distribution center. There are five major shifts in retailing today. The first shift is from just purchasing products to demanding experiences. Furthermore, experiences generate a unique element of product differentiation. Consider the following experiences: The second shift is from conformity to customization. Consumers want to differentiate themselves by purchasing customizable products. Consumers can build their own products, as is the case with the Nike iFormat. Machinery in the store allows consumers to design their own custom shoes. The third shift is from plutocracy to democracy. A dramatic decrease in the product development life-cycle corresponds to a more frequent consumer demand for new products. The final shift is from self to community. Rue La La, a luxury retailer, included a notice on its site to direct consumers to donate for the Haiti earthquake disaster instead of consuming luxury, thereby gaining support from the consumer community. Negative backlash is possible as well, as was the case with Kit Kat and palm oil. Companies need to react quickly to community backlash. Given the shifts in consumer behavior and changes in the retailing environment, what does it take for a company to be successful? Three elements drive success. The first is neurological connectivity with consumers. Behavioral research identified that rats exposed to a maze in which some walls were painted orange experienced a surge in dopamine and visited the orange regions more frequently than did rats in a plain maze. Similarly, retailers make subtle changes in the retail environment to entice consumers. It has also been observed that the excitement of shopping generates dopamine for consumers. At Zara, the anticipation of uncovering a new product may increase consumer dopamine. Gilt Group and Lululemon always add new colors and exclusive gear to their assortment to generate new experiences for consumers. Consumers visit Apple stores to play with and learn about technology. The neurological connection must exist throughout the shopping experience, from pre-shopping anticipation to consumption. In a market with an oversupply of products, having a good product is the price of entry. The second element of success is pre-emptive distribution. Pre-emptive distribution allows retailers to undercut their competition by reducing consumer costs. For example, in suburban St. Louis. Similarly, dollar stores sometimes encircle a Walmart to gain pre-emptive access to consumers. A more futuristic distribution mechanism implemented by Tesco in South Korea allows consumers to shop for groceries using digital panels in the subway, with products delivered directly to their home. Another example is the Adidas digital wall of shoes. Third, retailers must command a superior value chain by increasing collaboration, creating and testing products to shrink managerial decision time and increase the efficiency of collaboration, and accelerating response to demand. An example of success in this area is Zara. When Madonna was touring Spain, she wore a particular blouse that drew the attention of consumers. By the time she arrived in Barcelona, Zara had the blouse in stock and available for sale, thereby overcoming competition.

by responding quickly to demand. What are the implications of these retail trends? The New Rules of Retail predicts that half of all brands and retailers will disappear. Those retailers incapable of directly communicating with consumers and adapting to the shift in retail will fall out. Stores will become mini-malls, leasing space to other retailers to run branded outlets. Wholesale brands such as Microsoft and Ralph Lauren will open additional retail stores to allow for pre-emptive distribution and to command greater control over the customer experience. Online retailers will open showrooms and physical stores to allow consumers to interact with and learn about products. We will observe an increase in virtual retailing. Increasingly more technology will be available in stores. The Army, for instance, allows recruits to play military-related video games in recruiting centers. Finally, brands will need to establish a global presence to grow. Small pop-up stores such as those in Asia will proliferate as consumers demand more convenient shopping. Retailers that will do well in this environment are those that build themselves around customer experience and data-driven execution e. Now is one of the best times to be in retail because of the massive changes and paradigm shifts taking place.

## Chapter 2 : What are the New Rules of Retailing? - MSI Web Site »

*The New Rules Of Retail Chris Gerbig CommunityVoice Forbes Business Development Council CommunityVoice Opinions expressed by Forbes Contributors are their own.*

The New Rules Of Retail: Mom-and-pop stores are still facing hard times too, with most bankruptcy filings coming from retailers with only one location. Most of these retailers can attribute their financial troubles to a number of reasons: But what all of these stores have in common is a failure to adapt to change. Retailers have struggled to keep up as technology has slowly made its way into every facet of the business. Though every store has different customers, different needs and a different culture to consider, there are a few solutions for digital transformation that all retailers can adopt. These are some concepts and ideas stores will “ and should “ adopt in Friction-Free Commerce Is The Only Commerce You probably learned in science class that friction is the force that resists relative motion between two bodies. As friction relates to motion so it does to retail. There are obstacles, or forces, that can keep a customer from purchasing, or moving. A number of factors can contribute to the friction, and if that friction is strong enough, the customer will abandon the transaction altogether. In e-Commerce, the web site is the equivalent of a physical storefront, and the storefront operations must be maintained to provide the best experience possible. Compelling, error-free content informs consumers of what kinds of products or services are available. Perhaps most importantly, the site needs to be functional. Retailers should have the tech support needed to address any potential malfunctions or customer problems. When determining the hurdles customers face in-store, retailers should first consider why a customer would bow out. Is the item not available to purchase? Are the fitting rooms disorganized? Are employees unable to answer questions? By prioritizing answers to these problems first, retailers can make more impactful changes in a shorter amount of time. After all, bombarding employees and consumers with a lot of information can create more problems than solutions. Sephora and IKEA are some of the most well-known retailers utilizing VR right now, allowing users to virtually try on makeup and picture what furniture would look like in a specific space respectively. Though blockchain is not widely used by retailers yet, the process of keeping a digital record of linked data and transactions is poised to completely revolutionize the retail industry beginning in Able to safely and accurately store a virtually endless amount of information, blockchain technology will help stores with virtually every step of the retail process, from manufacturing to delivery. Combining the technology and personalization of e-Commerce with in-store showmanship, experiential retail can come in many forms, from a pop-up store to an art show, all depending on the retailer. Installing in-store digital touch points like interactive catalogs and even price checkers can contribute to a better customer experience. By avoiding the mistakes of declining stores and creating seamless, tech-driven retail experiences, stores of all sizes have a strong chance of thriving. He is a serial entrepreneur with over a decade of business management and technology experience. Mroz was a founding partner of multiple consulting companies and a thought leader who has been published in top e-Commerce publications including Internet Retailer and AdExchanger.

## Chapter 3 : The New Rules of Retail “ SUMO Heavy

*After explaining how important technologies are in retail, the book represents some new rules of retailing with big words like, neural connectivity, preemptive distribution, value-chain control, and omni-brand.*

## Chapter 4 : Retail Insights and Trends | National Retail Federation

*New Rules of Retail 1 Executive Overview Retail has come full circle, local to global and now back to local as international retailers cater to individual preferences of their best customers.*

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*"The New Rules of Retail is a powerful analysis of the tectonic shifts that have transformed this industry, and it reveals the secrets of succeeding in today's new economic and digital environment. Authors Robin Lewis and Michael Dart know retailing inside and out and their thought-provoking book, with its incisive perspective, proves it."*

### Chapter 6 : The New Rules of Retail (Audiobook) by Robin Lewis, Michael Dart | [blog.quintoapp.com](http://blog.quintoapp.com)

*The retail landscape has changed dramatically in recent years, and brick-and-mortar stores are struggling to stay relevant in a digitally-driven world. From the closing of hundreds and thousands of long-established stores like JCPenney to the utter downfall of the toy empire Toys 'R' Us, the.*

### Chapter 7 : The New Rules of Retail: Competing in the World's Toughest Marketplace by by Draxekorg - Is

*In The New Rules of Retail, Robin Lewis and Michael Dart examine the changes in the consumer and retail industry since the s. To understand the patterns of these changes over the past few decades, the authors bring the reader back in time to explain the three waves of retail: Wave I (), Wave II (), and Wave III (present day).*

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*The New Rules of Retail: Competing in the World's Toughest Marketplace - Kindle edition by Robin Lewis, Michael Dart. Download it once and read it on your Kindle device, PC, phones or tablets.*

### Chapter 9 : The New Rules of Retail: Competing in the World's Toughest Marketplace by Robin Lewis

*They offer a clear, logically progressive discussion, with instructive observations about stores, brands and the three "new rules of retail." Although their explanation is long on theory and examples, it's short on specific how-tos.*