



Content

- 01 Editorial
- 02 A 'Thank-You' can pave the way for a long-lasting Customer Relationship
- 03 Sascha Lobo compares TV Broadcasters with Retailing
- 04 Part 2: The Future of brick-and-mortar Retailing: digital In-Store Experiences
- 05 The Future is knocking on the Door: the Digital Euro

"Joy is the simplest form of gratitude."

- Karl Barth



01 Editorial

Digitalisation has experienced exponential growth. Often, a virtue was made out of necessity, and today we are astonished that some things were not possible earlier. In this newsletter, you can read about what TV broadcasters and brick-and-mortar retailing have in common, what digital in-store experiences you can offer your customers, and how the digital euro is no longer just a pipe dream. In my latest blog post, I will, however, be discussing the fact that digitalisation cannot replace personal customer loyalty.

I hope you enjoy reading my blog!
Monique Fischer

02 A 'Thank-You' can pave the way for a long-lasting Customer Relationship

The end of a sales call feels like the last bars of a tango. The connection is still resonating in the air, yet it is time to part company and say goodbye. That's why it's important to take a farsighted approach when ending the call. Being aware of this helps you to think of the conclusion of a sale as a new beginning and to structure it accordingly. In my latest blog post, I demonstrate how you can use this leave-taking for a long-lasting customer relationship.

03 Sascha Lobo compares TV Broadcasters with Retailing

At the Screenforce Days media congress, which was held digitally, author and strategy consultant Sascha Lobo drew a comparison between TV broadcasters and brick-and-mortar retailing. And yes, this comparison makes sense: young people in particular predominantly use online offerings and streaming services to watch movies and series. Online shopping, which has increased

further as a result of the pandemic, is also part of their everyday life. According to a study by payment service provider Paysafe, in the long term only around a quarter of 18- to 24-year-olds plan to return to shopping in stores as often as before the pandemic. This clearly shows that younger consumers in particular changed their buying behaviour during the pandemic, meaning that brick-and-mortar retailers will have to win back Generation Z in particular, which has money to spend. The core finding of a global study by Snap and Foresight Factory is that combining a physical visit to a store with useful digital features could be the new key to success in luring (young) people back to inner-cities and shopping centres. After all, there are definitely aspects that many miss when shopping online, including being able to touch or try on the product and receiving expert advice. So the key factor for retail success is connected shopping. Online and offline – with each other, not against each other. TV broadcasters should also take this principle to heart in order to gain the loyalty of younger target groups.

04 Part 2: The Future of brick-and-mortar Retailing: digital In-Store Experiences

A recent study by consulting firm FTI-Andersch also identified the development described above as an important thrust for the future of brick-and-mortar retailing. Digital in-store experiences make it more attractive. But what might this look like in practice? Here are a few ideas:

- Smart mirrors and apps for virtually trying on clothes or testing makeup (offered by Clinique and Estée Lauder, for example)

Sales News World!

“Terra Carta Design Lab”

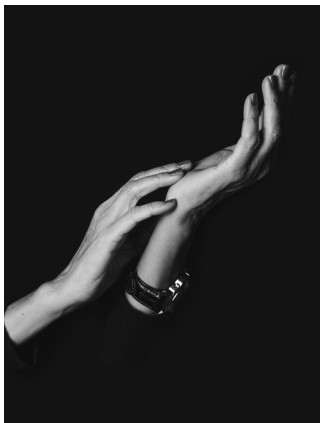
This new programme from Prince Charles and designer Jony Ive will help students at the Royal College of Art design sustainable and social products.

Ermenegildo Zegna ventures onto Wall Street

The menswear company plans to go public at the end of the year. To this end, the fashion firm has signed a deal with the investment company Investindustrial. The entrepreneurial family will keep control of the company with a 62-per-cent stake.

Ralph Lauren Corporation on the up again

After serious economic difficulties last year, the U.S. clothing corporation achieved an unexpectedly high jump in sales of 176 per cent in the first quarter of 2021/22. Growth was especially positive in North America and Europe.



- Information on product availability retrievable online
- Designing personalised products online and collecting them in-store (Nike already offers this)
- Social retail experiences: using a user-defined mini app-like program, customers can book in-store appointments and items to try on, contact customer services, find out about new products and exclusive content, and share their own content (Burberry operates such a store in China)
- Intelligent customer recognition via a digital customer card
- In-store navigation to the products that customers are looking for
- Digital payment systems that make long queues a thing of the past (amazon shows how this is done in its amazon go stores in the U.S.)

The digital solutions mentioned above primarily serve to bind customers more closely to brick-and-mortar retailing. Retailers should also take advantage of the opportunity to use them to collect and analyse customer information in order to tailor their offerings even more closely to their target groups.

05 The Future is knocking on the Door: the Digital Euro

The European Central Bank wants to create an alternative to the existing cryptocurrencies and thus take the step towards digital means of payment in good time. With this in mind, it launched a two-year investigation phase in July, focusing on important aspects with regard to the design and distribution of the digital euro. After all, it will have to be able to meet the needs of people living in Europe. At the same time, it should help prevent illegal activities and avoid any undesirable effects with respect to financial stability and monetary policy. One thing, however, is certain: a digital euro will only complement cash. It will not replace it. Another positive aspect: existing tests indicate that the core infrastructure for a digital euro would be environmentally friendly. In the tested architectures, the energy consumption for carrying out tens of thousands of transactions per second is negligible compared to cryptoassets such as Bitcoin. This is a development that I look forward to with bated breath. It will also be interesting to see how other countries deal with the development of digital currencies. What do you think?