

THE OFFICIAL TWICE & CTA GUIDE TO

ACCESSORIES



ADAPTING TO CONSUMER PURCHASING BEHAVIOR

Seven ways to capture your share

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Manufacturers now face the challenge of expanding their support of retailers' and distributors' retail expansion requirements. And according to the Consumer Technology Association's (CTA)TM 2nd Annual Accessories at Retail report, consumers' purchasing behavior and methods of researching products are evolving.

The research says in-store accessories purchases declined four percentage points to 62 percent from 2014 to 2015, while online purchases were virtually flat at 31 percent. And it's important to note that mobile purchases more than tripled to seven percent during that same time period. Also, consumers researching products in-store dropped 10 points to 56 percent, while those looking online grew slightly to 46 percent and consumers using a mobile device increased nine points to 16 percent.

With the growth of the omnichannel approach to sales, some retailers are combining their online and brick-and-mortar merchant organizations – driven by consumers' desire for seamless product option availability whether via in-store, online, mobile, social or catalog channels. For example, some major retailers price match selected online retailers, and many support free in-store pick-ups and returns for online purchases.

Regardless, retailers have to implement more complex logistics to satisfy all these variable delivery options to consumers. Here are seven ways manufacturers can adapt their sales, marketing and operations teams to satisfy retailers' omnichannel availability and logistics demands.

Converge Your Sales and Marketing Teams

Consolidating your internal sales – online and retail – and marketing groups provides retailers with consistent information across channels. This also gives consumers a more seamless experience. After all, savvy consumers are researching product details on your website and in-store before purchasing online or at a retail location.

Provide Shipment Support

Support your online or in-store retailer with the option to ship products directly to the consumer. This saves the retailer the cost of warehousing and logistics. Additionally, if your shipment volumes warrant it, investigate adding warehouse material handling and automated fulfillment solutions to your headquarters.

Apply Behavioral Retargeted Marketing

Online shoppers who research products on your site or place items in a cart but don't purchase them are a valuable target audience. Retargeting keeps track of such actions and displays those specific products

in targeted ads when the shopper visits other sites. This reminds consumers of their prior interest, encouraging them to click and return to purchase the item. Google AdWords offers a similar remarketing service when shoppers search for your products.

Add Dedicated Customer Service

Provide retailers with customer service for your private label supplied products. In my experience, a dedicated phone number, greeting and on-hold messaging will improve the consumer experience. Leveraging your existing customer service organization with private label support provides value at minimal expense.

Develop Ad and Content Templates

Develop a cloud-based categorization for storing and accessing product images, copy and advertising that supports the majority of your retailers' and distributors' differing requirements. For new products create low-, medium- and high-resolution images. Save time by developing short and long copy descriptions, as well as product sheets during new product introductions. I also suggest simultaneously creating and coordinating digital and print advertising campaigns.

Implement Social Media Branding

A growing number of consumers are learning about products through social media. Explore the benefits of using Facebook, Instagram and Twitter to share your products with a broader audience. Each service offers a different means of interaction; choose those that are a good demographic fit. Social media works best with frequently refreshed content that engages users and gets them interacting with your products.

Prioritized Distribution

After acquiring the best distributors and retailers for your products, diligently support them with new, shareable content. Resist the temptation to expand your distribution network too quickly at the expense of not providing top-notch support to existing customers. Adapting to the new omnichannel model requires efficient use of limited resources. Manufacturers who implement changes to better serve the consumer now will be better positioned to expand their sales.

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Research Method Trend



Purchasing Behavior

