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# 3 Ways the Internet of Things Adds Value to Retail

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From the customer experience to managing supply chains and maintaining inventory, the retail industry is complex. Retailers are faced with logistical challenges, cost constraints, operational inefficiencies, etc. What's more, the retail industry is drastically changing as customers are starting to take control of their buying experiences.

However, since retail has always largely been about providing the best end-to-end customer experience, retailers have an opportunity to step it up a notch. Whether it's in-store, online or through a mobile device, the experience should be seamless and consistent to maintain customer loyalty. But in order to navigate the complexities and reach a new level of performance, retailers need visibility into their operations. From tracking products to employee productivity, actionable insight can be gained by implementing enabling technologies in areas such as asset management, cloud, mobile and Big Data.

As retailers look to seamlessly combine their online presence with brick-and-mortar stores, the ability to collect data at every point is significant. By combining the data with technology, such as mobile point-of-sale (MPOS) devices, retailers are a step closer to building more personalized customer experiences. Furthermore, when properly implemented, retailers can connect all devices and capitalize on every facet of their data.

By leveraging these technologies and an Internet of Things (IoT) solution, retailers can reach a level of **Enterprise Asset Intelligence™** that enables them to make more informed decisions—while improving efficiency and performance. From store managers to associates, with the right enabling technologies in place, retailers can take advantage of the IoT and benefit greatly from asset intelligence in three primary ways.

## I. Business Insight

By capturing, analyzing and sharing data across an organization, retailers are better able to anticipate certain buyer behaviors and can make more informed decisions. With this insight, retailers can be more proactive with certain operations, which in turn can improve customer experiences and impact the stores' bottom line. By having insight into supply chain and inventory levels, retailers can better optimize their processes and transactions in real time—improving efficiency and minimizing operational costs.



Solutions, like guest Wi-Fi, can also act as a powerful tool for retailers, allowing them to capture data about their target customers in real time. Retailers can gain valuable information about each buyer's behavior, purchasing patterns and store location preferences. Being able to mine this rich data with analytics helps retailers build loyalty by personalizing the experience.

## II. Customer Experience

According to an annual survey, 61 percent of shoppers believe they have access to more information about the products that interest them than store associates. And 73 percent would prefer to use their smartphone than engage with a store associate.<sup>i</sup> However, 58 percent of shoppers said that store associates using handheld mobile devices enhanced their shopping experience.<sup>ii</sup> Furthermore, 65 percent of store associates agreed that they could better serve customers if they were equipped with handheld mobile computers. From whenever and wherever the customer buys to the final fulfillment, retailers have the opportunity to drive a positive customer experience if they are armed with the right devices and technologies.

To deliver the flawless experience today's customers expect, retailers need to gain supply chain visibility, accuracy, control and flexibility within their processes in order to meet these demands. To maintain repeat buyers, it's important to provide them with an experience they can't get just anywhere. From providing the products customers need when they need them to sending them personalized updates (i.e., sales, announcements), retailers have an opportunity to improve performance and set a new standard for customer service. With retailers vying for the same buyers, it's critical they provide customers with an excellent, consistent experience that captures their awareness and earns their business.

With the advent of mobile and cloud technologies (mobile devices, Wi-Fi, etc.), customers are not only in control, but they have access to information they want. This is all the more reason why retailers should take advantage of

IoT solutions in order to gain the Enterprise Asset Intelligence they need to make more informed decisions. From line-busting and receipt-printing solutions to loyalty and gift card programs connected to a central cloud platform, there is a compelling opportunity to improve the experience for the shopper.

### III. Operational Efficiency

Real-time collaboration across a supply chain can do wonders for inventory management. When it comes to inventory, many retailers maintain a surplus to avoid delayed orders. But without a demand for the additional products, funds are being spent storing unneeded products. By using mobile devices designed to capture and share real-time data such as product demands, retail organizations can keep better track of the inventory items currently needed and fulfill from anywhere to anywhere—store to store, distribution center to store, store to home.

From mobile devices, radio frequency identification tags and kiosk printers to WLAN networks, the retail industry has made great strides in improving supply management. But imagine being able to improve efficiency and accuracy even more by making informed decisions in real time. Mobile connectivity has reshaped the way customers shop and retailers engage and operate.

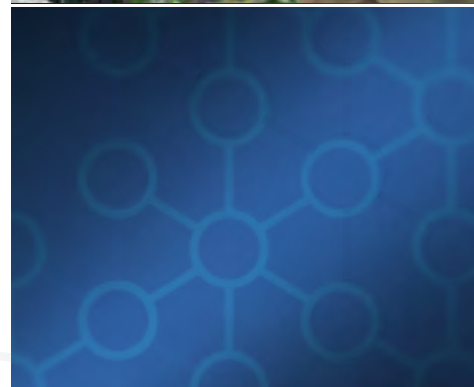
Advances in mobile technology and the IoT are dramatically improving the retail organization. Utilizing Enterprise Asset Intelligence delivered through these solutions is what enables retailers to pinpoint store and supply chain needs in real time, helping them build progressive plans to move toward a higher level of performance and customer experience.

**In a recent Forrester Research study, over 80 percent of participants said the IoT will be the most strategic technology initiative for their organization in a decade.**

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i Motorola Solutions, "Annual Holiday Shopper Survey Results," December 2011.

ii Motorola Solutions, "2014 Motorola Solutions Shopping Study: Key Findings," February 2014.



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