

A Guide to Improving Retail Store Operations

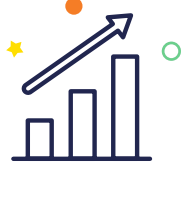
Store operational efficiency is critical for a superior customer experience, a successful omnichannel strategy and ultimately, more sales.

What's Store Operational Efficiency?

An operationally efficient retail store has maximized its outputs...



Customer Experience



Sales

...while requiring minimum inputs to get there.



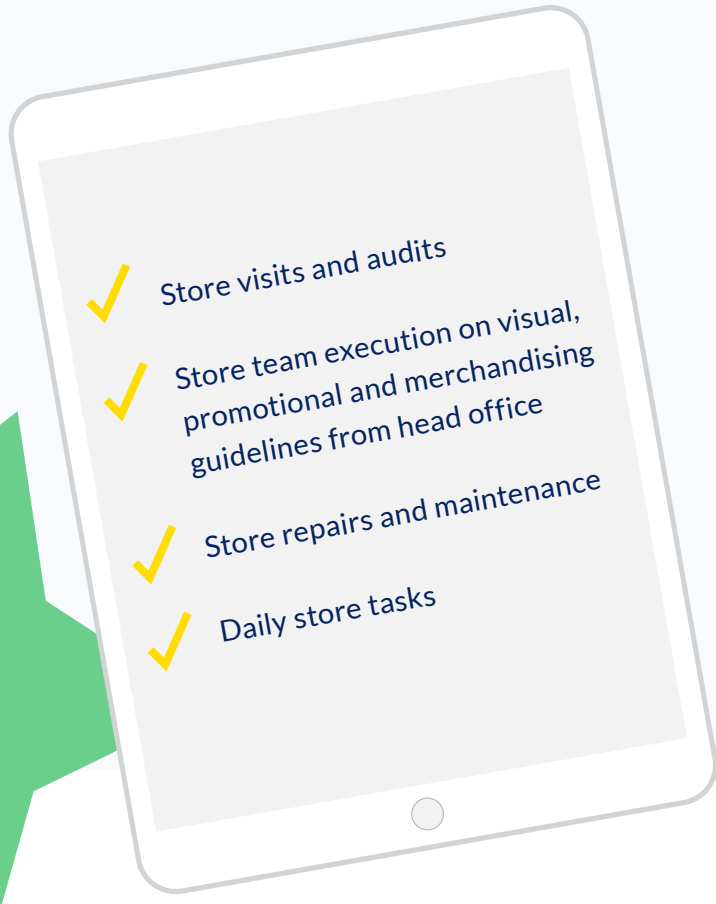
People



Time



Money



What Does Store Operational Efficiency cover?

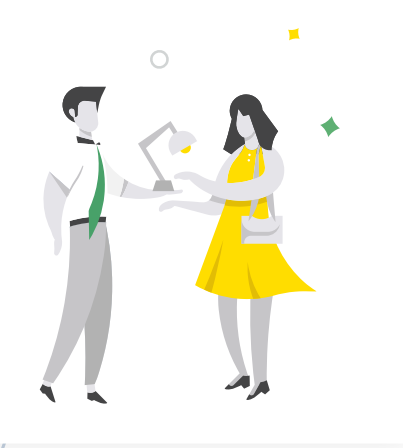
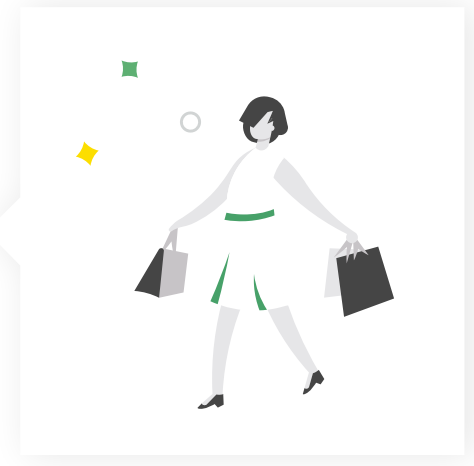
Procedures that contribute to the look and feel customers experience when they step inside.

Why Operational Efficiency is Critical for Brick and Mortar Success:



It grows sales. A study found that operationally efficient stores generated a \$175,000 average profit vs a loss of \$45,000 in inefficient stores.

It refocuses store teams on the customer experience and alleviates the burden of administrative tasks.



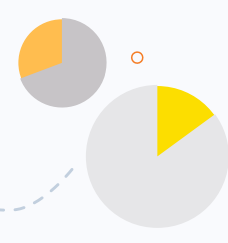
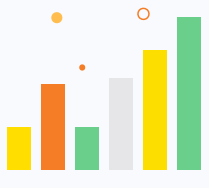
It helps consumers get their expectations for speed and efficiency met. 30% of consumers ranked try before you buy and speed as the first and second biggest reasons to shop in-store.

Why Store Operational Efficiency is the Key to a True Omnichannel Experience

A true omnichannel experience makes the dividers between each channel - e-commerce, social and more - vanish. Multiple outputs spread across numerous channels require every backend operating system to be efficient.

Without operational efficiency, a complete omnichannel experience can't exist, so stores can't be part of an omnichannel experience without operational efficiency either.

Online channels continuously improve the operational efficiency of backend systems and optimize the customer journey by **collecting, monitoring and analyzing data.**



Physical stores can improve their operational efficiency by adopting the same approach.

5 Causes of Store Operational Inefficiency:



1 Lack of visibility into store operations



2 Lack of support for stores



3 Limited means of evaluating store performance on a regional and individual basis



4 High employee turnover, which has risen to 81% from 76% in 2017



5 Manual, outdated and time-consuming store tasks. A few examples are:

- ✓ Filling out retail store visit checklists
- ✓ Reporting and resolving maintenance issues
- ✓ Health and safety audits

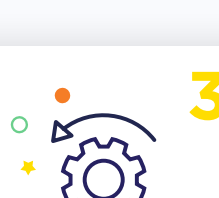
How to Improve Store Operations:



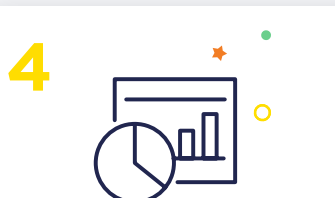
1 Change your mindset. HQ should exist to support stores, not the other way around.



2 Identify inefficient tasks. Look out for processes that don't directly add value to the customer experience and rely heavily on manual data collection.



3 Automate inefficient tasks.



4 Monitor and measure store operations.



5 Refocus store teams on customer experience.



6 Invest in store tech that makes everything easier.

About

YOOBIC is an all-in-one platform that helps retailers **perfect in-store operations, maximize team productivity and engage frontline employees** to deliver an irresistible customer experience.

With YOOBIC's physical experience platform, you can gain full visibility of in-store execution, measure performance in real-time and streamline daily store tasks.