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Video transcript

How can fuel retailers become the industry disrupters of the future?

How innovative is the fuels retail industry today?

The fuels retail industry is very interesting, but the reality is that we've seen little change in the types of services in the petrol industry, particularly in the UK.

We've seen some exciting developments in the recapture of market share by the independents, fueled mainly by the major brand divestments and the significance of these for the industry should not be underestimated.

However, petrol stations are simply not innovating at the rate we see in the rest of the retail industry. And this is where the hypermarkets in particular could gain competitive advantage.

How does fuels retail compare to other retail industries?

Let's take contactless payment for example, particularly in London. All the big chains, shops and retailers have contactless payment as a very convenient way to pay. They're thinking about the consumer first and knowing that no one wants to stand in a long queue while they're in a hurry to grab lunch.

But it's not just about keeping pace. Some retailers are actively making changes by shaking up the industry in shaping consumer expectations.

What can fuel retailers do to keep up – and differentiate?

When we talk about actively shaping consumer expectations, we're really talking about disruption in the industry. What does disruption in the fuels industry really look like?

Imagine you were a fuel retailer: what if your customer could pay without leaving their car because of the technology available on the forecourt or in their car?

What if your consumer could pre-order their lunch or coffee via their smartphone before they arrived on the forecourt and it would be waiting for them?

What if you were able to deliver fuel directly to your customer while they were sleeping, and perhaps pop their grocery shopping into the back of their car?

And what if your site was the site of choice for driverless cars due to the sensor technology on the forecourt that helped driverless cars navigate through it successfully?

These might sound daunting to a fuel retailer, but these are the types of

innovations that are here and set to shake up the industry in the future. There is no doubt there is a need for many fuel retailers and the fuel retail industry to get a handle on their basic operations and associated costs. But really this industry should not lose sight of the opportunity to be a disrupter.

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