



RETAIL TECH VISION 2018

VIDEO TRANSCRIPT

In this year's Accenture Technology Vision, we've identified 5 technology trends that will reshape how we live, work and play in the next few years. While all the trends resonate with the retail industry, four represent key opportunities to transform retail business models. Having faced constant disruptions from the digital pure-plays for the past decade, traditional retailers are now upping their game. The most successful are creating a new blended retail proposition, which takes the best of the digital and the physical and mixes them to forge powerful and much stronger connections with their customers.

Let's take a quick look at these trends:

The first is Extended Reality - traditional stores will in general become smaller and fewer in number. But as they become more connected and digitized, they'll also become much more impactful. And to that end, we're seeing numerous investments that are driving physical-digital synergies to offer unique in-store experiences.

Citizen AI

Point of sale is now becoming "point of service" and the next generation will be tightly integrated with shared platforms between online and offline – delivering seamless movement across shopping cart, purchase history and returns. AI will be fundamental to achieving this capability. For example, one high-end retailer gives its sales associates an AI-powered device that enables them to extend their personal knowledge of customers beyond a level that any human could manage.

Frictionless Business – Moving to The New IT
To succeed in this digital era, retailers need to behave more like tech companies. That means a shift in how IT is organized – from funding projects to funding products.

Internet of Thinking – Building Ecosystems
Technology-driven partnerships are the new imperative to drive growth in today's digital economy. These new ecosystem partnerships are delivering capabilities that extend way beyond the borders of retailers' operations.

Thank you for listening, and I hope I've peaked your interest to explore Accenture's TechVision 2018 report and travel specific content on Accenture.com where you can find many real-life examples that resonate with your business needs.

Copyright © 2018 Accenture
All rights reserved.

Accenture, its logo, and High Performance Delivered are trademarks of Accenture.