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The new era in Retail: Retail 4.0 centered on the human being and its purchase process

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EXTENDED ABSTRACT

1. Introduction:

The fashion market has entered an era where the use of multiple sale and communication channels prevails [1], the brands need to adapt to this new paradigm where consumers are increasingly demanding and seeking differentiation to boost their purchase. It is therefore necessary to understand how the Internet has "affected" the world, namely the fashion market and the way consumers conduct their purchasing process. The Internet entered the lives of consumers and completely challenged everything that was the traditional retail. Buyers gradually evolved, as the market itself, in the face of a new reality full of change [2]. Currently there is a huge supply of products on the market, particularly fashion products, making it necessary to understand how to differentiate a brand to succeed. So, the focus of this article is to realize the changes implemented with the arrival of Retail 4.0 and understand whether consumers have gained more interest in the interaction that is built on the online platform that drove the arrival of marketing 4.0. All this refers to the marketing concept 4.0, which is considered the future of retail: a more humanized and personal, human-centered future where brands/services work to add real value to consumer life, not only in meeting a need. With the increase of connectivity, the current consumer is more demanding and uses the Internet mostly to research before making the purchase [3], making it necessary to understand how the customer buys a product. In this way, marketing 4.0 emerges as a consequence of the effects of marketing 3.0 that by itself began to be more human-centered, with 4.0 being a digital revolution. Easier and more reachable technology that includes more personal engagement - the consumer deals directly with the brand - and brand management of the customer relationship. This article aims to inform and contextualize the reader about the great changes that operate in the retail, addressing the concept of marketing 4.0 that emphasizes the economy of "sharing", the economy of "now", the all-American integration and the marketing of content and Social CRM (Customer Relationship Management) [4], because there is a shortage of information that explores this subject. The issues cited above arise from the developing that has been done in marketing centered on the human being since marketing 3.0, and which has now originated the "retail revolution" (marketing 4.0), which studies all aspects involving the consumer.



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2. The digital phenomenon in Retail 4.0

The "Digital Phenomenon" of the 4.0 era brought changes not only in marketing and industry, but also in retail (online and offline). It shows a more personal relationship with the point of sale (POS), where the retailer seeks to know more about it, to achieve personalized services. Highlighting the emotional side of the consumer, brands will begin to integrate technologies through digital catalogs, new forms of payments that will facilitate the purchase and introduction of mobile devices [5]. Retail 4.0 aims to improve the unification of the offline and online world, which must coexist, since the online world is not 100% profitable and a brand that only has a physical point of sale, and not adapts to the technological changes, will also have difficulty in maintaining the business. Trademarks should in particular take an omnichannel approach together with more personal contact with the customer and the use of appropriate strategies and devices. For this, a good experience for the consumer in all channels (physical, social networks and e-commerce) should be guaranteed, where all products are available, since the customer can search the product online and complete the purchase offline or vice versa - versa. Brands should also value the digital interactions of their consumers and understand their feedback and recognition of brand value [6].

3. Consumer Profile in the era 4.0

As was mentioned throughout this article, the current customer is more impatient and demanding about the brands and their methods of sale and communication. This has altered your way of seeing a brand, of outlining your preferences and needs. Consequently, it is a consumer who prefers to go by the fastest method of purchase and which brings him greater satisfaction, for example, he is no longer willing to face the scenario of waiting queues that sometimes come in the stores. Or even go to a physical store in order to buy a specific product and it will no longer be available. These are some of the reasons why online shopping has had a significant increase. Another point highly valued by the consumer in this new digital era, is the personalized service, that is, when they move to a store, they appreciate a good service, a good experience and that is accompanied during their purchase process. This should be considered by all brands operating on the offline channel, to which they must aggregate the technologies within the store to provide a differentiating and enriching customer experience [7].

The great focus of study in this new digital era is young people, women and net-citizens, since they represent a major challenge in this new panorama [8]. For Kotler, Kartajaya and Setiwana [4] these are called "digital subcultures", and young people are the ones who adhere more quickly to new technologies, buy more technological equipment and want to stay connected at all times. Women as family and financial managers are the type of consumer who compares brands, defining the best buy and price option. Finally, net-citizens are communicators by nature and constantly share information / content. In this way, the "5 A's" are the tool that the authors define as being fundamental to study the new path dictated by consumers. This involves attention (when the consumer becomes aware of the brand and all its surroundings), attraction (if the consumer liked the brand), advice (the consumer seeks more information about the brand and its products and in this case often to social circles, is also the stage of experimentation and comparison), action (with regard to purchase) and advocacy (after the purchase the consumer

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will recommend or not and stay true to the brand). For brands to be able to positively influence this course of consumer buying (pre-purchase, purchase and post-purchase), they must exercise their own influence, the influence of others and the external influence. Aimed at the profile of the consumer it becomes pertinent to outline their characterization and understand their buying process. With the transition from Retail 3.0 to Retail 4.0 a new type of consumer is born. Young, urban, middle class (or higher) with great power of interaction, mobility and connectivity. A more demanding, more selective and comparative consumer is emerging in this new phenomenon that is Retail 4.0. To reach and influence the young public and that accompanies the great changes of the market, because these are the future. On the other hand, the older population tends to remain faithful to the traditional market [4].

4. Conclusion

In the face of the new "digital phenomenon", a more human-centric and personal-oriented era is predicted. Brands seek to create an emotional bond with the customer and provide an experience that unifies the online and offline world. It was verified that there is a reinforcement of the strategy established in Retail 3.0, continuing with the implementation of the omnichannel business model, but highlighting the consumer and his preferences.

This is a very current subject and one that is still the target of many studies, since it is a recent phenomenon and still in application. So, this article allows us to understand the demands that drove the arrival of marketing and Retail 4.0 and what it entails, but that brings with it a central question: "why brands start their activity on the online channel instead of opting for the traditional channel?" It is therefore necessary to understand whether there is a kind of role reversal as to how some brands present themselves to their customers for the first time. If they begin to implement themselves, first, in the digital world, using it as their point of sale (POS), and only then think of integrating a physical store, or if they choose to unify the channels. It was once notable that brands presented themselves to their customers through a physical store and gradually implemented a multi-channel strategy to follow the change in consumer buying behavior, which over the years demonstrated a strong desire to introduce the new technologies in their day-to-day tasks. Nowadays, the reverse is true, that newly created brands even opt to make themselves known in the digital world, some of which later open a physical store or are implemented in multi-brand stores, while others keep only their point of virtual sales. This brings us to some minor issues: why do most brands nowadays start their activity on the online platform and do not follow the physical store? What is the key to success (for a brand to transition from online to offline)? When does a brand feel ready to move to an omnichannel strategy? What resources do they use to understand if the brand is ready for a new step? The objective would be to perceive this new panorama for the brands and that, in the end, it is possible to obtain a set of criteria that allow them to have a greater orientation on this subject.

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