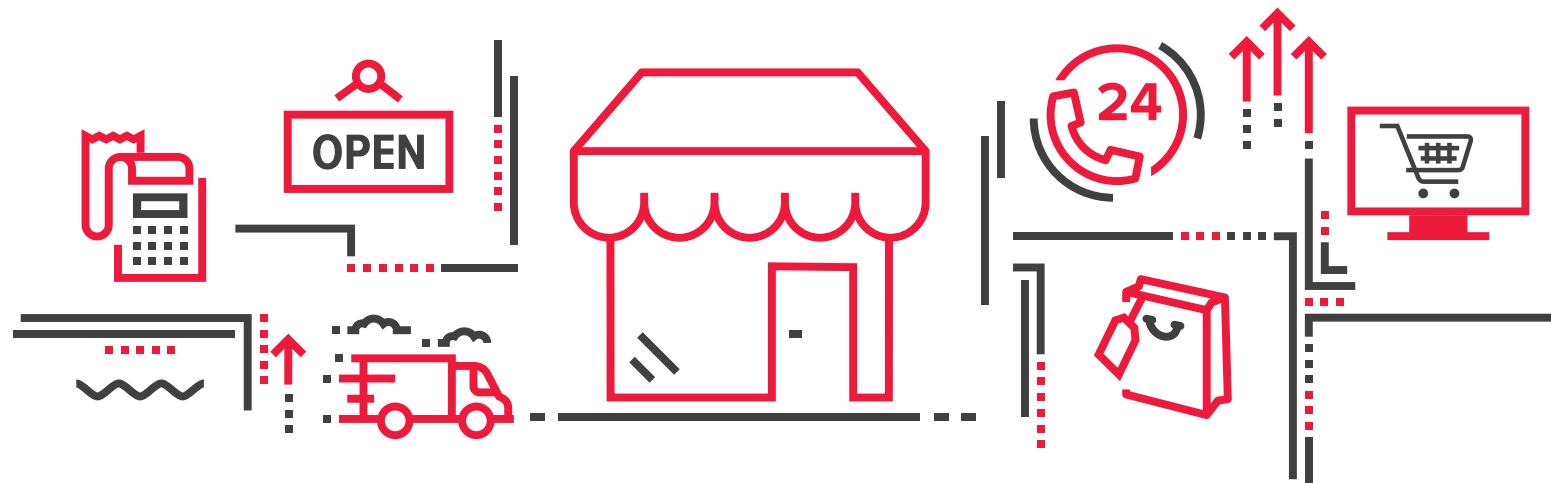


5 TRENDS CANADIAN RETAILERS NEED TO PREPARE FOR



Canada may not be experiencing a “retail apocalypse” like the U.S., but times are still challenging for mid-market and independent retailers. To succeed in the shifting retail landscape, business owners need to understand these key areas of change.

1 TECHNOLOGICAL DISRUPTION

Technologies to watch for mid-market and independent retailers:



Automation



Chatbots & A.I.



Beacon technology



Virtual & augmented reality



Mobile pay



Predictive data analytics

2 EXPERIENTIAL RETAIL

Consumers want to be entertained and are looking for personal, authentic experiences. For retailers, this can mean tangible returns in the form of:

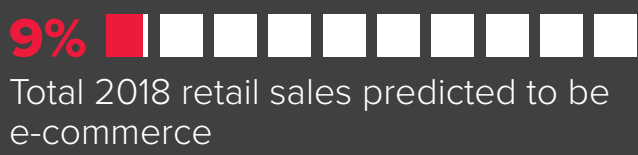


Retailers who have an edge are those in high-involvement categories:



3 THE HYBRIDIZATION OF RETAIL

It's no longer online vs. bricks and mortar — retailers need to be both. E-commerce has a way to go in Canada, but is growing:



The role of physical stores is evolving to fill multiple needs:



Sales



Service



Social Community

4 CHANGING SHOPPING HABITS

Consumers of all generations are shopping in different ways. Retailers need to understand and adapt their business model to new kinds of customers, including:



The “Do It For Me” Generation
Millennials moving away from a DIY mentality.



The Omnichannel Customer
Shoppers using multiple channels to engage with brands.



The Mobile Maverick
Consumers using their smartphone to shop, from research to purchase.



The Surgical Shopper
Customers focused on a quick, easy transaction.



The Digital Native
Young and tech-savvy, with high expectations for digital and e-commerce.

5 THE CUSTOMER RELATIONSHIP

A strong customer relationship is more critical than ever. Mid-market and independent retailers should focus on three core areas:



CRM and data analytics



Customer experience



Connectivity and engagement

HOW CAN YOU PREPARE?

To adapt and thrive in today's changing retail landscape, mid-market and independent retailers need a holistic, customized business strategy. BDO's team of Retail and Consumer Business professionals can help you proactively manage a wide range of issues, including IT strategy and implementation, business and financial planning, market expansion, and more.