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RETAIL SPECIAL

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20 Most Promising Retail Solution Providers - 2018

The business of retail has been intricate. To ride the tide of e-commerce and hold the market share through brick-and-mortar locations, knowing customer preferences and intent have become imperatives. To this end, data-driven retail solutions aggregate and analyze the data from multiple sources like POS terminals, social media, and numerous avenues of customer interaction to help retailers make strategic business decisions.

On the other hand, retail IoT solutions are transforming in-store customer experience by delivering offers and promotions based on customers' browsing and purchase history. Furthermore, to help retailers address customers' "mobile-first" mentality, the mobile payments solutions are not only reducing the transaction time but also becoming an integral part of loyalty programs that forge a bond with customers and facilitate value delivery.

The retailing solution's scope of utility and application grows further as they help retailers determine and address the problems, and enhance the efficiency level of their retail operations. For instance, retailers can affix the problems in supply chain management for faster delivery of products—another crucial criterion in enhancing customer experience.

Like any other arena, retail solutions landscape has no dearth of solution providers and thus zeroing in on the apt one remains an uphill task for CIOs. To help them tread on the right path, CIOReview's distinguished panel comprising CEOs, CIOs, VCs, industry analysts and the editorial board has come with 20 Most Promising Retail Solution Providers - 2018. In our selection process, we have evaluated the vendor's competency to provide efficient as well cost-effective retail solutions and services.



Company:
StoreForce

Description:
The company helps retailers thrive, by improving the overall performance of their stores sales associates to drive the top line

Key Person:
Dave Loat
President & Co-Founder

Website:
StoreForce

StoreForce Revitalizing Store Performance



Despite the digital ascendancy and the growing customer preferences for digital engagement, brick-and-mortar stores continue to be the essential touchpoint in enabling brand experience. "With the evolving retail industry, brick and mortar retailers need to have the right tools to stay relevant and competitive," points out Dave Loat, President and Co-founder of StoreForce. This is where StoreForce proves their mettle. Through an intuitive SaaS platform, StoreForce provides retailers with end-to-end control over their brick and mortar business. The system delivers 'born and bred' specialty retail programs via a series of integrated tools such as performance-based labor scheduling, real-time performance feedback dashboards and analytics, and retail-specific business intelligence reporting.

The SaaS platform identifies opportunities as they occur, using predictive analytics and traffic trends to pinpoint where and when stores

need to put focus on specific selling activities, thereby empowering store managers to take immediate action and exceed their sales goals. StoreForce's performance-based scheduling approach involves measuring Associate sales floor performance over a trailing 13 weeks and auto-generating store schedules that ensure the best performing associates are on the salesfloor at the peak traffic times. Built on the principle of simple and intuitive, it provides accurate and timely reports about the efficiency and throughput of each member of the sales team.

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Our customers tell us that once they've experienced using StoreForce, they couldn't see themselves managing a store without having StoreForce in place

StoreForce's dashboard displays store key performance indicators (KPIs) against targets, with granularity down to the half-hour, and down to the level of the Sales Associates. Additionally, the dashboard scrutinizes the current KPI trends and provides the store managers with feedback on which ones to focus on, suggests actions for improvement, and can even link directly to training

materials. The training materials incorporate the Retailer's own coaching programs to enable rapid and effective behavioral change of the Sales Associates. This leads to improved conversion and transaction value. As a leader in the area of connecting behavioral coaching to KPI performance, StoreForce allows store managers to deliver in-application coaching to the Sales Associates. Each coaching message in the dashboard is directed to deliver relevant content and build synergy between the manager and the associates, thereby increasing the quality and quantity of sale.

Elaborating with an anecdote, Loat explains how LUSH, a health and beauty retailer, improved their business. Piloting StoreForce's solution, LUSH became aware of a performance gap between the stores which implemented StoreForce vs. the other stores running on with just traffic counters. The LUSH stores with StoreForce outperformed the traffic-only stores significantly, with a 5.7 percent increase in sales in just eight weeks of implementation. As a result, LUSH decided to adopt StoreForce across all stores.

StoreForce currently serves specialty retailers in over 40 countries, across 5 continents, with plans to further expand their footprint in Asia and Australia. The company also continually seeks to expand their functionality, including soon introducing gamification that would further improve behavioral performance of the Sales Associates, which adds to the bottom line. This speaks volumes of the benefits their solution has in store for specialty retailers. "Our customers tell us that once they've experienced using StoreForce, they couldn't see themselves managing a store without having StoreForce in place," concludes Loat. **CR**