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Moving Your Business Forward

THE RETAILER'S BLUEPRINT FOR SUCCESS: Enabling Great Customer Experiences

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Retailers today confront challenges that are unprecedented in other industries. In fact, there's a case to be made that retailers have experienced more change in the past few years than in the previous 100 years combined. As a result, retailers must adapt to deliver on changing customer expectations. Those who succeed are able to differentiate themselves, while those that fail become irrelevant.

The blueprint for success starts with a technology foundation that links an organization's front- and back-ends, provides a single view of the customer, enables delivery of a consistently outstanding customer experience, and is flexible and scalable.

DISRUPTIONS IN RETAIL

In just the past few years, retail has gone through massive disruption, and the rate of change continues to accelerate due largely to influence of the internet and cloud, which provides consumers easy access to retailers with broad product assortments and transparent prices.

Today, the consumer is in the driver's seat. They expect information and products at any time from any

NetSuite Omni-Channel Retail Evolution: Be Omni-Present via Omni-Channel and make every Customer Experience Unique

location, and no longer follow a linear purchasing path. Consumers expect a fast, seamless process.

As a result, retail and commerce have become "omnichannel," combining physical stores, ecommerce, digital marketing and mobile in an interconnected experience. And, business models are shifting as product companies become service companies and service companies become product companies. Some

retailers have been unable to adapt and have become extinct, while others have made dramatic changes to stay relevant.

This disruption is forcing retailers to rethink business processes, business models and business systems. Point solutions built for specific needs, such as inventory, financials or customer data are ill-suited to facilitate these sorts of transformations, while systems built before the internet even existed are unable to take advantage of the economies of scale and agility of the cloud.

CHALLENGES

Amid these disruptions in retail, challenges holding retailers back include:

- **Aging, disconnected IT systems.** Retailers can have as many as six to 12 on-premise legacy point systems, which are heavily customized and have to be integrated. The result is a big hairball, with each system providing different data, and high costs to constantly update and integrate these disparate systems.

Traditional ERP systems have contributed to an IT deficit. ERP systems have historically been for the

back-end. When a front-end solution was needed—like an ecommerce solution or mobile site—it was simply bolted on. Solutions were not designed with customers in mind and companies lacked a single version of the truth. Most ERP systems fall short in helping retailers deliver great customer experiences.

- **Inconsistent data.** Data has to be consistent across all customer touchpoints to ensure a seamless experience.
- **Employee impediments.** Without the tools and data to provide personalized, relevant experiences, employees aren't empowered to provide experiences that stand out to customers.

Faced with disruptions in the market, many retailers are limited in their ability to compete by aging systems, inconsistent data and employee impediments. Retailers need to transform themselves with connected systems that enable delivery of great customer experiences.

“These legacy systems are boat anchors holding retailers back on delivering more engaging experiences.”

Branden Jenkins General Manager, Global Retail, NetSuite

CUSTOMER-FOCUSED COMMERCE MUSTS

In this hyper-competitive environment, NetSuite has identified five pillars to building a unified customer experience based on the experiences of its strong base of retail customers.

- **360° customer view.** This requires having all customer data in one place, including purchase history, returns, and preferences.
- **Innovative experiences.** Flexible platforms enable innovative new experiences that go beyond traditional ecommerce.
- **Intelligent order orchestration.** Retailers need to be able to orchestrate orders intelligently and use inventory more efficiently to better serve customers.
- **Unlimited expansion.** Retailers need scalable platforms that allow for unlimited expansion across the globe, as well as into new products and services cost effectively.
- **Single cloud platform.** Because change is so fast, cobbling together and constantly upgrading on-

premise systems is prohibitive. Outstanding customer experiences require a cloud platform.

NETSUITE: A MODERN BUSINESS SYSTEM FOR RETAIL

Retailers face a choice of continuing to use multiple point solutions, using a traditional back-end ERP and bolting on front-end pieces, or adopting a modern, cloud-based business system.

NetSuite pulls together the back-end system of record and front-end system of engagement into a single system. NetSuite enables retailers to deliver on all customer-focused business musts: a 360° customer view, a platform for innovative experiences, advanced order management, and a cloud-based architecture that can scale for unlimited expansion.

“Focusing on vertical success is about getting our customers time to value. We’re talking about months, not years”

Branden Jenkins General Manager, Global Retail, NetSuite

NETSUITE TOOLS

NetSuite provides multiple tools for retailers to navigate complex scenarios, all with the goal of delivering an outstanding customer experience. These include:

SUITECOMMERCE ADVANCED SITE MANAGEMENT TOOLS

These tools enable retailers to easily prepare and manage web content across all device types. NetSuite makes the tasks of creating and updating retail websites simple.

SuiteCommerce Advanced Site Management Tools

BRONTO

Bronto is a set of tools to help retailers engage customers through targeted messages and personalized campaigns. Bronto also has a Coupon Manager app.

Bronto enables the building and automating of customized workflows to engage customers based on their behaviors and actions.

CART RECOVERY

A workflow can be built to engage people who don't complete a purchase after putting an item in their cart. Steps can include sending an individual an email that recommends items similar to those in the cart and

Bronto: Home Dashboard

providing a promotional offer. Also, a person can be encouraged to visit a local store where they can be assisted in person. Traditionally cart recovery has been an ecommerce function, but can be an engagement tool.

POINT OF SALE

NetSuite's point of sale solution provides full visibility into a customer's shopping and purchase history across all channels. When a customer abandons an online order and then visits a store, the sales associate can see this information, as well as the customer's previous transactions. This visibility of a customer's history improves engagement and the in-store experience.

INTELLIGENT ORDER MANAGEMENT

This produces a unified commerce experience and prevents fracture points. For orders, NetSuite's order management tools use easily configured rules and preferences. Capabilities provided include the ability to split orders, see and manage exceptions, and have full visibility throughout all steps of the ordering and fulfillment process.

The workflow can also include a follow-up email after an order arrives to thank a customer, remind them of return policies, and provide contact information for questions.

Bronto: Workflow Automation

Fulfillment Requests Automation

VERTICALIZATION: FASHION APPAREL

NetSuite is also investing to go even deeper into specific retail sub-segments, with the first sub-segment being fashion apparel. NetSuite is creating a Retail Apparel Edition with specific features and functionality tailored to this space. The retail apparel edition includes:

- Unified Online and In-Store Shopping
- Optimized Inventory Allocation
- Retail Business Operations
- Enriched Online Experience
- Merchandise Management

MAKING IT HAPPEN

In implementing NetSuite, a best practice is looking holistically at the needs of customers and involving partners to provide the best solution. This may mean identifying the best partners in areas like strategic services or complementary products, such as website design or loyalty marketing. Another leading practice

is to replace systems through a phased “stairway” approach. The steps include:


- **Remediate.** This is getting the house in order by fixing broken processes, and can involve standardizing on a cloud platform. In the short term, retailers may keep and leverage third-party applications, while beginning on a path of consolidation.
- **Unify.** The goal is to create a unified foundation, providing a single version of the truth in real-time.
- **Enhance.** This continues the theme of unifying by connecting all channels in the shopping experience.
- **Innovate.** Once consolidation has occurred and the shopping experience is connected, retailers can think more creatively and leverage technology to enhance the customer experience through personalized, targeted email campaigns or loyalty programs.
- **Disrupt.** Gone are the days of technology inhibiting the customer experience. Now technology can differentiate the brand and the experience.

CUSTOMER EXPERIENCES

Click on a customer logo to read their success stories.

CONCLUSION

With the retail industry going through massive disruption, delivering consistently great customer experiences is now the basis of competition. Technology in retail can either deliver a fractured, impersonal experience because of disconnected systems or can enable a great experience by providing a 360° view of the customer to all parts of the organization.

NetSuite has the technology, capabilities, and focus that retailers need. Retail is a strategic priority for NetSuite, with a particular focus on fashion apparel. NetSuite is continuing to invest in and improve its retail solution, is developing and sharing leading practices, and is working with retailers as true partners—all with a goal of enabling retailers to deliver innovative and consistently great customer experiences. 



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