



Show Notes | S4 Ep1 | The Rise of the Customer Channel

Omnichannel has nothing to do with the customer. Customers don't see channels. They see tasks and transactions. Why can't we? (It's because we are tied to staying in old lanes; because it's easier to measure and we think we know the metrics.)

INTRODUCTION

We're kicking off Season 4 with our own mini-series – Retail trends that are the result of a tremendous amount of research, data, data mining, editing and extrapolated insights. We discuss incredibly relevant trends and themes we're seeing in Retail along with some additional thoughts along the way. The mini-series will cover:

1. Rise of the Customer Channel
2. New Supply, New Demands
3. Tech Debt as Business Risk
4. Data for ESG and Sustainability
5. Talent Management Requires New Thinking
6. Retail Media: The New Frontier

We begin with **The Rise of the Customer Channel**.

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INDUSTRY UPDATES | *Our New Segment*

This is our new segment for Season 4. We highlight and discuss recent retail-related news.

- We're in the Holiday season; make or break for many, if not most, retailers. Black Friday was good overall. everyone is still cautious though.
- Discounts continue to be quite aggressive. Consumers are able to get quite good deals.
- According to Adobe Analytics, shoppers [spent \\$109.3 billion online](#) between Nov.1 and Nov. 27, a 7.3% bump from the year prior.
- The National Retail Federation said 200.4 million consumers [shopped between Thanksgiving Day and Cyber Monday](#), higher than the organization's 182 million prediction.
- Retail Dive highlighted a recent Shopify-Gallup Holiday Shopping Pulse survey of 1,888 consumers that states more than half (56%) of U.S. shoppers are more likely to do their [holiday shopping in person](#) in December than in other months
- The WSJ is [reporting](#) that luxury brands are sitting on a lot of excess inventory and are exploring ways to offload this without deep discounts. Consumers have pulled back, even in the luxury market.

THE CONVERSATION

What's going on out there? Market conditions remain volatile, but November was a great month for the S&P 500 and the Nasdaq. Inflation remains higher than the Fed's target, though the job market remains strong (the unemployment rate dropped to 3.7% on a good jobs report recently).

- "Inflationary pressures" are being called out for slowing tech investment



- Supply and distribution are still weak links - it's not that we can't get items, it's that if we have challenges similar to the ones that disrupted us in the not too distant past, we will see the same results now as we did then, empty shelves and price arbitrage
- As social pressure intensifies, gains emerge for people and planet
- Yet, speaking of price arbitrage - retailers are seeing tremendous profits and massive stock buy-backs driven on price increases that go vastly beyond inflation.

It's remarkable to see what appears to be a very healthy economy, though consumer sentiment and confidence isn't there. A tale of two perspectives - and perception is reality, or at least when you're shopping and prices continue to increase, you feel it directly. Gas prices continue to go down, which is a big help.

It's time for retailers to refocus, well, everything, around the customer. Their journey. Their experience. Their happiness. And we mean their happiness.

THE HANNUKAH MENU

Here's Cristene's Hannukah menu, according to ChatGPT:

Creating a Hanukkah dinner that caters to a variety of dietary preferences, including vegetarian and gluten-free options, can be a delightful and inclusive experience. Here's a proposed five-course dinner with eight dishes that balances tradition with dietary considerations:

1. Appetizer

1. ****Latkes (Potato Pancakes)**** - A classic Hanukkah dish. Serve traditional potato latkes for those who eat gluten and offer a gluten-free version made with gluten-free flour or potato starch.
2. ****Stuffed Mushrooms**** - Vegetarian and gluten-free. Stuff mushrooms with a mixture of herbed cheese, spinach, and gluten-free breadcrumbs for a savory start.

2. Soup

3. ****Matzo Ball Soup**** - Offer two types of matzo balls: traditional and gluten-free matzo balls made with gluten-free matzo meal. The soup can be a rich vegetable broth, accommodating vegetarian guests.

3. Salad

4. ****Garden Salad with Pomegranate & Orange Slices**** - A fresh, citrusy salad that's both vegetarian and gluten-free. Toss mixed greens with pomegranate seeds, orange slices, and a light vinaigrette.

4. Main Course

5. ****Brisket**** - A traditional, tender beef brisket, slow-cooked and seasoned with herbs.
6. ****Stuffed Bell Peppers**** - Vegetarian and gluten-free. Bell peppers stuffed with quinoa, black beans, corn, and topped with a bit of cheese.

5. Side Dishes

7. ****Roasted Vegetables**** - A colorful assortment of roasted vegetables like carrots, Brussels sprouts, and sweet potatoes, seasoned with herbs. This dish is both vegetarian and gluten-free.
8. ****Quinoa Pilaf**** - A flavorful and hearty side that's gluten-free and vegetarian. Cook quinoa with onions, garlic, and vegetable broth, then mix in chopped nuts and dried fruits for texture and flavor.

Dessert (Optional)



While not traditionally part of the five courses, a Hanukkah dinner can be topped off with a sweet finish like sufganiyot (jelly doughnuts) for those who indulge and a gluten-free, dairy-free apple crisp for a lighter, dietary-friendly option.

This menu provides a balance of traditional dishes with considerations for vegetarian and gluten-free dietary needs, ensuring all guests can partake in the festive meal.

LINKS

- AI is the talk, not just Retail, but everyone is talking about it. You're either an optimist or a... by the way, what's your **p(doom)**? Are you a part of the Effective Altruism Movement?
 - <https://www.nytimes.com/2023/12/06/business/dealbook/silicon-valley-artificial-intelligence.html>
 - <https://www.effectivealtruism.org/>
- Simon Wardley
 - <https://www.linkedin.com/in/simonwardley/>
 - <https://medium.com/wardleymaps>
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CONCLUSION

If you lose the customer's trust, you lose the relationship. Sure, they might shop you transactionally, and that might be enough but that's not loyalty. They will move as soon as someone gives the reason.

HEROES & CHANGE MAKERS

Jeff's selection is **Taylor Swift**. Time Magazine's person of the year (I'm sure this can – and is – being debated.) Not only is she a billionaire, but she drove a lot of ticket sales for her Eras Tour and her self-produced movie along with all those flights, hotel rooms, meals and bracelets.

Cristene selected **Etsy**. Etsy is a two-sided business model, and while I know Etsy sellers wish the fees were less, they are less than Amazon and still focus on small, and often handmade businesses around the globe. Going on 15 years, and with a book about some of its epic failures, it's still among the biggest and most trusted makers markets out there.

This is **RETAIL DONE RIGHT**. Thank you for listening. And please join our conversation.

- [Michael Cooke](#) via Upwork is our brilliant sound engineer and editor - and Jade Siriswad composed our theme music.
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Let's go shopping!

Jeff Fisher & Cristene Gonzalez-Wertz

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RETAIL DONE RIGHT is produced and hosted by Jeff Fisher & Cristene Gonzalez-Wertz