

Retail Marketing Strategy
Prof. Sourabh Arora
Department of Management Studies
Indian Institute of Technology, Roorkee

Lecture-41

Welcome back everyone. Today we will be beginning with last module of the course retail marketing strategy. So, as far as last module was concerned I really hope that you enjoyed learning about showrooming, webrooming and also how we can handle these challenges as far as the current retailing dynamics is concerned. But today our discussion is precisely going to be about understanding the meaning of virtual reality, augmented reality and artificial intelligence.

Learning Objectives:

After going through this module, the learner will be able to appreciate:

- Meaning of Virtual Reality, Augmented Reality and Artificial Intelligence
- Impact of Virtual Reality, Augmented Reality and Artificial Intelligence in Retailing

Extra Fodder for Thought: "Book an Appointment and Dumb Ways to Die"
Learning Something New: "Innovators"

We will also be understanding how these impact the present retail dynamics with respect to enhancing customer experiences and also creating very heightened or immersive experiences as far as shoppers retail experiences are concerned. Along with that for the last time we will also be looking at two exciting elements which is extra fodder for thought and learning something new.

So, as a part of extra fodder for thought today we will be learning about book an appointment, we will also see the brand which is capitalizing on this as far as online shopping experiences are concerned. We will also be looking at one of the fascinating


campaigns which was executed in Australia by the metro corporation which is lovingly called as dumb ways to die and finally, we will learn something new which is going to be about innovators today. Now, as we start we will first understand what virtual reality is. So, to put it in perspective in the terms of Burdea and Coiffet VR is a computer-generated 3D environment also called a virtual environment that users can navigate through and possibly interact with resulting in real time stimulation of one or more of users five senses.

Decoding the Key Terms

Virtual Reality: According to Burdea and Coiffet (2003), “VR is a computer-generated 3D environment—called a virtual environment—that users can navigate through and possibly interact with, resulting in real-time stimulation of one or more of the user's five senses” (Pizzi *et al.*, 2019, pp 2)

In simplistic ways, it indicates a computer-generated environment

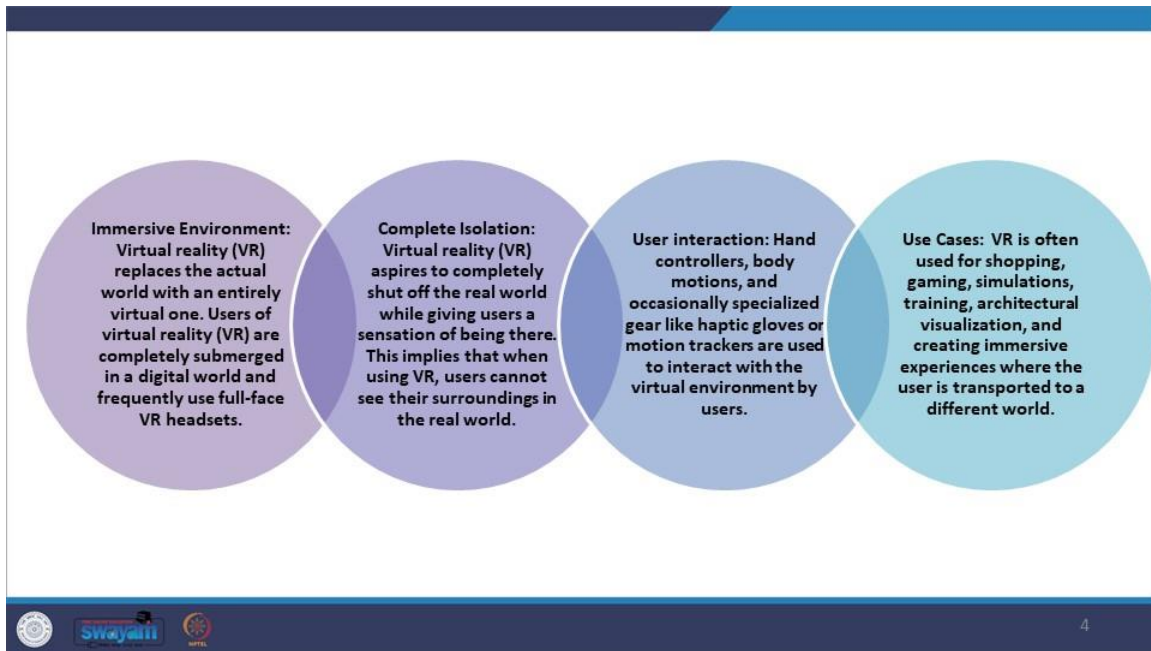
<https://emperiavr.com/project/harrods-x-burberry/#demo>
Source: Emperia (<https://emperiavr.com/project/harrods-x-burberry/>)

3

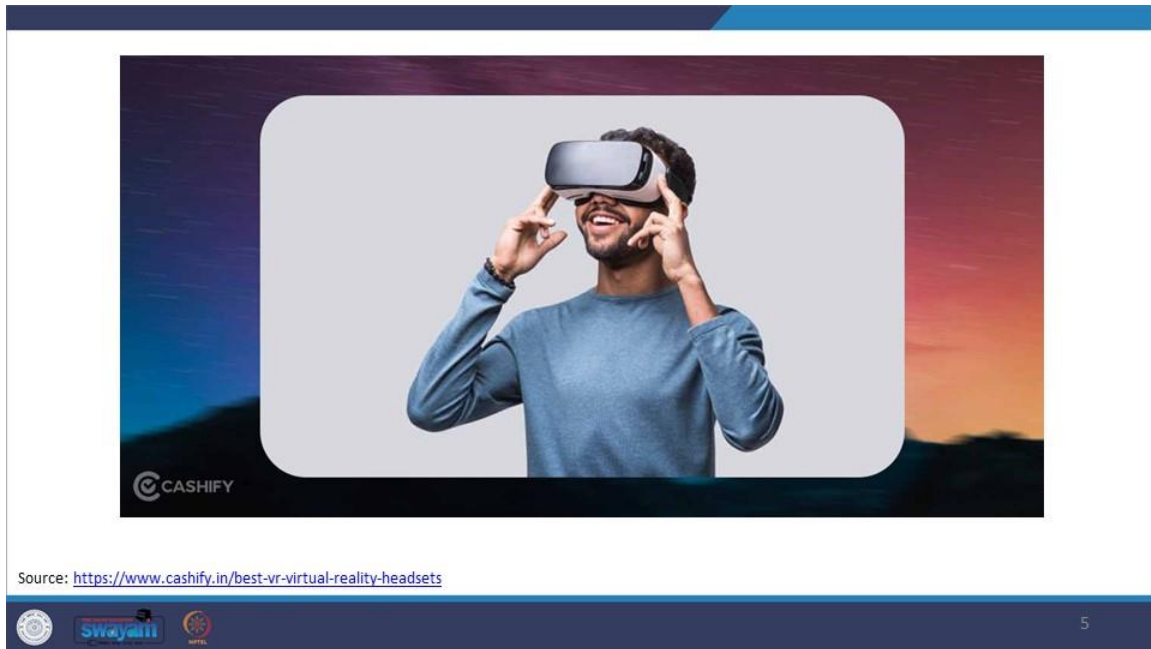
So, to put it in a very simplistic way virtual reality is all about creating a computer-generated environment. In other words, you can also say that a computerized artificial world is creative in which the shoppers or consumers can enter to experience products. Let us say if there is any tourism service provider maybe you can consider the example of Make My Trip and Yatra. If they utilize the technology of virtual reality even by sitting in a city like Roorkee and by using some of the gadgets you will be able to completely experience let us say some of the tourist places in Australia, New Zealand or another places like US, UK or France. The whole idea is even when you are not present at one place a virtual reality or a virtual world can be created where you can experience either that particular destination as I was giving you the example of tourism or even certain products and services.

So, if you look in the end of this particular slide a virtual world has been created with respect to the brand Burberry in which even without getting into the stores you will be able to experience the products by Burberry. So, we will be presenting you this world before we move further.

So, I really hope that by looking at the virtual world which has been developed by the brand Burberry you are able to get some perspective about what virtual reality is.



Now to further understand the facets of virtual reality we will be looking at a few more things. So, the first is immersive environment. So, virtual reality replaces the actual world with an entirely virtual one. This also indicates the fact that a world would be created which will actually replace your real world which also means that you will be required to use some gadgets where you will be completely cut off from the real world and you will enter the world of virtual reality. Users of virtual reality are completely submerged in a digital world and frequently use VR headsets.




So, this is how VR headset look like. You are required to kind of wear these and only then you will be able to access the virtual world. If you log into any of the online service providers like Amazon and Flipkart you will be able to see these are available at very competitive and economical prices as far as today's markets are concerned. Another thing is complete isolation. Virtual reality aspires to completely shut off the real world while giving users a sensation of being there.

So, this again reinforces the fact which I was telling you that you will be cut off from the real world and you will be entering into a altogether different virtual world where the objective is to provide you very heightened immersive experiences. Highly immersive means that the world is going to be very engaging and you will completely feel as you are a part of it. This also implies that when using VR users cannot see surroundings in the real world. And then you look at the facet of user interaction, hand controllers, body motions and occasionally specialized gear like haptic gloves or motion trackers are used to interact with the virtual environment by the users. If you talk about the use cases of virtual reality it is often used for shopping, gaming, simulations, training, architectural visualization and creating immersive experiences where the user is transported to a different world.

See if you talk about let us say the world of builders who are into the business of constructing residential buildings which are anyway then sold to the customers. Just imagine the people even by sitting at their homes can use virtual reality to use how the flats actually looks, what is the size of the flat or how the construction has been done all these things can actually be experienced by using virtual reality. Along with this

definitely it is being used heavily by the tourism sector. I also give you an example how even if you are at one place how you can experience any of the tourist destinations by using virtual reality. Gaming companies are also using virtual reality to offer a very heightened immersive and enjoyable experiences to the players.

Along with this finally it is being used heavily by the retailers as well. There are many brands today specifically international brands who have created their own virtual channels and worlds where you can actually experience their products and services as you also saw in case of Burberry. Now in order to put things in a better perspective we will be looking at one of the videos which have been derived from the official channel of Infosys. This is definitely going to give you a better insights or perspective about how the virtual world works.



Infosys
Navigate your next

**Immersive Retail Shopping
Right in Your Living Room**

<https://www.youtube.com/watch?v=mN3pfHDytvUSource>

Source: Infosys 68.6K subscribers

Source: <https://twitter.com/Infosys/status/1298245009058275328/photo/1>

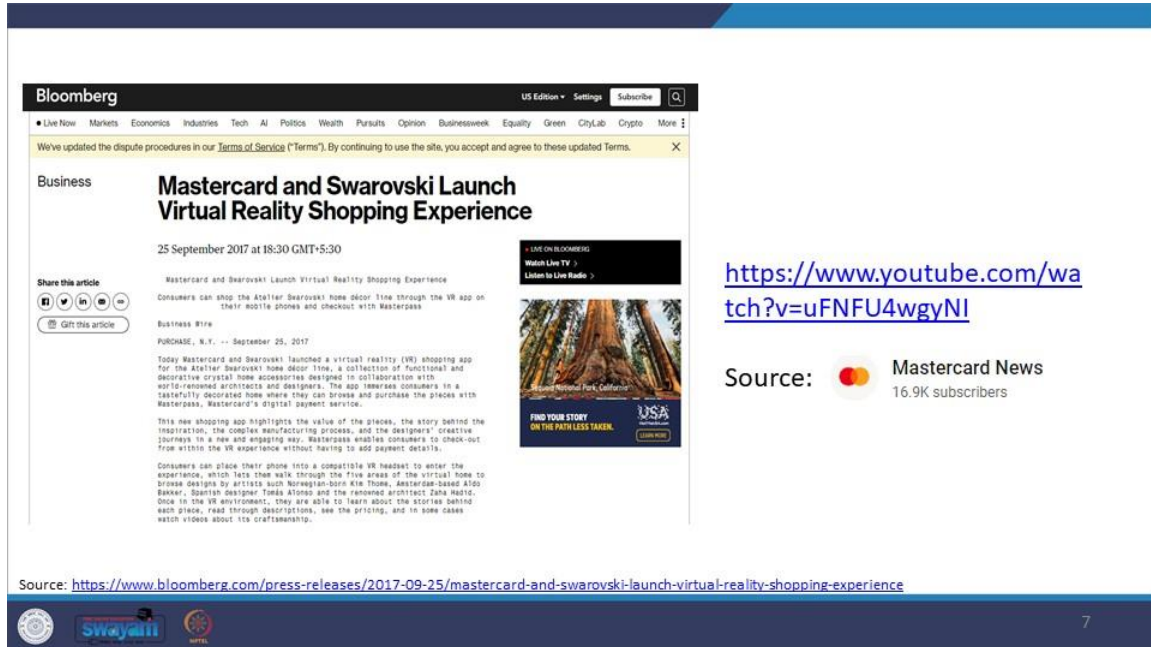
Swayam NPTEL

6

Welcome to the Infosys virtual reality store. It's as real as it gets and it's more integrated than ever. Intuitive to reimagine operations, responsive to reconfigure the value chain and perceptive to reimagine the experience to make it more personal, more immersive, more informative, more intuitive, easy to navigate, easy to compare, easy to decide. Integrate the front end with the back end from the SAP ERP planning and sales to the Infosys intelligent warehouse from blockchain insights to consumer insights to go direct to consumer for CPG with the VR analytics to sense how people shop, best performing tactics, behavior patterns, product preferences, product placement, offers that work, layouts that work and the real time intelligence to respond for everyone. Store manager, sales manager, area managers, inventory managers, distributors to be a live enterprise, to break free from a location, to make a store anywhere, to make an experience every

time, to power your intelligent enterprise. This is the Infosys VR store. This is the power of SAP Infosys virtual reality integrated like never before. This is next. This is now.

Along with this, as I was telling you, there are many brands which are creating their own virtual worlds to offer better shopping experience to the customers. The same was also done by Mastercard and Swarovski.



Bloomberg US Edition Settings Subscribe

Live Now Markets Economics Industries Tech AI Politics Wealth Pursuits Opinion Businessweek Equality Green CityLab Crypto More

We've updated the dispute procedures in our [Terms of Service](#) ("Terms"). By continuing to use the site, you accept and agree to these updated Terms.

Business

Mastercard and Swarovski Launch Virtual Reality Shopping Experience

25 September 2017 at 18:30 GMT-5:30

Share this article

Watch Live TV >

Listen to Live Radio >

Mastercard and Swarovski Launch Virtual Reality Shopping Experience

Consumers can shop the Eclia Swarovski home decor line through the VR app on their mobile phones and checkout with Masterpass.

Business Wire


POHNSIE, N.Y. -- September 25, 2017

Today Mastercard and Swarovski launched a virtual reality (VR) shopping app for the Eclia Swarovski home decor line, a collection of functional and decorative crystal home accessories designed in collaboration with world-renowned architects and designers. The app immerses consumers in a tastefully decorated home where they can browse and purchase the pieces with Masterpass, Mastercard's digital payment service.

This new shopping app highlights the value of the pieces, the story behind the inspiration, the complex manufacturing process, and the designers' creative journeys in a new and engaging way. Masterpass enables consumers to check-out from within the VR experience without having to add payment details.

Consumers can place their phone into a compatible VR headset to enter the experience, which lets them walk through the five areas of the virtual home to browse designs by architects such as Norwegian-born Kim Thorne, Amsterdam-based Aldo Bakker, Spanish designer Tamas Altonos and the renowned architect Zaha Hadid. Once in the VR environment, they are able to learn about the stories behind each piece, read through descriptions, see the pricing, and in some cases watch videos about its craftsmanship.

Source: <https://www.bloomberg.com/press-releases/2017-09-25/mastercard-and-swarovski-launch-virtual-reality-shopping-experience>

Source:  Mastercard News
16.9K subscribers

<https://www.youtube.com/watch?v=uFNFU4wgyNI>

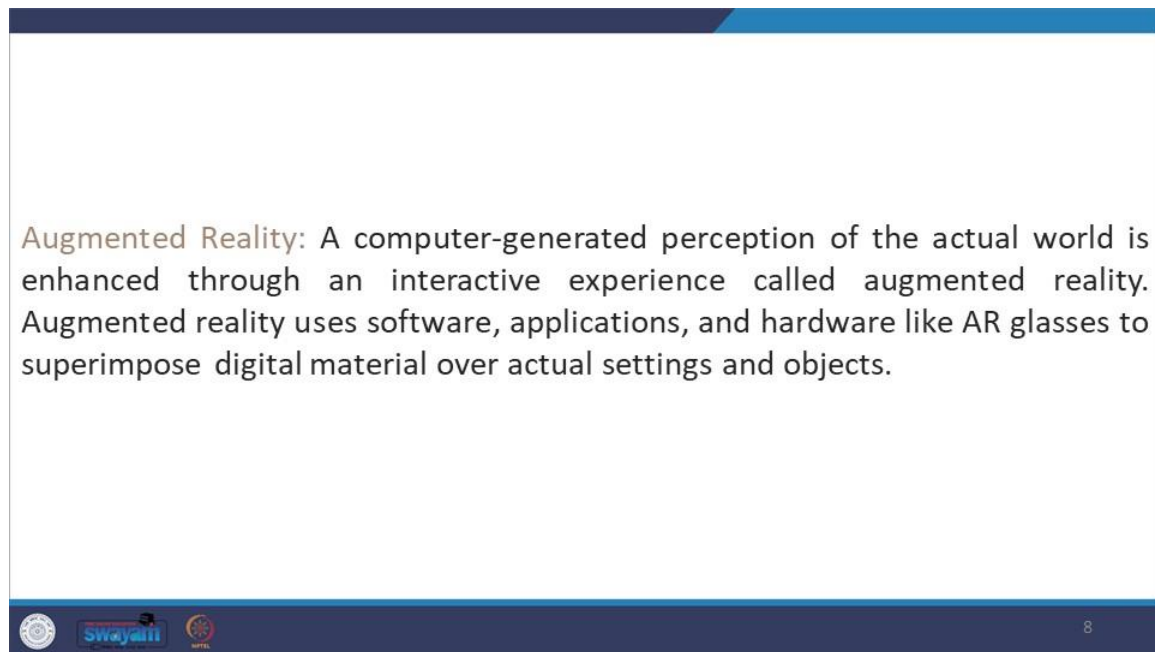
7

As it is written in one of the reports by Bloomberg, Mastercard and Swarovski launch virtual reality shopping experience. Today, Mastercard and Swarovski launched a virtual reality shopping app for the Eclia Swarovski home decor line, a collection of functional and decorative crystal home accessories designed in collaboration with world written architects and designers. The app immerses consumers in a tastefully decorated home where they can browse and purchase the pieces with Masterpass, Mastercards, digital payment service. This is new shopping app which highlights the values of the pieces, the story behind the inspiration and the complex manufacturing process and the designers creative journeys in a new and engaging way. Masterpass enables consumers to check out from within the VR experience without having to add payment details.

Consumers can place their phone into a compatible VR headset to enter the experience which lets them walk through the 5 areas of virtual home to browse designs by architects in. Likewise, they are able to learn about the stories behind each piece, read through description, see the pricing and in some cases watch videos and its craftsmanship. See now this again highlights one of the key interesting findings. Whenever you enter a

virtual world even additional videos can be created to provide you more engaging information or to offer you a very highly immersive experience as in which is not just related to offering you highly engaging experience, but also sharing more of information with you in the best possible ways. As you can see in case of the Mastercard in Swaraski also it is clearly written that it lets them walk through the 5 areas of the virtual home to browse designs by artist along with that they also learn about the stories behind each piece which means more of information is being shared and it is definitely going to be magical if it is further done by using storytelling approach which has been found to have more engaging experiences as far as the shopping experiences of people are concerned. So, we will be looking at this video also and this is definitely going to highlight more important things as far as the dynamics of virtual reality are concerned.

Now, as you have understood the meaning of virtual reality we will be now understanding the meaning of augmented reality. Now this simply indicates a computer generated perception of the actual world which is enhanced through an interactive experience called augmented reality. Augmented reality uses software applications hardware like AR glasses to superimpose digital material over actual settings and objects.

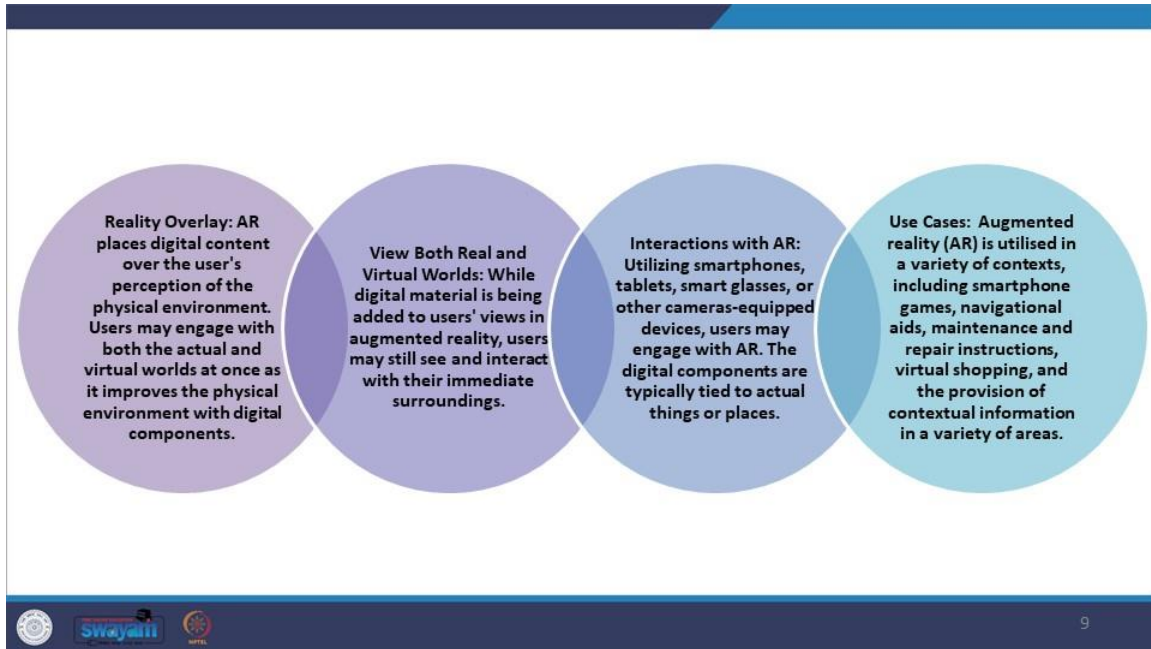


Augmented Reality: A computer-generated perception of the actual world is enhanced through an interactive experience called augmented reality. Augmented reality uses software, applications, and hardware like AR glasses to superimpose digital material over actual settings and objects.

8

Now see there is one key difference which you need to understand as far as virtual reality and augmented reality are concerned. In case of virtual reality you are precisely cut off from the actual or real world and you are getting into a virtual world which was all in isolation visa with respect to a real world. But if you talk about augmented reality it enhances your actual reality it is not like you are being transposed to a altogether

different world. In this case your experience of shopping or your experience with respect to any context is being enhanced by taking your actual reality to the next level by using some of the computer generated perceptions right. And this is how we understand augmented reality where the computer-generated perception of the actual world is enhanced through the interactive experience.



It is not like you are completely transported into a different world altogether which is cut off from the actual world which was precisely in the case of virtual reality. Now as we had discussed some of the additional perspectives about virtual reality we will also be looking at a few more things as far as augmented reality is concerned. Now in this case there is reality overlay AR places digital content over the users perception of the physical environment. Now you can also understand this from another perspective if you remember in the beginning of the course I had shared the video with you or some interesting findings with respect to the coffee wonderland which is owned by Starbucks and is located in Shanghai China. Now in that as and when you enter that particular coffee wonderland by using your phones if you kind of place it just against the coffee barrels which are precisely used in the coffee wonderland you will be able to see what is happening inside the barrel which means your actual reality is intact it is just that by using some of the technologies your experiences of the actual reality are being enhanced.

STORIES

PEOPLE PLANET COFFEE & CRAFT PRESS CENTER

Search

Through the looking glass: Starbucks' first in-store augmented reality experience

By Linda Dahlstrom / Starbucks Newsroom - December 06, 2017 - 4 min read

SHARE

SHANGHAI, China – Stand in front of the roasting cask at the first Starbucks Reserve Roastery in Asia and you'll see a staggeringly beautiful, two-story copper vessel adorned with nearly 3,000 hand carved traditional Chinese chops, or stamps.

Source: <https://stories.starbucks.com/stories/2017/starbucks-first-in-store-augmented-reality-experience/>

6

businesswire

HOME SERVICES NEWS EDUCATION ABOUT US

Press Esc to exit full screen

Search

Log In Sign Up

Starbucks Opens State-of-the-Art Premium Reserve Roastery Experience in Shanghai with the First Fully Immersive Coffee Wonderland in China

New multi-sensory retail experience offers customers an immersive:

- manufacturing and cafe environment including roasting, packaging and brewing;
- integrated offline and online augmented reality (AR) digital experience; and
- debut of food freshly baked onsite by Italian food purveyor, Rocco Princi for the first time ever in China

China is Starbucks fastest growing market with a store opening every 15 hours, marking immense opportunity across the country which is unparalleled for any other global consumer brand

The Starbucks Foundation and Starbucks China reaffirms commitment to the China market announcing a social impact commitment of \$20 million USD (RMB 132 million) over the next five years

STARBUCKS COFFEE COMPANY
NASDAQ:SBUX

Release Summary
The Starbucks Reserve Roastery in Shanghai is the first fully interactive coffee and retail destination in Asia.

Release Versions
English


Source: <https://www.businesswire.com/news/home/20171204006204/en/Starbucks-Opens-State-of-the-Art-Premium-Reserve-Roastery-Experience-in-Shanghai-with-the-First-Fully-Immersive-Coffee-Wonderland-in-China>

7

Users may engage with the both actual and virtual worlds at once as it improves the physical environment with digital components. Along with this as far as augmented reality is concerned you are able to view both real and virtual worlds while digital material is being added to users use in augmented reality users may still see and interact with their immediate surroundings. Now as far as this is concerned I will be showing you two videos concerning the brand IKEA and then you will be able to understand how this

offers a perfect mix of virtual world as well as the real world. Interactions with AR utilizing smart phones, tablets, smart glasses or other camera equipped devices users may engage with AR the digital components are typically tied to actual things or place. Now this facet will also become much more clear as you will look at the videos of the brand IKEA.


Now considering the use cases of augmented reality like virtual reality it is utilized in a variety of contexts including smart phone games, navigational aids, maintenance and repair constructions, virtual shopping and the provision of contextual information in a variety of cases. But as far as the dynamics of retailing is concerned both virtual reality and augmented reality are being heavily utilized for improving the shopping experiences of the customers. One of the key benefits which they bring is definitely higher immersion which eventually leads to very high levels of engagement as far as the shopping experiences of the individual customers are concerned. Now as I was telling you about IKEA we will be looking at these two particular videos which are going to give you a very clear insight about how IKEA is capitalizing on the facets of augmented reality to offer the best of experiences of shoppers. Along with this the one benefit which is definitely coming is it often leads to better evaluation of the products which might not be possible online.



The screenshot shows a webpage from 'ARCHITECT' magazine. The main headline is 'IKEA Launches Augmented Reality Application'. Below the headline is a photograph of a person's hands holding a smartphone, displaying a virtual IKEA furniture model overlaid on a real-world living room background. The article is dated September 21, 2017, and is written by AYDA AHMED.


https://www.youtube.com/watch?v=8_yXEluXLbU



Source: IKEA Egypt

 **IKEA Egypt**
17.2K subscribers

<https://www.youtube.com/watch?v=UudV1VdFtuQ>

Source: IKEA

 **IKEA**
270K subscribers

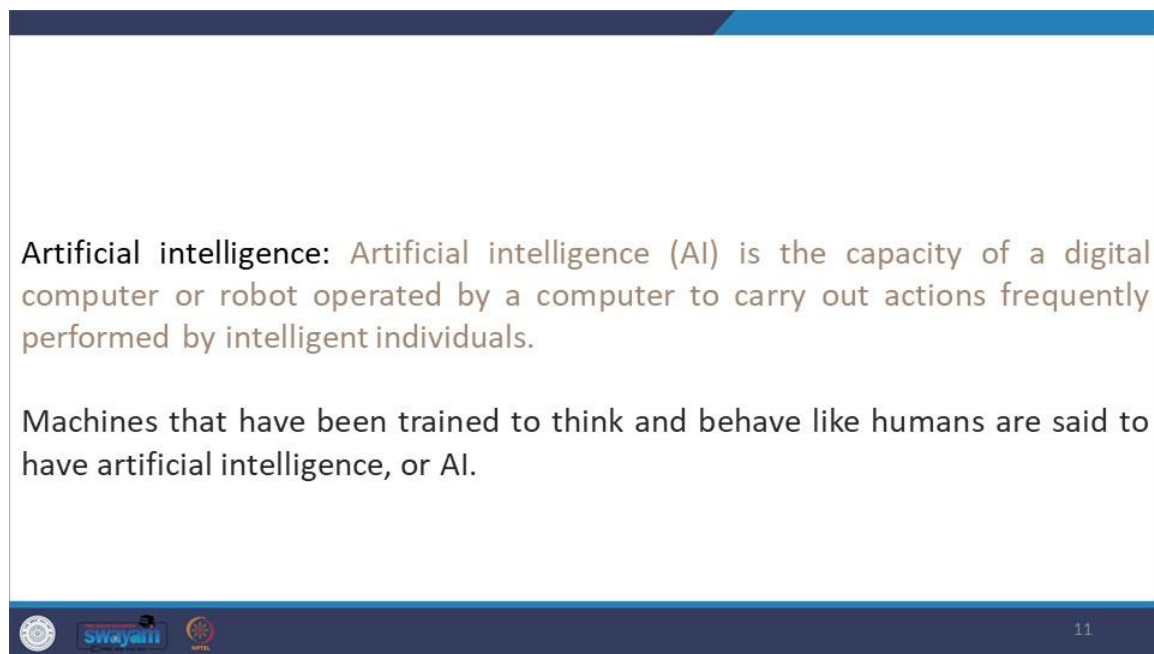
10

Now let us have a look at these videos and then we will be moving forward.

Hey, IKEA would like everyone to know about Place, our new augmented reality app. Built on Apple's new ARKit you can easily place 2 to scale 3D models of IKEA furniture in your place. Scan, browse, select, move and place.

So that could mean less of this. And less of this. And probably more of this. We want to make it easier for people everywhere to imagine a better place. Share this place and this place. Try place in your place.

I really hope that you enjoyed looking at the videos concerning the brand IKEA. Now we will be understanding the artificial intelligence. Now artificial intelligence is the capacity of a digital computer or robot operated by a computer to carry out actions frequently performed by the intelligent individuals.



Artificial intelligence: Artificial intelligence (AI) is the capacity of a digital computer or robot operated by a computer to carry out actions frequently performed by intelligent individuals.

Machines that have been trained to think and behave like humans are said to have artificial intelligence, or AI.

swayam

11

In other words, it can also be inferred from this way. Machines that have been trained to think and behave like humans are said to have artificial intelligence or AI.

Now if you specifically take an example from the retailing world, if you talk about chatbots or robots which are precisely being used in retail stores now, they have that intelligence to respond to customers. Let us say you might create a robot which can be precisely used for taking care of the doubts of the customers or providing them additional information about the stores or providing them information with respect to the services which are being provided in the store or the service establishment. Let us say you might have a robot which could be used by a bank with respect to guiding customers if they want NFT, they should go to which counter. If they want information about credit cards, they should be going to which counter. If they want information about certain other products, how they can take those.

So for such things, definitely robots can be used. But again we will be understanding a lot more exciting things as far as the interface between artificial intelligence and retailing is concerned. Now if you look at these collectively as far as the facets of virtual reality, augmented reality and artificial intelligence are concerned, we cannot deny the fact that these are significantly impacting how a business interacts or engages with the consumers.

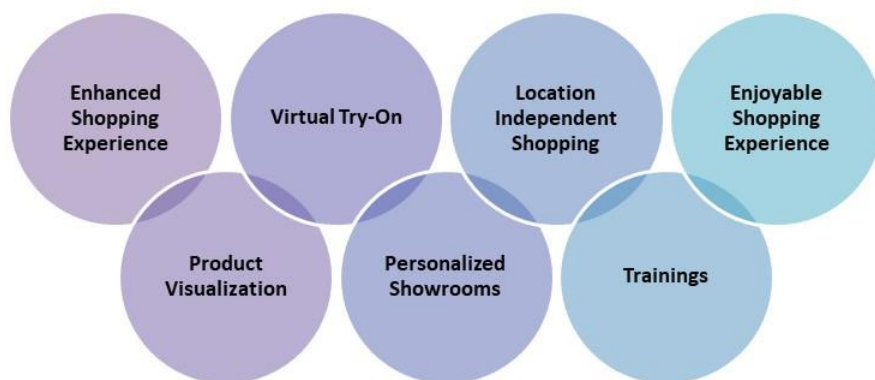
The development of virtual reality (VR), augmented reality (AR) and artificial intelligence (AI) has significantly changed how businesses operate and engage with consumers, having a major influence on the retail industry.



12

But as we move forward, we will be definitely digging more into this. Now as I was telling you the emergence of virtual reality and artificial intelligence has definitely had a significant impact on the retail industry.

Impact of VR and AR on Retailing



13

It is clearly transforming the way business operates and interacts with the customers. And these are a few facets in which we will be understanding this. So the first one is definitely enhanced shopping experiences. Now whether it is virtual reality or it is augmented reality, both allow retailers to create immersive and interactive shopping experiences for customers. Shoppers can actually get into the virtual world, they can explore products, they can see more information about products which is definitely also going to enhance the diagnostics perspectives as far as the online channels are concerned.

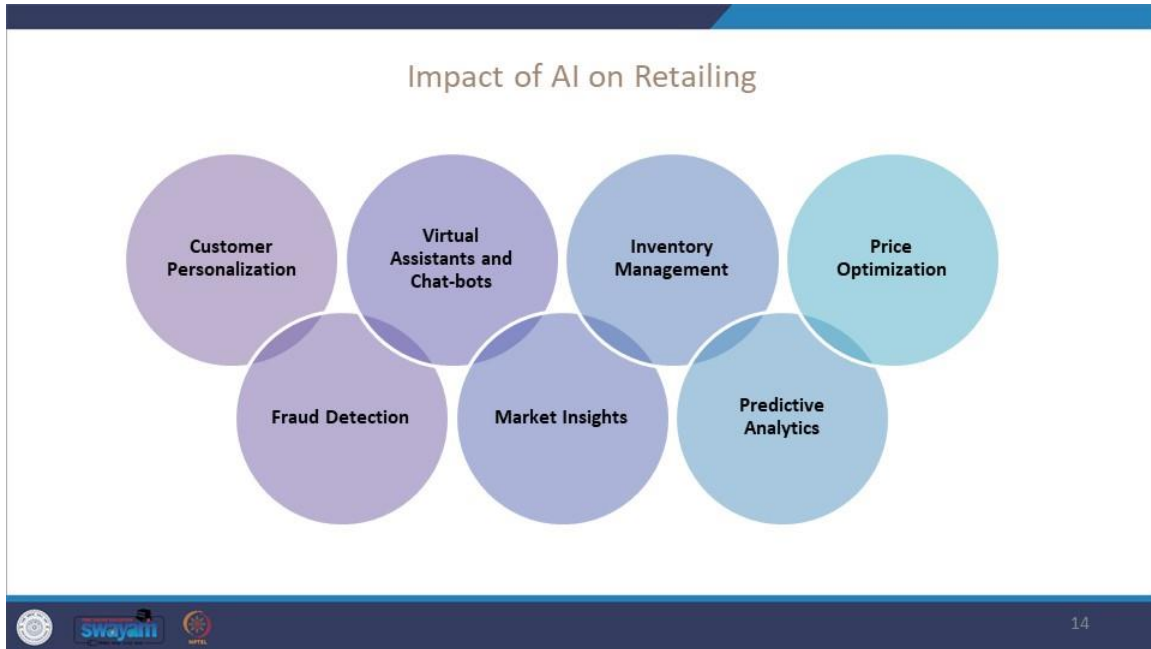
Shoppers can virtually explore stores, browse products and make purchase decisions from the comfort of their homes. Another benefit which definitely comes by using the technologies of augmented reality and virtual reality is definitely virtual try on. In the fashion and beauty industries, VR enables customers to virtually try on clothes, accessories and makeup before making a purchase which definitely reduces the need for physical try on rooms. Along with this it also offers the benefit of product visualization. Retailers can showcase products in 3D or even after virtual walkthroughs of homes or spaces for furniture or home improvement purchases.

If you remember the video which you had just seen with respect to the Burberry brand, you can imagine how this helps consumers to actually see products in much better ways. Along with this the benefit of personalized showrooms can also be offered. Branch can create personalized virtual showrooms where customers can curate their shopping experiences based on their own preferences. This again indicates we will be taking things to the next level as far as the shopping experience of the customers are concerned. Along with this it also offers the benefits of location independent shopping.

As I was giving you an example with respect to the tourism sector even when you are in a place like Roorkee or let us say Rishikesh or Delhi, if companies like yatra.com and MakeMyTrip start offering virtual tourism experiences which means even by being in Delhi you can actually experience Switzerland, this can even give a push to the urge of visiting that particular place and now you can imagine how much push this can give to the tourism sector. Along with this, this can also be used for training and onboarding. Retail staff can be trained using VR simulations to handle various customer scenarios and improve their customer service skills. I really hope that our discussion on the impact of VR and AR on retailing definitely gave you enhanced perspective, but I would again urge you to go back to forum and share your views with respect to how you think it can further impact the world of retailing.

Now as we move forward we will be looking at the impact of AI on retailing. So the first definitely is customer personalization. AI analyzes customer data to provide personalized

product recommendations which anyway improves the overall shopping experience and also increases the likelihood of sales.



What can you do with iPal?

You can rely on iPal to many of the day to day activities such as

Banking queries

Apply for product

Locate branch/ATM

Check offers

Account Balance

Recharge

Fund transfer

iPal Features & Benefits

ICICI Bank 'iPal' is designed to

- Interact using voice command
- Available 24*7 at your service
- Personalized contextual offers
- Conversational way to make your transactions


Source: <https://www.icicibank.com/personal-banking/ipalchatbot>

2

Along with this, chatbots and virtual assistants are also one of the applications of AI as far as the retailing and marketing world is concerned. AI powered chatbots provide the real time customer support, answer queries, guide customers through the purchasing process and handle routine tasks.

CoRover.ai Platform Products Industries Functions Resources Business Company [Get a Demo](#)

IRCTC AskDISHA Chatbot to provide live refund status now



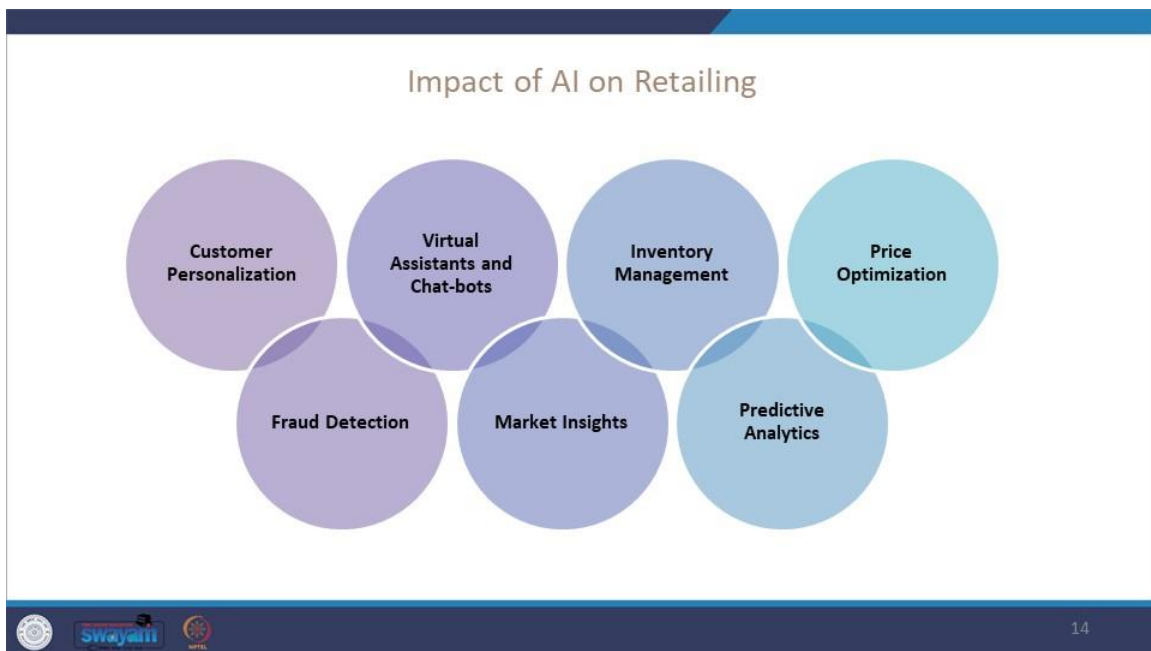
Source: <https://corover.ai/irctcs-askdisha-chatbot-to-provide-live-refund-status-now/>

Search The world's first Human-C Search

Recent Posts

- Safeguarding digital lives: Decoding Digital Personal Data Protection Act 2023
- Exploring career paths in artificial intelligence (AI)
- Why Conversational Bots Are the Future of Customer Service
- AI Adoption, Versatility And How Companies Can Confront Skill Gaps
- What is RuPay Scan & Score?

3



Now if you pick up the last thing which is about handling routine tasks, you can also connect the dots with respect to the example which I gave you in case of a bank. Like with respect to the common queries, robots and even virtual assistants and chatbots can be used to help and guide the customers. Along with this, inventory management is also one of the facets where AI can be applied. AI algorithms predict demand patterns, helping retailers optimize inventory levels, reduce stock outs and minimize overstock

situations. Along with this, price optimization is also one of the benefits which can be realized with respect to the applications of AI.

AI can dynamically adjust prices based on real time market conditions, competitive pricing strategies. Fraud detection can also be considered as another application. AI algorithms identify unusual purchasing behaviors and patterns, helping retailers detect and prevent fraudulent activities. Supply chain efficiency can also be achieved with respect to the applications of AI. AI definitely improves supply chain management by optimizing logistics, route planning and warehouse operations, eventually leading to cost savings and faster delivery times.

Another key benefit which definitely comes as far as applications of AI in the retailing world are concerned is it analyzes social media data, customer reviews and other online data to provide insights into consumer preferences, strengths and sentiment. Now, you can imagine if a retailer can scientifically or in a very systematic way analyze the trends or upcoming trends or preferences or sentiments of the consumers, how this can be magical with respect to keeping products in stores whether it is an offline store or a virtual store and even curating very specific sales promotion offers for the customers. And finally, it can also be used for predictive analytics. AI driven predictive analytics will indeed help retailers to forecast sales, understand consumer behavior and plan marketing campaigns more effectively. So, as far as our this discussion is concerned, again I would urge you to head to forum and share your views on how do you think AI is going to impact the world of retailing.

I have intentionally kept the discussion on the impact of virtual reality and augmented reality and AI on retailing short because we want you to think more about it and head to forum and share your views how these can actually impact the retailers. So, the whole idea was to give you a snapshot or a broad perspective about how these can actually impact the retailing world. Now, considering the impact of AI on retailing, we will be looking at one of the videos which actually presents how the Mitra robot is being utilized in retail stores. So, this again is going to help you connect a lot of dots and get better perspectives on the impact of AI in retail stores vis-a-vis respect to the usage of robots. So, please have a look at this video and then we will be moving forward.

Mitra-Robot

[Applications](#)
[Products](#)
[Technology](#)
[Gallery](#)
[News](#)
[Blog](#)

CONTACT US

Unique first impression

Grab attention amidst clutter

THE PURPOSE

Intuitive Welcome
Greet the guests with powerful human detection, as robots initiate conversations

Registration
Register the guests instantly with state of the art facial recognition

Data Collection
Enable guests to fill forms securely and capture critical data

<https://www.youtube.com/watch?v=y9auj2rBBYs>

Source: **Invento Robotics**
1.6K subscribers

Source: https://mitrarobot.com/event_rental/rent-a-robot.html

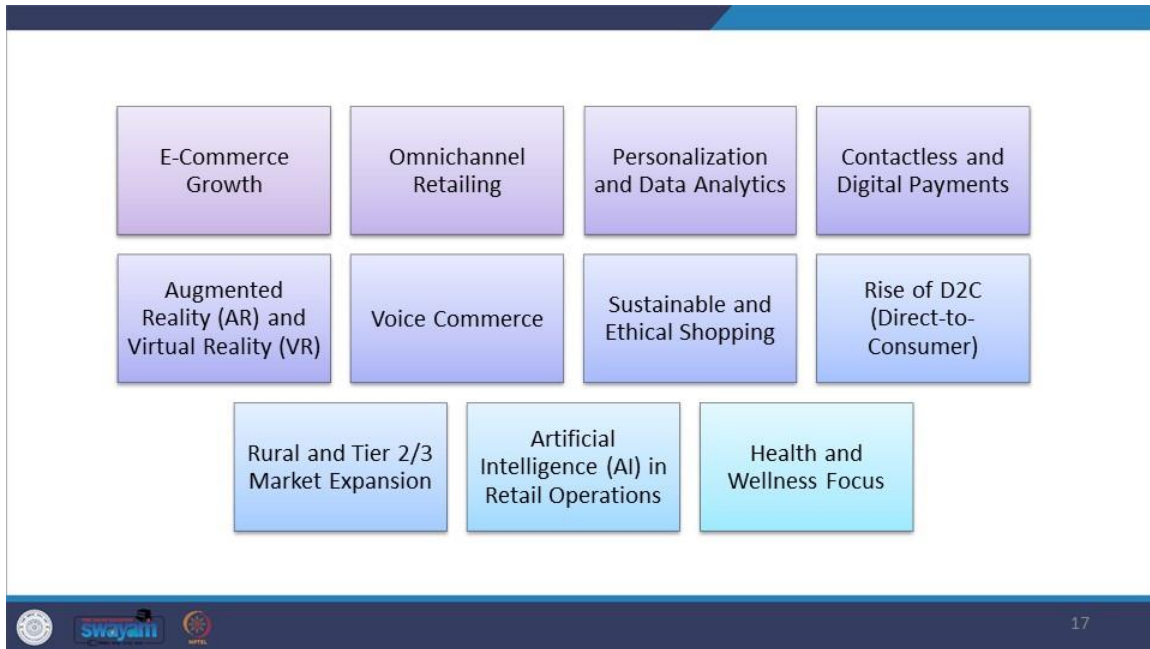
15

Welcome to the soul space mall. I am the Mitra robot and I will be your shopping assistant for today. Let me check your body temperature. Please look into the camera. Optimal body temperature detected. What are you looking for today? I'm looking for a trendy bags collection.

Of course, we have the following options. Let me take you there.

Awesome. Let's go. Here you go. Thank you Mitra. Can you help me upgrade my watch? Absolutely. You will find our smart watches collection here. Thank you Mitra. What do you think is better? G-Shock or the smart watch? I'd say the smart watch since you are looking for an upgrade.

Please choose from one of the quiz category. GK quiz begins. Who among the following wrote Sanskrit grammar? Panini. Hum. Correct. Hitler's party which came into power in 1933 is known as? Nazi party. Hum. Correct. Check out your score. Yay. Thank you Mitra. Hi again Mitra. Could we grab a quick bite somewhere? Sure. Let's go. You can check in with the robot itself. Please let me know your phone number and email ID. 9464560961. How many stars would you like to give us?



Now we will be having a brief discussion about the future of retailing in India. This is definitely going to be a fact that e-commerce will continue to grow as one. Now the first facet definitely needs to be associated with e-commerce growth. Now if you look at it from this perspective, e-commerce will continue to grow as more consumers will turn to online shopping for convenience and a wider selection of products. See even if you compare the earlier times and present times, you will be able to prepare a list of products which were never available online and now a lot of or rather a majority of people are buying them online.

Let us consider the case of insurance sector. Earlier nobody was buying insurance online, but now you have players like policybazaar.com who are actually selling insurance online. Along with this even there was a time when even companies like Flipkart were also selling two wheelers on their platforms. Now just imagine nobody would have thought of selling two wheelers online which are now being sold through various platforms. I think if we dig deep, we will also be found some data where consumers are even buying four wheelers online.

Along with this omni channel will definitely grow. If you talk about the present scenario, we are definitely into the world of multichannel retailing where the retailers are offering you more of channels, but they operate in isolation or are not fully integrated. But the world is definitely going to be of omni channel retailing which means the boundary between physical stores and online shopping will blur further with retailers adopting omni channel strategies to provide a seamless shopping experience across various platforms. As as we state today, options like buy online and pick up in stores which is also called as click and collect will definitely grow further integrating virtual and

augmented reality into the shopping experiences. Along with this the times to come will belong to personalization and AI and data analytics. Artificial intelligence will definitely enable retailers to gather and analyze vast amounts of consumer data allowing them to offer personalized recommendations, tailored marketing messages and more accurately conduct inventory predictions.

Along with this, we will also see an entire world of contactless and cashless payments. The COVID-19 pandemic has definitely accelerated this because it was only during those times that cashless payments were definitely stimulated. This trend is likely to continue as consumers become accustomed to the convenience and safety of such transactions. There is indeed going to be a growth as far as the voice commerce is concerned.

Let us understand this with respect to the example of senior citizens. See if you look at them they might not be in a position to effectively use mobile phones as far as searching for information, typing or other things are concerned. But what they can effectively use is voice assistance. So another thing which we need to understand is voice commerce is also supposed to grow. Sustainability and ethical shopping are again going to be at the center of fulcrum. Consumers are increasingly concerned about the environmental and social impact of their purchases.

Retailers that prioritize sustainability, ethical sourcing and corporate social responsibility are likely to impact the growing customer base. Automation and robotics is also going to play a more significant role in areas like inventory management, order fulfillment and customer service. This could lead to definitely a greater lengths of efficiency and cost savings for retailers. If you remember with respect to this also I had shared a video in one of the modules.

So I would urge you to go back and look for it. So as far as the facets of augmented reality and virtual reality are concerned we have already discussed about them. Along with this the focus is going to be on health and wellness. The health and wellness trend will definitely impact retail as consumers seek products and services that align with their well-being goals including fitness, mental health and sustainable living. Localized and hyper personalized marketing is also going to be important. And now it is all going to be on retailers how they leverage location data and advanced analytics to deliver highly targeted marketing messages to consumers based on their specific preferences.

There is definitely going to be an expansion as far as the rural and tier 2 and tier 3 cities in India are concerned. You might see a huge growing base as far as rural areas are concerned. And even with respect to tier 2, tier 3 cities if online channels can come up with facilities with respect to offering faster delivery of services or improving their last mile distribution network this again is going to be very much beneficial as far as the growth of retailers is concerned. Again there is going to be a rise in direct to consumer


selling. See if you look at Lenscard they have been primarily successful and are able to offer best of prices to customers because there is no middleman which also indicates an example of directly selling to consumers.

So such kind of companies will also grow further and you might see others also getting into the same domain. So as far as our discussion on the future of retailing was concerned I really hope that you were able to pick up few interesting findings. And finally considering this module we get to our exciting element which is extra fodder for thought. So the first thing which we are going to discuss in this case is booking a virtual appointment.



So have a look at this.

Some Extra Fodder for Thought: Book an Appointment



TITAN

Search for product, brand, type and more...

LOGIN WISHLIST CART TRACK ORDER

TITAN

Titan Smart Watch 3.0 with 1.96 Inch AMOLED Display | 410 x 502 Pixel Resolution | AI Voice Assistant | Multiple Menu Styles

90188AP01

★★★★☆ 1 Review

MRP ₹11,995.00 **OFFER PRICE ₹ 7,995.00 (33% Off)**

(Inclusive of all taxes)

NEW ARRIVAL NO COST EMI

Titan Smart 3.0 AMOLED 1.96" | 410x502 Pixels | Always On | SingleSync BT | Fast Charging | AI Assistant | IP68 | Many Styles


Net Qty: 1 Unit

In Stock

ADD TO CART **BUY NOW**

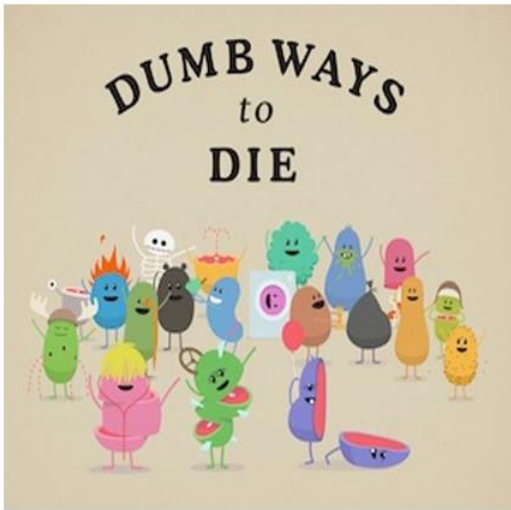
BOOK AN APPOINTMENT

EMI STARTS AT ₹384. NO COST EMI AVAILABLE [CLICK HERE TO VIEW PLANS](#)

Or Pay in 6 interest-free payments of ₹ 1332.49 each with 

Source: <https://www.titan.co.in/product/titan-smart-30-amoled-1-96-410x502-pixels-always-on-single-sync-bt-fast-charging-ai-assistant-ip68-many-styles-90188ap01>

This is one of the snapshots which has been derived from the online channel. Now if you see along with add to cart and buy now the third option which they have is book an appointment. Now just imagine what companies are doing today. Brands like Tata now making it easier for consumers that even if you are sitting at the comfort of your home you can book an appointment precisely a virtual call and you can see the product then and there itself. Otherwise a watch is such a product is more of an experience product for which you might require some additional diagnostics and just checking it online might not give you a very clear cut and heightened picture about how the product actually looks.




DUMB WAYS to DIE

Dumb Ways To Die is a public awareness campaign for rail safety in Australia created by Metro Trains in Melbourne, Victoria. When the ad video was released in November 2012, it quickly gained popularity on social media. The animation used in the campaign was converted into an iOS app.

<https://www.youtube.com/watch?v=IJNR2EpS0jw>

Source:

 **Dumb Ways to Die** 1.32M subscribers

Source: <https://www.licenseglobal.com/branded-products/evolution-rop-dumb-ways-die>

Along with this if you click further this is what you see virtual real time store browsing, priority assistance, online or store payment for purchases. So this was one thing which I wanted you to understand as far as the facet of booking an appointment and checking products was concerned. Along with this I also want you to know about one of the campaigns which was basically a public awareness campaign executed in Australia by metro trains in Melbourne Victoria. So, when this ad was actually released in 2012 it actually gained a very huge popularity on social media. There were many people who were talking about it, sharing it and that is how its popularity just went to the next level.

Learning Something New



Innovators:

First to adopt new technologies. In the technology adoption life cycle, innovators are those who enjoy experimenting with new ideas and may even be the ones who persuade others to use a certain app or application or new advanced tech products.

22


So I would urge you to look at this video.

Now we finally get to the last part of this module which is learning something new and the term which I have kept for today is innovators. Now to put it in a very simplistic way innovators are precisely those people who are very much enthusiastic or proactive about adopting new technologies. That is why it is also said when it comes to defining innovators these are the people who are first to adopt new technologies.

In the technology adoption life cycle innovators are those who enjoy experimenting with new ideas and may even be the ones who persuade others to use a certain app or application or newly advanced technical products. So see if you look at it from a marketing perspective innovators are very important because many times they also help spread a word of mouth and will share information about the new products with others. And many times innovators also capture the essence of segments of those people who as when they adopt the new technology are also willing to buy it at premium as compared to

others. Many times you must have seen let us say when a new mobile is launched initially it is very high priced and innovators are the people who will go ahead and buy it. And as and when the price of the product reduces with time you might have other segment of people which are usually adopters they will also come forward and buy it.

So now you can understand the importance that need to be associated to innovators as far as technological products are concerned. So if you remember as far as the introduction video for the course was concerned I had given you a perspective about mental health.



Source: <https://mentalhealthmatch.com/articles/anxiety/inspiring-mental-health-quotes>

23

So as we end this course I again have a message for you which is the quote by Lily R it says asking for help is the first step you are more precious to this world than you will ever know. So I would again urge you to never compromise on your mental health and do not be shy away from seeking any of the help whenever it is required.



Source: <https://giphy.com/explore/your-mental-health-matters>, <https://gifdb.com/gif/mental-health-relationship-with-yourself-vpvcckion00rcgf.html>

So again your mind matters in your most important relationship is with yourself. So please do not compromise on your mental health it is as important as your physical health along with that we are also providing you some resources which you can use for mental health.

Some Resources on Mental Health

<https://www.nimh.nih.gov/health/topics/caring-for-your-mental-health>

<https://www.who.int/westernpacific/about/how-we-work/pacific-support/news/detail/07-10-2021-6-ways-to-take-care-of-your-mental-health-and-well-being-this-world-mental-health-day>

<https://www.thelivelovelaughfoundation.org/>

<https://themindclan.com/helplines/>

<https://indiabioscience.org/resources-on-mental-health>

And finally as we end this course I really hope that you had a great learning experience as far as learning the basics and advanced concepts in retailing is concerned. If you have

any feedback please feel free to share with us so that we can improve and make this course better. Happy learning wishing you a good day for now. Thank you very much.