20 Most Promising Retail Solution Providers 2015

The aisles in retail have transitioned intelligently—enabling the consumer to quickly zero-in on his favorite item and get it delivered at his place of request. The retail trajectory is bent on converging customer touch points to epitomize consumer experience. The future technology upheaval in retail is dependent on the effective utilization of the current innovations and sciences enveloping the dynamic retail space.

In retail's evolution spree, the CIOs have their fair share of challenges and opportunities rendered along the technology value-chain. With global e-commerce surging on as a trillion dollar industry, the pace of omni-channel retailing is gathering newer dimensions. Heralding a new beginning, the confluence of commerce technologies and social media trends, influence in-store purchase decisions, ramp up the convenience factor, and increase profits in the digital marketplace.

For all those gleaming merchandise stocked shelves, numerous technologies work in tandem to enable every commerce transaction, whether occurring in a bricks and mortar store or through online. The need to stay abreast of the rising retail tide is to invest in the right technology or the solution. The POS products and solutions, mobile payment apps, tablets with mobile POS—the creative deployment of today's technologies rope in the tactile experience for the consumer. The mobility-defined networks that showcase store associates as virtual assistants and the iBeacons that route relevant customer-centric promotions—all add to the retail experience.

In conjunction with the numerous technologies, the right implementation procedures and guidelines are definitely resourceful. The expertise of numerous consultants foretells the pitfalls, while ensuring easy and efficient adoption of relevant technologies.

In this scenario, in order to assist CIOs in identifying the right technology providers, CIO Review presents "20 Most Promising Retail Solution Providers 2015."

A Distinguished panel comprising CEOs, CIOs, VCs, analysts, and the CIO Review editorial board has selected the final 20.

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CIO RETAIL 20 MOST PROMISING
Review SOLUTION PROVIDERS 2015

An annual listing of 20 companies that are in the forefront of offering Retail Technology Solutions and impacting the marketplace

Jeevan George
Managing Editor
CIOReview

Company:
Direct Source

Key Person:
Brad Fick,
President

Description:
A nationwide technology solutions provider that offers hardware and software solutions designed to help tier-one retailers improve productivity and customer service

Website:
directsource.com

Direct Source
Revolutionizing the In-Store Digital Experience

Gone are the days when shoppers are willing to stand in never-ending lines in stores to make purchases or search for a store associate to answer a simple question. Today, a growing number of customers turn to mobile phones as an indispensible shopping companion. According to a recent report by marketing agency Merkle, which surveyed 2,000 shoppers to learn how they interact with retailers, mobile technology is being fully integrated into the consumer's shopping experience.

"Mobile technology is altering a shopper's path-to-purchase, and invoking brands and retailers to rethink in-store strategies," said Brad Fick, president, Direct Source. "For example, understanding how consumers use digital channels such as websites, smart phones, tablets and social media can drive how retailers interact with consumers."

One way retailers are looking at improving the customer experience is by offering fast and easy mobile payments within the store. Upgrading a legacy or fixed POS system to a mobile POS system allows store associates to serve shoppers everywhere within the store. Mobile POS solutions minimize lane traffic and increase transaction speed and efficiency, all while boosting customer engagement and positive brand perception.

Equipping store associates with mobile devices that have access to real-time operational data is also key for retailers to engage with shoppers at prime moments. For example, access to loyalty data enables associates to better cross-sell and up-sell by seeing past purchases or interactions and offering products frequently purchased together.

Brad Fick

> " We help retailers determine what they can do with consumer insights and how consumer behavior directly impacts the footprint of the store

When incorporating a mobile strategy, however, it's important to plan ahead. Direct Source delivers unbiased and in-depth expertise in product knowledge, helping clients maximize their technology investments. With every project, the team takes a consultative approach to uncover the right solution by using the retailer's goals and objectives, future strategy, pain points and retail requirements as a guide.

"As retailers adapt to mobile trends, they should also understand the importance of regular maintenance, which may mean upgrading devices every few months," said Fick. "One option to avoid costly upgrades is to leverage a program such as Hardware-as-a-Service (Haas). Additional benefits to Hardware-as-a-Service include flexibility, buyback programs, trade-ins for existing hardware, fair market leasing and recycling."

In order to stay current with rapidly evolving mobile trends, Direct Source works closely with manufacturing and technology partners. Direct Source also works with retailers to create a digital map of how consumers use digital tools and devices to shop even before walking through the door.

"We help retailers determine what they can do with consumer insights and how consumer behavior directly impacts the footprint of the store," said Fick. "We then work collectively with our partners to design new products for our retailer's needs."

Direct Source not only works with technology partners within the mobile hardware space, but also with companies that support application development. Mobile platforms can be customized to provide push notifications and alerts based on geographical locations and market spaces—allowing retailers to provide brand-specific promotions to their customers.

Through strategic partnerships and industry knowledge, Direct Source offers everything from digital strategy, design, development and delivery to optimization and analytics–helping to create the retail environment that drives customer experience. CR