



## Retail Consumerist: The Emotional Component of Logical Shopping

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**The retail industry depends upon patronage by consumers. In the United States, consumer-spending accounts for 2/3rds of all national activity, thus being a crucial factor for the country's economy. Over the years, the retail industry has remained extremely competitive regardless of the retail channel involved. Therefore, whether it is department stores, mail order, malls, or even the Internet, there is always a considerable amount of competition that retailers constantly have to face. This makes it pertinent that retailers constantly evaluate and revamp their business models to consider and counter the competition by using the latest business trends and tools.**

Market forces pose an increasingly difficult scenario to retail business operators. Most financial institutions presently measure much of the retail sector's performance using forward-looking plans. Therefore, retailers need to remain constantly upbeat and optimistic while forecasting future trends, despite the presence of extensively competitive circumstances.

The spirited situation of the retail industry warrants that the overall centre of focus always remains the consumer. Retailers know that consumers are the key to retain business. Today business cannot depend upon just walk-in customers to buy to generate revenue and sustain competition. Retailers understand that providing quality goods and services generates further consumer satisfaction and thereby consumer loyalty. Loyal consumers bring repeat business, thus sustaining the turnover so crucial to retail.

However, in an intensely competitive situation, consumers tend to be discriminating and finicky. Under these circumstances, it becomes more difficult for the modern-day retailer to hold on to the consumer. Many researchers point out to a more emerging pattern - contemporary shoppers expect fulfillment from their shopping experience. Consumers do not consider this as a bonus, but a fundamental component to the pleasure they obtain from shopping.

Since consumers face a plethora of choices in the form of 24/7 shopping, conveniently located retail stores, at-your-door-services, and mega retailers vying to attract their attention, they seek intangible rewards such as emotional satisfaction and value addition to the products they buy. Therefore, consumer loyalty generally takes a back seat to give way to what many shoppers call an 'alternative shopping experience'. In other words, this diminishes consumer loyalty towards the usual retailer.

Consumers seeking emotional rewards through shopping look forward to receiving higher forms of gratification such

as emotional delight. This is typical in a situation where consumers hold the key to financial gains in the retail industry. The retail industry faces this uncertainty as part of its daily business. Retailers need to do more to retain their traditional consumer base.

Therefore, the fundamental components to this equation are essential product, value addition, emotional satisfaction, and consumer delight. More and more retailers across the United States are moving towards this emerging trend as part of developing more consumer centric services. At the centre of the entire debate is the consumer. Retailers are moving away from what they think could delight the consumers, to what actually will delight them.

As part of providing this change in the retail shopping experience, retailers are changing how they react with shoppers on a broad basis. Retailers are providing consumers with a more interpersonal shopping experience. They are moving to provide more time for store workers to spend with consumers.

Further, they are beginning to realize what makes shoppers feel they have had a good day out at shopping. Researchers point out that it is not the basics of shopping that appeal to them alone, but other human values attached to shopping such as connection to the product, happiness about using it, and feelings of appreciation too.

Furthermore, retailers also understand that their relationship does extend beyond the typical transaction. They are increasingly spending more person-to-person time with their shoppers. Retailers are relaying this information back into their staff and related networks so they are able to discern shoppers' needs.

It is also particularly true that shoppers want to be identified with positive shopping experiences rather than bad ones. They tend to spread their experiences more by word of mouth than



## Retail Career Feature

other forms. In today's competitive world of retailing, retailers understand that it is crucial that consumers communicate their shopping delight rather than their negative experience.

Retailers constantly need to keep a watch on what components consumers keep on adding to their emotional

shopping experiences. Winning retailers will remain affront by constantly measuring up to their consumers' emotional wants in addition to catering to their fundamental shopping needs.

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