

The Future of Work in Retail

How technology is redefining jobs,
capabilities, and expectations

“67% of business executives agree predictive analysis driven by AI will help businesses automate processes, resulting in increased efficiencies and labor productivity.”¹
— PricewaterhouseCoopers

INTRODUCTION

The world is becoming more tech-forward, so it's no surprise that industries are too. In a world where Amazon became the biggest retailer without any stores, Facebook is the most popular social media company but creates no content, and Uber is the largest taxi service but owns no cars, it's clear new types of companies are changing customer, employer, and employee expectations — especially in retail. New innovations such as AI, machine learning, big data, and automation are redefining how companies operate and interact with their customers. Changing demographics are also playing a role as millennials have introduced a new set of skills and requirements that are reshaping how companies attract, manage, engage, and retain employees. New labor laws and regulations are emerging. Brick-and-mortar stores will coexist with online retailers, bringing in-store expectations to a whole new level.

In this report, we'll review how technology is reshaping what a retailer is and does — from the omnichannel experience to the opt-in workforce. We'll also showcase retailers who are already using technology to get more from their customers and their employees.

THE NEW TECH EFFECT

Technology is transforming the retail landscape

AI, machine learning, big data, and sophisticated algorithms are advancing at an accelerated rate. With technology and people working together:

- Employee abilities are amplified
- Predictable, repetitive tasks are automated
- Output and productivity increase, while costs decrease
- Quality and consistency rise, errors decline
- Infinite data can be processed, analyzed, and evaluated

How fragmentation made room for integration

Technology has allowed small businesses to tap into a wealth of information, skills, and financing that was previously available only to large companies. As a result, smaller companies have become more powerful; large companies have been able to significantly reduce their costs (internal and external), be more productive with less staff, and grow their businesses. All these options have made competition fiercer as new companies emerge and smart companies succeed.

Where IoT fits in

The internet of things, known as IoT, is a system of billions of devices around the world that are connected to the internet and each other. It can be a machine, a wearable device, or a cellphone — anything with a unique identifier that gathers data and shares it, allowing decisions to be made. Although still in its infancy, IoT technology is transforming industries with wearable devices that can track things like gut activity after surgery or

51% of adopters say IoT is increasing revenue or opening up new revenue streams.”²

— Forbes

Every year, **\$62 billion** is lost through poor customer service.⁶

— Forbes

threats to homes in real time. Soon the consumer goods, financial, and logistics industries will experience IoT capabilities, too. Look no further than Amazon’s store concept, Amazon Go. It offers consumers a revolutionary new way to shop. With a first-of-its-kind combination of digital, IoT, and mobile technology, customers can simply walk into the store, pick up the products they want to buy, and leave. Not a single checkout is needed; the technology automatically charges the items to your Amazon account.

Using IoT shelf sensors, Amazon can automatically detect when products are taken from or returned to shelves and track them in a virtual cart. The data gathered allows Amazon to analyze customer shopping habits to continuously innovate and improve their business. IoT technology can help retailers significantly improve their business because:

- IoT data can now be combined with traditional data sources to gain shopping behavior insights
- Employees on the front line can drive IoT innovation through self-service discovery
- IoT insights can be shared and acted on across the whole company

Data: The new decision maker

Analyzing data is key to retail success. It can help retailers make smarter decisions to increase profits and lead to higher customer satisfaction. Gathering data can start the moment customers walk through the door, by measuring foot traffic to determine customer counts and dwell times. At checkout, POS metrics can reveal profit margins, basket sizes, sales trends, and more. Combining on and offline data can give retailers a complete picture of their customers’ shopping habits. Most important is combining the data with human insights, like what Stitch Fix is doing. They are using algorithms and human stylists to determine a person’s style and make recommendations.³

Big(ger) data

There is a big cultural shift in how retailers relate to consumers — and data is leading the way. Consumers are empowered not only by what they see across a diverse commercial landscape but also by their ability to control their shopping experience. According to IBM, “It is increasingly clear that retailers must leverage their information assets to gain a comprehensive understanding of markets, customers, products, distribution locations, competitors, employees and more.”⁴ Reports show that 62 percent of retailers are using information (including big data) and analytics to distinguish their companies from their competitors. Retailers must learn to coordinate the multichannel shopping experience to manage the data coming in at a breakneck pace. New analytics solutions provide visualizations and drill-down capabilities that turn big data into actionable insight for employees and executives in real time. By understanding big data, retailers can connect with consumers in a meaningful way.⁵

“By 2020, **85%**
**of customer
interactions** in
retail will be managed
by artificial intelligence.”

— Forbes

AI to the rescue

Retailers have begun to lay the groundwork for artificial-infused commerce. Under Armour recently developed an app to monitor customers' health, fitness, and nutrition and provide guidance based on what they know about the person; Estee Lauder now has a Facebook Messenger chatbot that lets customers check out products, choose delivery, and pay with PayPal.⁷ AI also has the potential to elevate poor customer service and free up an overburdened workforce. According to Forbes, every year \$62 billion is lost through poor customer service. AI in the form of machine learning can continuously improve accuracy to optimize outcomes. AI can also monitor websites and app activity for issues and send a virtual agent to solve them. And most importantly, AI allows customers to receive fast, reliable service 24/7. Issues can be resolved the minute they arise. All this speed and dedication go a long way toward ensuring customer satisfaction.⁸

Embracing the new retail environment

More than a third of the retailers surveyed say its company's main priority is to automate processes. The primary reasons are to increase productivity (76 percent), save time (65 percent), and minimize manual errors (63 percent).⁹

IoT, big data, and AI are coming together to create the perfect retail union, a truly personalized shopping experience for customers and sales-boosting insights for retailers. This new environment requires retailers to consider what their future workforce will look like and how they can use technology to capitalize on the opportunities it'll bring. If harnessed the right way, it can be beneficial to both retailers and consumers. Technology-enabled solutions can provide employees with access to knowledge and bridge the skills gap.¹⁰

Companies must stay competitive and use technologies to:

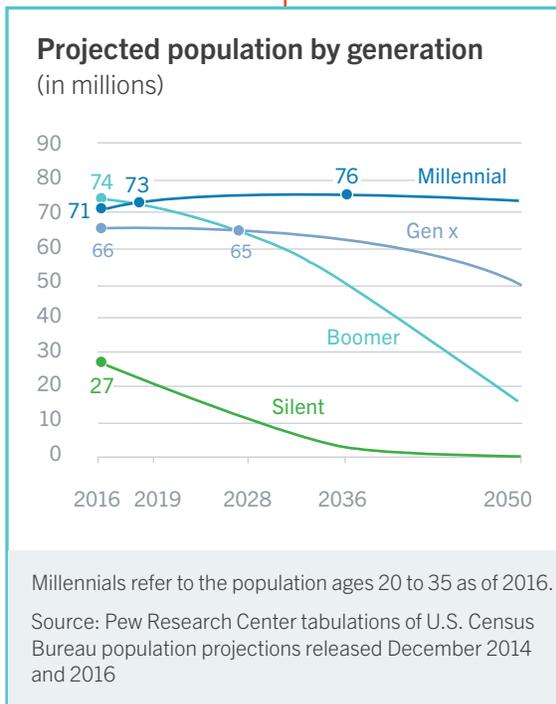
- Shift from using people as physical assets to considering them as intellectual property
- Engage employees in more high-level thinking, creativity, and decision making
- Enhance the customer experience with face-to-face interactions

THE EVOLVING CONSUMER

Consumer demographics are changing

There are now 80 million millennials in the U.S. who spend \$600 billion a year, 28 percent of all daily consumer spending.¹¹ A whopping 89 percent use their smartphones to connect to the web, making mobile-first a must-have strategy for retailers. Having grown up during the country's financial turmoil, millennials are price sensitive. Amazon and Google are their go-to sites for price comparisons. They compare prices online and turn to brands that can offer the most convenience for the lowest price. Social media is the No. 1 place they get information on new products, deals, and more. Millennials are also big fans of retail loyalty programs; 69 percent belong to one.¹²

Generation Z is set to be the next generation with mega buying power. According to Fast Company, Gen Zers are expected to account for about 40 percent of all consumers by 2020.¹³ As they are just coming of age, it's difficult to pinpoint their precise spending power; however, it was estimated to be \$44 billion in 2013. Both millennials and Gen Zers value brands that can offer unique experiences; 60 percent of Gen Z prefers a cool product, while Gen Y likes a cool experience instead. Gen Z does not know life without technologies and services such as smartphones, iPads, Facebook, Instagram, and WhatsApp. Growing up with this kind of technology has influenced how they behave and what they expect. Gen Zers have an average attention span of eight seconds compared to millennials, who have a 12-second one.¹⁴



What's in it for Gen Z?

Fueled by social media, Gen Zers are concerned about their self-image and being perceived as fun and interesting. They are driven more than previous generations to engage in leisure activities and be seen doing it — activities such as traveling, attending concerts, sporting events, and dining out. This is what's known as the Instagram effect on consumer spending. Having grown up at the same time as on-demand services like Uber, Netflix, and Tinder, Gen Zers are the heaviest users of these services, a trend that's expected to continue as they age. In addition, they expect this same convenience in most aspects of their lives, including shopping.¹⁵

“The Amazon Effect”— a massive disruption in retail

Online retail is thriving. Amazon now accounts for 43 percent of all online retail sales.¹⁷ Its estimated 80 million Prime members represent 64 percent of U.S. households.¹⁸ And Amazon continues to expand into a variety of categories at a breakneck pace as their threat to traditional retailers reaches an all-time high. How do they do it? Two-day shipping, inventory efficiencies, product search capabilities, data and personalization, and customer experience.

No more searching store to store for a desired product; Amazon can get it from its multitude of suppliers, and it's delivered in two days or less to the customer's doorstep or to the trunk of their car. Amazon's inventory also offers a wide selection at different price points. Then there's their unmatched product search. In fact, 55 percent of online shoppers start their product searches on Amazon.¹⁹

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Amazon's power is fueled by data

Amazon's infinite data paves the way to suggestions, ratings, and, of course, sales. Using an algorithm, they can personalize your experience and provide invaluable suggestions, saving consumers precious time. As if that weren't enough, one simple click is all it takes to check out. And customers know that if the product isn't what they expected, Amazon will promptly refund their money.²⁰ If retailers hope to compete, they need to match customers' expectations of Amazon while also delivering an unforgettable, personalized, in-store experience that customers can't get anywhere else.

For every additional channel a shopper used, the **more they spent in store.**²³

— Harvard Business Review

How shopping became all-consuming

Innovation is enhancing the in-store, omnichannel experience and putting customers and their wants at the center of it.

- **Smart mirrors** recommend accessories; and with a wave of a phone, shoppers can buy them; for example, Ralph Lauren has introduced smart dressing rooms to help gather data and insights for future projects
- **Shelf sensors** track items shoppers put in their baskets with sensors and IoT; no checkout necessary; items are charged automatically, for example, by Amazon Go
- **Augmented reality apps** help shoppers visualize products, from jeans to paint color to furniture, in real life
- **Robot guides**, currently being tested at Lowe's, greet customers (in multiple languages) and help them find products
- **Management tools** manage inventory, productivity, and merchandise²¹

What apps are apt to do

Using a phone camera to do visual searches will become commonplace down the road. Slyce, a visual search and product recognition company, has created apps for retailers, including an app for Tommy Hilfiger that lets customers order what they want straight off the runway the minute they see it live; a Neiman Marcus app that snaps pictures of items consumers like in the real world and finds a similar one in their catalog, and with one tap, makes it theirs; and an Urban Outfitters app that pulls up detailed product information from an ad, catalog, or editorial.²²

OMNICHANNEL: EVERYTHING AND EVERYWHERE

The omni effect

Harvard Business Review studied the shopping behavior of more than 46,000 customers who recently made a purchase in a 14-month period (from June 2015 to August 2016). Of the participants, 7 percent were online-only shoppers; 20 percent were store-only shoppers. The majority (73 percent) turned out to be omnichannel shoppers. The study found shoppers enjoyed using multiple touchpoints to shop, from smartphone apps to in-store digital tools such as price checkers and tablets. They bought online and picked up in store or bought in store and had their purchases shipped. Shoppers spent an average of 4 percent more in store and 10 percent more online than customers who only used one shopping channel. Even more amazing was that for every additional shopping channel they used, the more they spent in store. For instance, customers who used four or more channels spent an average of 9 percent more.²⁴

During the 2016 holiday season, **mobile accounted for half of all online retail visits** at Target.²⁸

The study also found omnichannel shoppers are more loyal. Within six months, they had 23 percent more repeat shopping trips. These shoppers were also more inclined to recommend the stores to family and friends. The study also found that prior online research led to 13 percent more spending.²⁵ Traditional brick-and-mortar retailers can now leverage the power of combining the online and physical worlds to provide shoppers with a harmonious experience they can control and enjoy.²⁶

Target Corporation

Target has taken big steps to improve its omnichannel experience. They have upgraded their app, reined in their inventory, and created a more compelling in-store experience. Shoppers can now use Cartwheel on the Target mobile app to save more in store — blurring the lines of physical and digital shopping. Target customers have been spending more online, particularly on mobile devices. As a result, Target also plans to give store associates mobile devices during the holidays so they can place online orders on the spot for customers who can't find what they're looking for in store. Mobile sales have generated a lot of growth. In last year's fourth quarter, Target's online spending grew 30.2 percent year-over-year. Overall in 2016, Target's online sales rose 21.9 percent.²⁷

Kohl's Corporation

Kohl's recently introduced key omnichannel initiatives to streamline the shopping experience and make it more personal, convenient, and engaging. They upgraded their app to include an "in-store mode," which allows customers to search a store's inventory and locate Kohl's Cash, offers, and coupons for items they're interested in. Customers can shop on a variety of devices and add their items to a single shopping bag that updates automatically every time they log in. And checkout is now just one click with Apple Pay, Kohl's Charge, or Visa Checkout. Customers can even shop with their phone and pick up in store. The real-time flexibility is convenient for shoppers and allows Kohl's to move goods that are not selling in stores.²⁹ The omnichannel initiatives are already paying off. Last year's holiday season saw a 7 percent jump in same-store sales.³⁰

REDEFINING WORK

The gig economy is here to stay

According to Forbes, there are currently nearly 40 million self-employed workers in the U.S. over age 21. And the gig economy is expected to grow, as evidenced by investments by some of the world's biggest companies, including Microsoft's acquisition of LinkedIn, Apple's \$1 billion capital investment in Didi ride-sharing, and General Motors' investment in Lyft, just to name a few.³¹ More Americans are working outside traditional, full-time jobs in pursuit of flexibility, fulfillment, and making a difference. This new, fast-growing mobile workforce is all about contracting, consulting, freelancing, and temping. Workers are building diverse skills, often at a faster rate than they might at a traditional job. Retailers are responding with more collaboration, flexible scheduling, and a more open, transparent environment. To keep up, companies are investing in technology such as application tracking systems, mobile scheduling apps, and assessment tools.

Over the course of 15 years, the internet destroyed 500,000 jobs in France but created 1.2 million others. That's **2.4 jobs for every one job destroyed**.³³

— McKinsey & Company

85% of jobs that will exist in 2030 haven't been invented yet.³⁴

— Dell

Powering gig workers

Technological services are creating a new type of self-employed worker who uses his or her own car to be an Uber driver, apartment to be an Airbnb host, or bike to be a Deliveroo rider. Ikea saw this as an opportunity to enhance their customer experience. In 2017, they acquired TaskRabbit, an app that lets consumers hire workers to do tasks such as deliver purchases, clean homes, and even assemble furniture. First introduced in two California Ikea stores, the service is now expanding nationwide. Shoppers can hire a “tasker” (a vetted contractor) from the TaskRabbit app, website, or through an Ikea store employee. Customers choose the Ikea products they would like assembled and get a quote on the cost to put them together. The new service enables Ikea to differentiate and compete with rivals such as Wayfair and Amazon.³²

Technology empowers impactful work

When the ATM came along, it made many routine banker tasks obsolete, saving banks money, which resulted in more banks opening up and more tellers being employed. Instead of handling routine tasks, they solved problems and introduced customers to new products including credit cards, loans, and investments. ATMs did not make tellers less necessary; instead, their roles and responsibilities evolved and became more impactful. Bank managers used to have to determine whether a person was a good or bad risk for a loan; now algorithms can tell us, so bankers can spend time giving advice and helping customers reach their goals.

The expertise expectation

The challenge automation poses is not running out of work — it's having employees with the right skills to do the work. Automation and “thinking machines” are replacing human tasks and jobs and changing the skills companies are looking for in their employees. Many people believe that employees will lose their jobs because of robots and automation. But as repetitive jobs are taken over by technology, new jobs will emerge. Historically, new technology creates more jobs than it eliminates. The most vulnerable jobs today are those that involve predictable, repetitive tasks.

The workforce is flexing their skills

By 2020, millennials will make up more than half of all workers, and by 2025 they will comprise 75 percent of the workforce. Deloitte research has shown that they have very different requirements and expectations of work and their careers than previous generations — ones that employers will need to adapt to. Millennials are well-educated, energetic, adept at technology, and multitaskers. They prefer to work in teams, like social interaction, and want to see immediate results from their work. Millennials want to work on new and difficult problems that require creativity to solve them. Work-life balance is of the utmost importance to them, and “70 percent say that giving back and being civic-minded are their highest priorities.”³⁵

The **top 10 overtime-related lawsuits** in 2017 amounted to **\$180 million** alone.³⁶

EMERGING LABOR LAWS ARE MAKING EVERYTHING MORE COMPLICATED

Regulations are in a constant state of flux

With labor laws and regulations frequently changing and evolving across city, state, and country lines, keeping up with what has to be done is extremely hard. If retailers fail to comply, they face the risk of costly litigation and penalties. Retail and food service are two of the top industries with the most lawsuits, total back wages, and fines, with accommodation and food services at \$276,855,663 and retail at \$159,711,666.³⁷

Employment laws represent the largest area of business regulations

The U.S. Department of Labor (DOL) enforces more than 180 federal laws. Different laws govern different types of workers, from hourly to salaried employees to contingent workers. Some laws, such as the Fair Labor Standards Act (FLSA), apply to all businesses regardless of size. Others are based on the number of employees a business has. In addition to federal regulations, businesses need to comply with specific state laws. Sometimes businesses must also adhere to specific city and county regulations. These laws and regulations can change anytime, and it's up to retailers to keep up. In 2017, Wage and Hour Division (WHD) investigations found, on average, \$1,125 due to each employee in back wages.³⁸ That's almost four times the amount cashiers earn in a typical workweek.

Predictive scheduling laws are sweeping the country

The new predictive scheduling laws are significantly impacting the retail, hospitality, and food service industries. "Fair scheduling" or "secure scheduling," as they're called, include provisions such as:

- **Advance notice** — Employees must be informed of their schedule ahead of time
- **Predictable pay** — Employees are guaranteed pay for a set number of hours, plus time worked (if there are last-minute schedule changes)
- **On-call pay** — Employees make themselves available, and as a result are guaranteed a minimum number of paid hours
- **Reporting-time pay** — Employees are guaranteed to be paid for a portion of their shift, even if a shift is cancelled
- **Right to rest** — Employees are allowed a set number of hours to rest between shifts; work within the rest period is paid at a higher rate³⁹

It could be just a matter of time before this legislation is passed in a municipality or state where your company does business. As of August 2017, Connecticut, Illinois, Indiana, Maine, Maryland, Massachusetts, Michigan, Minnesota, New Jersey, Rhode Island, the District of Columbia, and a number of major cities are discussing putting predictive scheduling laws into effect.⁴⁰

62% of executives believe they will need to retrain or replace more than a quarter of their workforce between now and 2023 due to advancing automation and digitization.⁴¹

EMBRACING CHANGE TO STAY COMPETITIVE

Technology and people: the winning combo

Talent no longer means what it did 10, 20, or 50 years ago. Today, 60 percent of occupations include 30 percent of automatable activities.⁴² What does this mean? More people will have to work with technologies like artificial intelligence to provide knowledge-enabled jobs to less-skilled workers with little training. Generating new ideas is the most powerful work we can do. Robots and machines are taking some jobs, but it frees us up to do others.

There is no question that technology is rapidly changing the retail world. The workforce is evolving, and meeting and exceeding consumer expectations is now a multifaceted task. But if retailers get it right, consumers will become increasingly more loyal. How can retailers get ahead and stay there? Kronos can help manage tasks such as time keeping, payroll, and staffing, which are still at the core of the most effective workforce management solutions. But to be future-ready, a new solution needs to leverage the latest smart technologies.

With huge amounts of data passing through billions of devices around the world (and growing), the ability to stay connected and leverage these vast stores of data is redefining what's possible for today's retail and hospitality companies — from accessing new markets and developing new products to offering better customer service. And new innovations help meet these challenges.

Workforce management innovators like Kronos are harnessing the power of evolving technologies in four key dimensions — cloud, mobile, data science, and social — to develop tools that increase productivity and drive better business outcomes. However, despite all the ways in which new technologies are changing the way we work, there remains one constant: people. Company success depends on this invaluable resource. The more newer technologies expand your vision, the more you need to engage your workforce to make that vision a reality.

Visit kronos.com/workforcedimensions to learn how Kronos can help you prepare for the future of retail.

About Kronos

Kronos is a leading provider of workforce management and human capital management cloud solutions. Kronos for Retail is the most widely adopted and deployed workforce solution in the world. Our solutions are designed to meet the unique needs and challenges of retail companies — more than 1,000 retail companies use Kronos to empower employees and drive better business results. Because in today's fiercely competitive market, your success depends on your ability to remain flexible in the changing consume landscape while providing impeccable customer service to gain market share and increase your brand loyalty. Learn more about Kronos and our retail-specific suite of solutions at kronos.com/retail. **Kronos: Workforce Innovation That Works™**.

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