Euclid analytics

What You Don't Know Can Hurt You

In an Omnichannel World, What Traditional Retail
Tools Don't Tell You About Your Customers

In Today's Retail Environment, Brick-and-Mortar Businesses Need to Re-tool Themselves

These operations have to encourage more visitors, and make every visit count more. Foot traffic is down and shoppers are more knowledgeable, often researching competitors' items online (even while in the store).

To compete in an omnichannel world, brick-and-mortar businesses need to really know their customers. After all, e-commerce is successful partially because digital stores collect such in-depth customer information. Online retailers track visitor behavior the entire time the visitor is on the site.

Of course, most brick-and-mortar businesses have tracked customer behavior for years. But traditional tools are limited and do not provide much needed information.

Door counters tell how many people came in and when, but don't provide information about how long the people stayed or what they did.

Video cameras identify what parts of the store attract the most people, but provide limited information as to what the shoppers did while they were there.

POS devices track actual sales, but not the activities that lead to those choices.

Surveys have high bounce rates, and represent only a small portion of the overall customer population.

In short, these tools are limited and can't answer such key questions

How many people walked by and did not visit?

Did your marketing spend make a difference?

What impact did your ad campaign or other promotion have on traffic?

How much time did your customers stay? Did the shoppers leave quickly ("bounce")?

How many new customers did you get last month?

How many repeat visitors? How often did repeat shoppers visit?

Is your staffing aligned with peak traffic times?

What You Don't Know Can Hurt You

Most Brick-and-Mortar Businesses "Are Flying Blind"[1] When it Comes to Understanding Their Customers.

This information is essentisal to understanding customer engagement and tracking the path to purchase. In fact, industry analyst Forrester Research recently concluded that most brick-and-mortar businesses "are flying blind"[1] when it comes to understanding their customers.

Again, this kind of information has been readily available in the e-commerce world for years, but only recently has it been possible for brick-and-mortar businesses. The proliferation of smartphones, the pervasive availability of Wi-Fi, and the recent explosion of sophisticated location-analytics technology mean that brick-and-mortar stores can now detect and measure shopper behavior to a greater extent than ever before.

[1] "Analyze This: Web Style Analytics Enters the Retail Store," Adam Silverman, Forrester Research, Inc., April 16, 2014

How does it work? When Wi-Fi is activated, smartphones continually seek a Wi-Fi network to join. In the process, the phone sends out a small amount of information that contains a media access control (MAC) address, which identifies that mobile device. The Wi-Fi sensor captures the address and generates data on the customer's location in the store. The sensor than transmits that anonymous data to the cloud, where it is securely stored. Robust algorithms extract key sales drivers and display them on a tailored dashboard.

What You Don't Know Can Hurt You

Organizations can analyze that data to help improve marketing, operations and the bottom line. The information gives them the insight needed to identify trends early, helping retailers make the necessary changes to improve the customer experience.
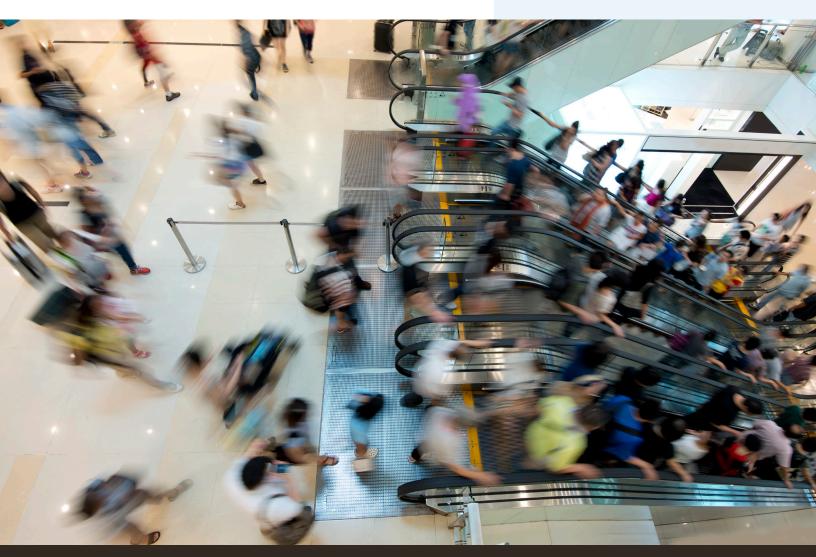
This analysis can be extended across multiple locations, even across entire chains. Users can analyze leaders and laggards, and determine why particular locations are more successful in attracting, engaging and retaining customers.

In effect, this technology gives brick-and-mortar locations insights that were previously only available to e-commerce operations. Location analytics combines customer behavior, location and transaction data to give retailers unprecedented visibility into the path to purchase. This technology answers questions that, until now, were not answerable for brick-and-mortar operations.

No wonder Forrester expects "that location analytics will become commonplace" over the next few years and a "major competitive gap for those who don't adopt the practice."[1]

Euclid's network captures billions of measurements per day, analyzing hundreds of millions of potential shopping sessions per year across tens of thousands of locations including retail stores, quick service restaurants, airports and shopping malls. Only anonymous, non-personal data is ever collected and only aggregated trend data is used for analysis.

For more information, go to:
www.euclidanalytics.com/geteuclid/

Euclid
analytics

What You Don't Know Can Hurt You

Get started today. Euclid is Free to Try and Simple to Activate Using Your Existing Wi-Fi System.

In as little as an hour, start collecting insightful data across your entire retail chain. Rapidly understand customer traffic and behaviors to optimize marketing, in-store operations, strategic decision-making and staffing activities.

About Euclid Analytics

Euclid Analytics is the world leader in Wi-Fi location analytics. The company provides answers and insights for the physical world in the same way that web analytics do for e-commerce.

By accurately analyzing visitor traffic, behavior and shopping patterns, Euclid helps the world's leading brands design the perfect customer experience for their brick-and-mortar locations and drive better business results.

For more information, go to:
www.euclidanalytics.com/geteuclid/

Euclid analytics