

R-VUE CONNECT

OFFLINE TO ONLINE

Retail in a post-COVID world



What is R-Vue Connect?

R-Vue Connect is Vue.ai's first EVER educational digital summit! At Vue.ai, we've been speaking to retailers across the globe who've been impacted by the COVID crisis and on hearing their stories and perspectives, we believed that there was a need for a common, informative and interactive platform for all retailers to learn, share lessons and prepare themselves for what we're essentially calling the "post-COVID" world.

With R-Vue Connect, we have facilitated interactive conversations around relevant topics like the state of the market, retail productivity, equipping your team with the right toolkits, the way forward and more.

At its core, R-Vue Connect isn't just about helping our community stay informed, but also about building a dependable community of retailers and experts that we all can share with and learn from.

Speakers at R-Vue Connect

R-Vue Connect gave our community access to the best minds in the retail industry and enabled teams across the globe to interact, learn, and participate in actionable conversations. Our sessions not only discussed the impact of COVID-19 on retail but also the impact that technology, and especially A.I. could have on retail. We also equipped teams with step-by-step guides to help them integrate A.I. into retail value chains with minimal effort and high ROI.

Here's a look at the brands that participated in the first edition of R-Vue Connect:



ZILINGO

SEQUOIA 

MILANER
ITALIA

ASHLEY  STEWART®

depop

R-Vue Connect: Edition 1

Track	Session	Speakers
Ushering In Offline to Online Transformation	How Virtual Models will change fashion	Julia Kaplan Dietmar - CPO, Vue.ai Bhavani Tirumurti - Director of Product, Vue.ai
Lessons from Industry Experts	Zilingo Talks - Manufacturing and Supply Chain Lessons for the Retail Industry from Covid-19	Ankiti Bose - CEO, Zilingo
Getting your Teams Ready for an A.I. World	Why Product Data Needs To Go Digital	Angie Flynn Wright - VP, Customer Success, Vue.ai Swarna Rethas - Head, Solution Engineering, Vue.ai
Ushering In Offline to Online Transformation	#DepopTalks: What Matters Most To The Marketplaces Of The Future	Remo Gettini - CTO, Depop Julia Kaplan Dietmar - CPO, Vue.ai
Ushering In Offline to Online Transformation	THE CHINA STORY: What retail can learn from China's post-COVID Digital Resurgence	Klaus Wang - Vice President, Sequoia Capital
Getting your Teams Ready for an A.I. World	Hyphen-Group Talks: The Role of Digital Product Identity in Fashion Digital Transformation	Marco Milioli - CMO, Hyphen-Group Alessio Saraceno - COO, Hyphen-Group

—— The Current Retail Environment ——

The global spread of COVID-19 has unleashed a massive impact on retail across the globe: store shutdowns, supply chain disruptions and consumer behaviour shifts. While COVID-19 is above all a humanitarian crisis, businesses are suffering, retailers are caught in the middle of multiple disruptions and it means one thing: massive shift to e-commerce across consumer demographics. **Retailers are having to radically restructure their operating models to survive. This global threat is forcing us all to adapt.**

—— Challenges faced by Retailers ——

The lockdowns have forced many retailers to close their stores, warehouses and many retailers are unable to fulfil orders. However, consumers have neither stopped browsing online or shopping online. Consumers who were less likely to buy goods online, especially older generations, are being forced online. **When behavioural shifts like these happen, they're likely to stay.** There are several challenges that are being faced by retailers across the world during this time.

1

"Onboarding products has been a long, hands-on process. Given the pandemic, it is even harder to support this **critical function** with **less people** who are **working remotely.**"

2

"Being a marketplace, at this critical time, we want to be able **digitize faster** as we have more products that we want **to sell online**"

The need for A.I. Focused Digital Transformation

Retailers can overcome these challenges if digitization becomes a priority. With continued uncertainty during this time, brands continue to be more receptive and agile in adopting new strategies. **That means, digital strategies will help businesses understand the impact COVID-19 has had on consumers, the change in consumer behaviour and will also help in a game-plan to overcome these challenges.**

As digital technologies continue to **reshape the retail industry**, many companies are pursuing large-scale A.I. efforts to capture the benefits of digitization. **It is more critical than ever to be agile, and pivot quickly. Artificial Intelligence plays a key role in these efforts because it gives retailers the ability to scale both productivity and personalized customer experiences.**

1

\$7.3B

Juniper Research predicts retailers will spend [\\$7.3 billion](#) on AI by 2022

2

10X

faster product digitisation achieved by AI-Powered Tagging

3

62%

Gen Z and millennial consumers want visual search technologies

4

30 hrs

AI-Powered solutions save 30 hours per person per week

Change in Consumer Behaviour

The COVID-19 crisis has had an **profound impact on consumers** as well. Due to the nationwide lockdowns and closures of physical stores, consumers are spending more time online during this time.



SOURCE: McKinsey Fashion Digital Transformation 2020

79%

Of Consumers' shopping behavior has changed due to the pandemic

41%

Consumers are shopping online for items usually bought in stores

33%

Consumers are buying more products online

Offline to online: The need of the hour

If the pace of the pre-coronavirus world was already fast, **the luxury of time has now disappeared completely.** The COVID-19 crisis provides a glimpse into the future world, one in which being present digitally has seemingly become central to every interaction, forcing both organizations and individuals adopt to a 'digital-first, omni-channel experience'.

A.I. & digital technology will play a pivotal role in ensuring digital transformation goes as smoothly and efficiently as possible.

1

Retailers are using the pandemic not only to **plan for immediate business continuity**, but also to **develop strategies to increase operational efficiency in the digital workplace.** These plans will need to accelerate to stay competitive.

2

In today's climate retailers must move fast. Building a robust **online retail presence is the need of the hour**, especially given the pandemic situation, with the need to work remotely.

3

Businesses that once mapped digital strategy in one- to three-year phases **must now scale their initiatives much sooner than later.**

Digital transformation enabling stakeholders

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“Organizations have to make an effort to to re-adapt to the current situation and observe the changes within the contextual operating environment. In terms of digital capabilities, it is important to continue to serve our community in a safe way. **And the reason we exist as a business is to continue to support, to continue to look after and continue to inspire our community**”



Remo Gettini,
CTO - Depop

“

“Brands have been thinking a lot about digital transformation and about digital in general as a sort of a window for their brands. **Digital transformation is a super strong lever for leveraging business and at Hyphen, we believe that there's a super strong connection between a systemic digital transformation approach and a new sustainable business paradigm.**”



Marco Milioli, CMO -
Hyphen Group

Digital transformation enabling stakeholders



"The crisis is forcing us to digitize things so that they're faster and cheaper. But once people truly adapt to this because of the crisis, they will never go back to the less efficient way again. **I think all of the supply chains in the world are going to transform in a way that they become more digitized and more efficient. And that's an irreversible change because we will never go back to the pre-Covid life that we lived.**"



Ankiti Bose, CEO &
Co-founder- Zilingo

Key Takeaways

For retailers, now is the perfect time to accelerate digital transformation efforts and experiment with solutions that may not have been high on a priority list before. This will certainly help businesses going forward.

Digital maturity is a vaccine

New operating models and new business models have become imperative in order to elevate the existing business process. **Being digitally mature will act as incredible shield of strength to overcome the challenges in this current situation.**

Making the most of the data

Digitizing retail businesses can also help with better decisions in buying and forecasting. **Having rich, in-depth product data can help retail teams understand the split of categories, how they are performing, what's trending, etc.** This way, retailers can prioritize products for better marketing decisions. It also aids retailers promote each of their products and different channels can be picked based on how different categories and products are performing.

Optimising business processes

Retailers are thriving to be more efficient with their business processes now. For instance, **predicting demand and getting it as right as possible will differentiate winners from losers.** Applying A.I. and transforming digitally can fetch precise data for both assortment and inventory planning. This will allow retailers to bring smarter products in the inventory and set an enterprise that will extract maximum value for their businesses.

Enhanced operational efficiencies

Retailers should be looking to invest in A.I as it can help brands and retailers not only transition online rapidly, but also become smarter about their merchandise mix. The quality of data that this technology delivers can enable digital teams to extract and analyze metadata and to drive meaningful insights.

Merging physical and digital retail formats

As we emerge from the crisis, **the pandemic will continue to encourage consumers to opt for eCommerce and remain on online channels.** It becomes critical to re-imagine the physical stores and continue to embrace an agile operating model. This is really where retailers will have to double down on going digital and delve into an omni-channel innovation.

Watch out for our next R-Vue Connect Reports on:

1. State of the Market 2020
2. Equipping Your Teams With A.I. Toolkits
3. China's Digital Resurgence

Questions?

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