TECHNOLOGICAL INNOVATIONS AND VISUAL MERCHANDISING IN RETAIL STORES

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ABSTRACT

Visual merchandising is displaying products in a creative manner in the store to attract customers and to increase sales. It makes shopping experience enjoyable for the customers. Visual merchandising helps customers to engage with products through technology. Visual merchandising helps shoppers to self-select the product. It helps in increasing stores visual image and brings profit to the store. Visual merchandising technology in the store like digital signage and display technology brings wow factor to the store compared to traditional displays. . People have become tech savvy and online sales have increased in recent days so that store owners are at constant pressure in implementing visual merchandising technology in the store to grab youngster attention and also to bring potential crowd to the store. Visual merchandising provides experience shopping to customers through its techniques like signage, graphics, window display, attractive in-store display and technological implementation. Visual merchandising combined with technology brings laurels to business and fetches profit. Customers are no more interested in old techniques and they demand new things which are attained with the help of technology. The objective is to study about technological innovations and visual merchandising in retail stores. Secondary research is used for the study. Technology like interactive mirrors, quick response code, and virtual reality has taken shopping experience to next level.

IndexTerms : visual merchandising, signage, interactive mirrors, virtual reality, quick response code.

I. INTRODUCTION

Today's retailers employ sophisticated visual merchandising in the store with the help of technology. Brick and mortar stores value has been eroded due to digital age. People tend to post photographs of the store online if it is visually impressive. Many retailers re failing because they don't implement technology. Nowadays more than shopping customers expect for experience which is catered through visual merchandising and technological implementation. Many brands nowadays incorporate technology into visual merchandising because of environment it creates and also for convenience of the customers. Employees also feel fewer burdens in work when the store adapts technology. Technology is helpful for retailer and visual merchandiser to create the in-store content anytime.

II. IMPORTANCE OF VISUAL MERCHANDISING

Visual merchandising increases the aesthetics of the product and store leading to sales. Visual merchandising is helpful in creating brand awareness and is helpful to increase brand loyalty. Visual merchandising is helpful in attracting potential customers to the store. Visual merchandising compels customers to spend money inside the store. Visual merchandising makes customer stay more time inside the store and makes them purchase more. Visual merchandising makes shopping experience enjoyable for the customers.

III. NEED FOR TECHNOLOGY IN RETAIL

- Technology helps to improve customer experience.

- Technology helps in saving money.
- Technology helps retailers to store customer and store related information.
- Implementing technology in retail saves money and time for the customers.
- Technology helps in providing entertainment to the customer and makes shopping experience enjoyable.
- Technology helps to detect the mistakes in the business and allows the owners to correct the business before major mishaps happens.
- Technology display occupies less space when compared to physical merchandising like props, fixtures and mannequins.
- Technology can be used more innovatively. Digital display can be used to display new arrivals one day and discounts other day which saves time and cost.

IV. VISUAL MERCHANDISING TECHNOLOGICAL INNOVATIONS

Technology is playing main role in visual merchandising. Retailers are adopting technology even in display shelf to prevent boredom. Technology is integrated by retailers for their visual presentation. Many new technologies are applied in point of sale. Few years ago fashion market faced severe competition so they employed interactive showcases to attract customers

Some of the popular technological trends are

4.1 Interactive Mirrors

Smart mirrors are employed in retail store. Temporary dressing room employed with smart mirrors where customers can try outfit without wearing them. Customers should just stand in front of the mirror, select the dress with click of a button and it will show how it will look on the customer. It will also give suggestions on accessories like jewellery, handbag, purse and shoes which will go along with the dresses bringing additional sale to the store. Cosmetic store like Mac and Sephora have interactive mirrors where customers can try cosmetics without wearing them.

4.2 RFID (Radio Frequency Identification)

Nowadays RFID is used in most of the retail stores to track materials/ products. RFID tags help in preventing shop lifting.

4.3 3D Showcase

3D Showcase is another interactive technology used in point of sale. This technique creates illusion like products are crossing the glass.

4.4 QR Code

QR Code (quick response code) is a two dimensional bar code. It consists of pattern of black squares in white background. QR code can store more information while normal bar code can store less information which we see at the stickers on food and clothing at the checkout counter.

Retailers use QR code in the following

- Retailers include QR codes in store window displays which helps customers to access more amount of information like reviews and videos. It helps in window shopping. Customers can get information even after the store is closed by using QR codes from the window display. Customers can access brand and product information.
- Retailers put QR code in magazine instead of putting big advertisement in magazines for good consumer interaction.
- QR codes in product packaging helps customers to scan the code and helps customers to get information about the product and discount attached with the product.

- QR codes helps in gathering product information by customers.

4.5 Floor Standing Ipad Stand

Ipad is used in many businesses and people would have viewed more times in restaurant or car showroom for business purpose. Ipad is accessible and is god way to gather information and catch people's attention. Floor standing ipad stands used in lobby areas, exhibitions and showrooms helps the pubic to view the products without pressure during leisure time.

4.6 Free Standing Multi Touch Screen

Free standing multi touch screen inspires the customers. The computer screen will be 50 to 55 inch with touch capability and it has lifespan of 50,000 hours which satisfies visual merchandising needs and it is very attractive and useful to be used in trade shows which allow more customers to be involved with the brand.

4.7 Wall Mounted Multi Touch Screen

Wall mounted multi touch screen can be used when retailers are on budget. It helps users to interact with image, content and website.

4.8 Digital Signage

Using digital signage for the display helps to convince the customers to buy the product even though the purchase decision is made already before entering the store. Digital signage helps in creating new content to the audience, making the display eye catching without much investment and time wastage.

4.9 Interactive Touch Kiosks

Touch kiosks used for display purposes meets more requirements. It helps to provide information in creative and engaging way.

4.10 Artificial Intelligence

Artificial intelligence makes shopping interested for the customers by customizing and automating the shopping experience. Amazon Go in seattle is an automated grocery store which eliminates checkouts.

4.11 Mobile Integration

Nowadays most of the business uses mobile integration with their clients. Mobile integration sends messages about the store and product to the customer. It sends messages like coupons, discounts, new arrivals and shop even forward the new changes taking place in the store to the customers.

4.12 Virtual Reality

Virtual reality helps the customers to intellectualize the product which was impossible before the introduction of modern technology. Top Shop has gone one step above and provides virtual reality glasses to the shoppers. The customers by wearing the glasses can select the clothes, visualize how it looks on them and how the clothes will incorporate in wadrobe.

V. Conclusion

Implementing technology in retail brings success to the business in competitive market. It saves time for customers and brings pleasure of shopping. When retailers do not adapt technology in their business they will not flourish because nowadays people have developed more interest towards technology. Technology helps retailers to keep track of their business activity and allows them to make changes

when needed. Technology is used by retailer to make the customer shop both in store and online. Technology enhanced visual merchandising helps the retailers to differentiate from their competitors and brings new outlook of how customers views the brand and store.

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