

The Store of the Future is Not a Store

People don't have to go to stores anymore, they have to want to go to stores.



51%

of consumers say they won't shop in stores as much as before

Although we've been talking about that statement for quite some time now, this year has really taken it to another level. Store and mall traffic were at all-time lows in 2019 but boy, would we take those numbers now. Many retailers were closed, literally closed for months, exacerbating an already looming (and dooming) fact: We are over-stored. Doesn't matter what brand, everyone in the spinning hemisphere called US retail woke up on May 1st, 2020, and realized that closing those overages was no longer going to be a slow drip strategy but was going to happen more like a Niagra Falls, run-for-your-life scream fest.

But wait. It's not that simple, of course.

Turns out, consumers do want to go to stores, but in a much different manner than before. In other words, those stack-it-high-and-let-it-fly salad days of the 80's and 90's are over, and a new definition of what a store actually is has arrived. Don't start that going-out-of-business sale just yet though, there's hope on the horizon. If unlike before, we listen to what consumers say about how they want to shop, where they want to shop and of course, what they want to shop for...and act with haste.

BOPIS approval is at an all time high according to over 2,100 consumers surveyed



According to over 2,100 consumers surveyed in WD Partners' new study, buy online, pick up in / at store (BOPIS) approval is at an all-time high and isn't going to go away with the vaccine. Delivery, as we already know, is so high in the minds of the public that its approval rating is near 100%. And dark stores (no shopping, pick up and delivery only) have been deemed acceptable in big numbers. BUT...the caveat is that consumers consider excellent in-store experience extremely important.

72%

of consumers want an excellent in-store experience

So, there it is. Consumers want it all: pick-up and delivery, definitely, but if and when they choose to shop at what's left of our physical fleet, they want the best experience possible. Which (spoiler alert!) leads us to our conclusion and recommendation: **Portfolio**.

Some units are dark, some are great experiences, and some are hybrids. Judging from what we've started to learn (and there's always room to learn more), turning your average units into fulfillment centers and hybrid units and your remaining key locations into 'experience' centers is what the holy grail (THE consumer) is asking you to do. And as we all just learned these last few years, he who hesitates is going to be BK any day now. So, let's get to it.

If you want to receive a free copy of our newest white paper, **The Store of the Future Is Not a Store**, reach out to Mark.Bateman@wdpartners.com