EarlyBirds Can Help Businesses in Identifying Retail Tech to Solve Business Challenges and Seize Market Share

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EarlyBirds, an Australian company that manages a business to business (B2B) platform that provides a way for early adopters, innovators, and subject matter experts (SMEs) to get together and establish partnerships to speed up technology advancement, wants to point out that they can also help businesses in identifying retail tech for solving business challenges and increase their market share.

Retail Tech Disruption

Apparently, the Covid-19 crisis has motivated companies to speed up their adoption of digital technologies such that they have accelerated the digitisation of their supply chain and customer interactions, including their internal operations. A study has revealed that the crisis caused organisations to accelerate their adoption of such technologies by three to seven years. Furthermore, they expect these changes to be long-lasting and they are already making investments in technology they plan to use for the long-term.

The reason for the acceleration is businesses realising that in order to remain competitive in the new economic and business environment, new practices and strategies are required. And business leaders have recognised the strategic value of technology in these efforts. This acceleration is very much evident in the retail sector as new technologies for customer service automation, automated checkouts, and voice shopping and payments are currently being adopted because technology developments have a direct effect on customer choice and the way they behave.

Technology Augmented Shopping

What is clear in 2022 is that customers still prefer the in-person retail experience, especially when it can be augmented with new technology to provide new experiences and match the convenience offered by online shopping. The retail industry is currently trying new ways of shopping for the customer, such as ?buy online pickup in-store? and offering omnichannel capabilities. Thus, there are a number of emerging trends in retail tech. One is cashierless shopping where retailers will use cameras and sensors to monitor the activities of shoppers as they get items from shelves and put them in their bags. The convenience provided is that shoppers are automatically billed upon leaving the store. This has been pioneered by Amazon back in 2018 and it has proved successful.

Another possible trend is experiential retailing in which the customer experience while shopping is enhanced. Advanced technology may be used to improve this experience. For instance, sales assistants can be provided with tablets or handheld terminals that provide them with info on a particular customer?s shopping habits, allowing them to anticipate the customer?s preferences and enhance the individual?s shopping experience. Autonomous delivery may also be provided using drones and unmanned vehicles for the last mile delivery, which is the most complex and expensive.

Omnichannel Commerce

Meanwhile, another possibility is omnichannel commerce, which means using all channels, including social media in the shopping experience. Social selling will be improved, possibly with the inclusion of direct selling opportunities, for example. Retailers are now turning to chatbots, voice control, text message ordering, and other methods for the improved shopping experience. And a resilient and secure retail will be ensured by blockchain and AI technology.

With the wide range of choices and possibilities, companies will encounter a lot of difficulties in determining the appropriate retail tech to use. This is where EarlyBirds open innovation ecosystem can help because it allows companies to team up with innovators and SMEs, which in turn enables them to become aware of emerging technologies and how these can be used by their organisation.

EarlyBirds Platform and Services

The EarlyBirds open innovation ecosystem has three main components for Early Adopter organizations. One component is the Explorer program that is designed to speed up technological innovation for the whole organisation as a service. The Explorer program has several primary features, such as: a nominated SME for the business; a platform enterprise license; regular webinars to help stimulate innovation in the organisation; a focus on certain innovations; and quarterly and monthly innovation days. The second component is the Challenger program, which is for those who want to focus on specific problems of the business one at a time. The third component is its open ecosystem platform with over 4 Million startup, scaleup and mature innovators plus capabilities to discover and resolve then manage technical and business challenges.

For Innovators, Startups, Scaleups and mature, EarlyBirds provides opportunities to find customers, list their products and even sell pilots, proof of concepts or trials.

People who would like to know more about the EarlyBirds and how it can help organisations in speeding the adoption of technological innovations visit the EarlyBirds website at earlybirds.io.

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For more information about EarlyBirds, contact the company here:EarlyBirdsMr Kris Poriasupport@earlybirds.ioEarlyBirds USA Inc., 548 Market St, San Francisco, CA 94104 USA

EarlyBirds

EarlyBirds is an OSINT and Open Innovation Ecosystem that connects organisations - Innovators, Early Adopters and Subject Matter Experts - to accelerate capacity, speed, and culture to innovate and solve business and technical challenges.

Website: https://earlybirds.io

Email: support@earlybirds.io