

Tapping into Omnichannel – the Biggest Opportunity for Hypermarkets

Hypermarkets are large warehouse-kind super-sized stores that sell a wide range of products for retail customers.

DUBAI, September 15, 2022
/EINPresswire.com/ -- They are ideal for bulky purchases like weekly grocery shopping. The glow and glitter found in supermarkets are generally missing from hypermarkets. Conventionally, the focus of hypermarkets is on being a one-stop-one-roof massive place for retailing with a wide range of merchandise. The three most popular reasons for opting to shop from hypermarkets are deep discounts, the variety of options, and the experience including physical validation.



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Hypermarkets bet heavily on the physical channel, bulk buying, and planned purchasing behaviour of customers. This is where they become vulnerable. Customers also use eCommerce to make purchases from dark stores and other local stores that offer online ordering and home delivery. Also, not all customers are bulk buyers. Smaller purchase quantities do not always



YRC is a Management Consulting Company, especially for the B-C Sector. Empowering Retail & Ecommerce businesses."

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justify the need to drive to hypermarkets that are usually located on the outskirts. Plus, there are parking woes and long waiting times in the checkout queues. And planned purchasing of routine grocery/household requirements is not a very popular practice among the masses. In these circumstances, it becomes convenient to make purchases from any local retail outlet via physical visit or online order.

Hypermarket brands have the opportunity to level up their competencies by going omnichannel. Hypermarkets can tap into these situational segments. For situations that do not justify visiting a

hypermarket or customers preferring the advantages of online shopping, omnichannel is the best foot forward for hypermarkets. Based on YRC's experience in delivering <u>retail business</u> <u>services</u>, five ways in which hypermarkets can go omnichannel are highlighted next.

D2C Dark Store: In the D2C dark store model, hypermarkets offer online shopping and home delivery to customers by opening dark store branches in strategic locations from where the orders are fulfilled. It gives them the flexibility to deliver the orders within 30 minutes.

B2B Dark Store: In this model, hypermarkets reach out to their business clients via the standard dark store model. This includes restaurants, cafés, hotels, and other medium to bulk buyer entities. The deals are struck at wholesale rates. The benefit of quick delivery of a dark store is already there. The other benefit to these buyers is that they can plan and streamline their purchase processes.

Buy Online Pick Up from store: As is apparent from its name, in this model, customers and clients can place their orders online and pick up the orders from the store or any other designated area. Buyers can check their purchases before pick up. They also save time on instore product browsing and standing in checkout queues. Buyers can schedule the order pick-up time as per their commute and convenience. This also helps hypermarkets in prioritising order fulfilment and saving on delivery costs.

Browse In-store, Buy online and Deliver at Home: When it comes to bulk buying and prioritising quality and validation, there is a segment of customers that prefers browsing and checking the products before purchasing. And at the same time, they want the convenience of delivery. The model provides the solution where customers can have the in-store experience and the benefits of online ordering and home delivery.

Omnichannel Parity and Loyalty Programs: In omnichannel retailing, hypermarkets should avoid falling prey to internal cannibalization. It happens when the multiple channels of the same business begin conflicting with one another and lose customers to each other or competitors. A common cause for this is offering different schemes and offers to customers across different channels. It may be tempting to tinker with pricing strategies to counter competition in one channel. But that could violate the parity across channels. Customers of the other channels might feel deprived. Competitors could take advantage of such developing perceptions. Deliberately causing customers to shift channels also disturbs the resource utilisation capacities of a business enterprise.

The solution is the introduction of Omnichannel Loyalty Programs wherein customers get the same or equivalent set of benefits irrespective of the channel they choose to buy from. One way to do this is to offer shopping points. It helps to bring customers back and encourage repeat buying. And these shopping points must be made applicable to all channels of purchasing. Otherwise, it will again lead to customers shifting to the more favourable channels. By maintaining a common database and using analytics, various nurturing and promotional

strategies could be formulated with ease. The experts from the field of omnichannel retail consulting services firmly believe that maintaining parity across channels goes a long way in building a clear and strong brand perception.

As one of the experienced retail consulting firms, YRC maintains that going omnichannel is no longer a matter of choice.

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About YRC

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