

Multimedia Plus Holiday Retail Survey: Product Knowledge and Loss Prevention are Top Priorities

Product knowledge communications is the top challenge for retail executives this year. In 2023, inflation concerns took precedence.

NEW YORK, NY, UNITED STATES, October 28, 2024 /EINPresswire.com/ -- [Multimedia Plus](#), a leader in training and communications technology for retail and hospitality, has released its latest Operational Impact Research Survey results, offering insights into the top concerns for retail and hospitality executives as the 2024 holiday season approaches. The survey, conducted between October 16th-23rd, gathered responses from 226 senior retail and hospitality executives, highlighting the industry's current challenges and upcoming priorities as the retail landscape continues to evolve.



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Product Knowledge Communications Outranks Inflation

As retailers brace for the holiday season, product knowledge communications emerged as the top challenge for 31.86% of respondents, marking a significant focus shift compared to the same period last year. In 2023, inflation concerns took precedence, but this year, retailers are prioritizing the need to equip their staff with the right information to drive sales during the critical holiday shopping period.

"Retailers are recognizing that well-trained, knowledgeable associates can make a significant difference in customer satisfaction and sales," says David Harouche, CEO & CTO of Multimedia Plus. "With the fast pace of product turnover and the introduction of new technology, product knowledge is key to ensuring success during the holiday season."

Other notable challenges include managing inflation and pricing (15.49%) and strengthening loss prevention (15.49%), both of which have remained consistent concerns from the previous year.

Staffing, Recruitment, and Scheduling Are Persistent Challenges

Although staffing and recruitment remains a concern for 13.72% of respondents, this represents a slight shift from last year when staffing challenges were ranked higher. However, in a deeper dive into staffing issues for the holiday season, 36% of respondents noted that recruiting remains one of the biggest challenges, along with scheduling difficulties (36%). The survey also highlights that onboarding new associates (24%) continues to pose significant obstacles for many retailers.

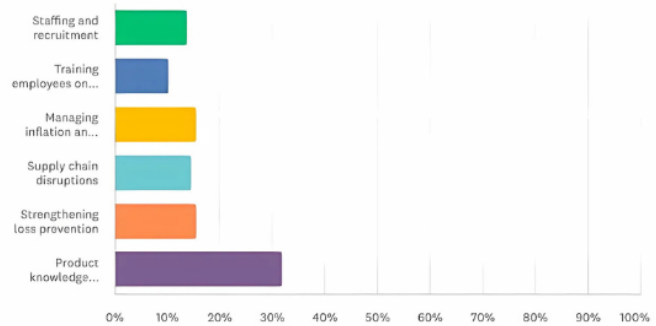
While staffing issues are slightly less pronounced than last year, it is clear that retailers are focusing more on operational efficiency and preparing their current workforce to manage increased workloads.

New Technology and Training Initiatives Lead Q4 Priorities

Looking ahead to Q4, new employee training and communications dominates as the top initiative, with 61.9% of respondents identifying it as a priority. This aligns with the rising emphasis on making sure employees are well-prepared to handle new systems and processes, especially in the face of increasing technological investments.

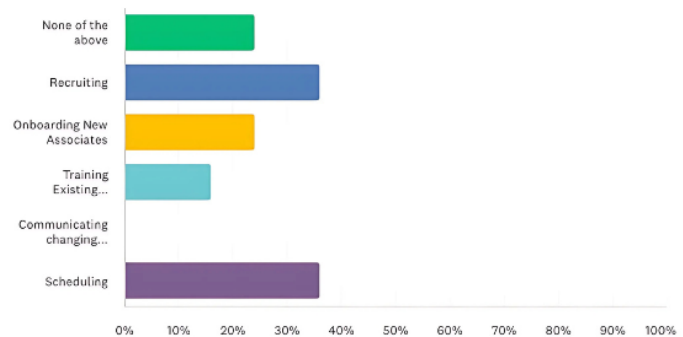
Additionally, associate mobile apps (19.05%) and task management systems (14.29%) continue to be integrated into daily retail operations, reflecting the ongoing digital transformation within the

As the Holiday Season approaches, what challenge are you most ...



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In staffing up for the Holiday Season, what are your biggest chall...



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2025 Predictions Focus on Leadership Development and Operations Training

When looking ahead to 2025, leadership development emerges as the top priority, with 47.62% of respondents indicating this focus for the upcoming year. This is a notable increase from previous years, reflecting the industry's growing recognition of the importance of strong leadership in driving operational success and employee retention.

Similarly, operations training continues to hold steady as a significant priority (23.81%), underscoring the need for consistent, well-prepared management teams to navigate the challenges of modern retail.

"With continued emphasis on leadership development and operations training, retailers are investing in long-term growth and stability," adds Harouche. "The right training and communication platforms allow retailers to streamline their efforts, ensuring that their workforce is not only prepared for the holiday season but well-equipped for the future."

About Multimedia Plus

Multimedia Plus (MMP) empowers retail and hospitality brands with innovative solutions that drive employee engagement and operational success. At the core of the company's flagship platform, [INCITE](#), is its real-time, mobile-first learning functionality, ensuring employees are well-trained and equipped to deliver exceptional customer experiences. In addition to learning, INCITE integrates powerful tools for task management, customer engagement, and kiosk functionality, allowing associates to stay informed, complete tasks efficiently, and engage with customers seamlessly. These comprehensive features help retailers align their workforce with business goals while improving overall operations.

MMP's surveys provide a pulse on industry trends, giving businesses the insights needed to address their most pressing challenges. Learn more at www.multimediaplus.com.

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