

EV LVING YOUR RETAIL BUSINESS

Your one-stop guide to getting more out of your video surveillance solution

BRICKS-AND-MORTAR RETAIL OBSOLETE

It's no secret that today's consumers are shopping differently. The explosion of e-commerce giants such as Amazon and TaoBao has meant that consumers can experience the convenience of placing an order online and receiving it at no additional shipping cost a few days later.

Physical retail stores are certainly feeling the blues. However, according to research by Frost & Sullivan, physical stores still remain the most important touchpoint for customers. Today's customers shop across channels, be it on the web, or on mobile, or even taking a trip to a physical store. They are ordering online, picking up in-store, as well as having items delivered to their homes.

To meet these changing customer needs, retailers must focus on bringing the digital experience into the physical store.





PHYSICAL RETAIL IS EVOLVING

Retail's future will depend on how physical stores can adjust to and coexist with their digital counterparts. The lines between the physical shopping experience and the benefits of the digital world continue to converge, creating an entirely new retail experience based on ease, convenience and excitement.

This has given rise to omni-channel retail, where businesses are selling both through brick and mortar stores, as well as through multiple online channels (i.e. on Amazon, eBay, Facebook, B2B). "I was reading all these reports that were down on retail brick and mortar, saying it's all about online... I think brick and mortar is an amazing opportunity to use our stores and our store staff as a vehicle to truly engage with the community in a way no other retailers are doing." - Jim Brett, President, West Elm

3



YOUR VIDEO SURVEILLANCE SYSTEM MAY BE THE KEY TO UNLOCKING THE OMNI-CHANNEL EXPERIENCE

Beyond the basic functions of security monitoring and recording, video surveillance offers a myriad of functions that can help retail businesses further their business outcomes. From using heat mapping as a customer management tool, to using facial recognition to personalize and elevate the customer experience, your video surveillance holds a wealth of hidden potential. To understand the perceptions, uses and investments of video surveillance systems, we commissioned a study of 100 key IT decision makers from Singaporean SMEs within the retail sector. This ebook provides key highlights of the study which can help retail businesses realize the full potential of their video surveillance solution, and helping them achieve their goal of unlocking the omni-channel experience for their customers.

BUSINESSES MISS OUT ON OTHER VIDEO FUNCTIONS BEYOND SECURITY

Amongst users, video surveillance usage is very much limited to security functions.

Few firms are fully taking advantage of intelligent video solutions, beyond basic functions such as surveillance today. With video surveillance, the possibilities are endless – from facial recognition, to heat mapping – businesses can take advantage of these functions to learn about their customer, and help them realise what they want.

PERCEIVED VS ACTUAL USAGE



DON'T MEASURE YOUR VIDEO SURVEILLANCE SOLUTION IN TERMS OF COST

Perhaps owing to the lack of education on the usage of video surveillance, just under half (49%) of businesses agreed that video surveillance wasn't required at present. Often, video surveillance is still only seen as a necessary business-cost, rather than a tool which can help optimize business processes to drive growth.

Cost remains the number one concern among businesses who expressed dissatisfaction for their video surveillance solutions, who often wondered if they were getting a bang for their buck.



CHART:

Video surveillance is not necessary for my business at this stage (%)

OPPORTUNITIES TO DO SO MUCH MORE WITH VIDEO SURVEILLANCE

While businesses recognize the benefits of video surveillance on staff productivity (53%), and profits (55%), organizations remain unaware of additional functions such as facial recognition and heat mapping that can help improve operational efficiency, by generating a strategic overview of their processes and/or customers.

BEYOND SECURITY HOW VSS CAN....

APP#2:

HEAT MAPPING

Heat maps enable you to quickly identify store hot spots, dead areas and bottlenecks, taking images from networked (IP) cameras to help visualize customer traffic patterns. This helps optimize store performance, improve customer service and improve marketing and promotion.

APP#3: QUEUE MANAGEMENT

Active queue management is essential as a shorter queue time generally equates to a better customer experience. By having better information at hand, it not only reduces frustration for time-conscious customers, but also enables you to make better use of your available staff resources.

APP#1: FACIAL RECOGNITION

Facial recognition software matches faces taken from real-time video with a database of previously stored images of faces. This allows a range of possibilities, from V.I.P. identification at casinos, hotels or high-end retail stores, to watch- or black listing at stadiums, retail stores or casinos.

APP#4: ZONE COUNTER

Customers – and potential customers – pass, enter and move through your stores. With video-based information about who they are and where they go you can determine favorite destinations for different categories of customers, what attracts them, how they respond to your marketing activities and more.



SO, WHERE SHOULD WE BE LOOKING NEXT?

There's a need to improve awareness of more "sophisticated" video surveillance capabilities to tap into these opportunities.

With 1 in 2 looking to upgrade their systems, the winning proposition for many would be to ride on the education wave, and marketing the technology and capabilities to help businesses achieve their business outcomes.



MILESTONE SYSTEMS HELPING YOU TO SEE NEW OPPORTUNITIES IN RETAIL

Founded in 1998, Milestone Systems is a global industry leader in open platform IP video management software, operating as a stand-alone company in the Canon Group

Sold through partners in more than 100 countries, we work with over 1,500 partners, and supports an industry leading 6,000 devices, providing solutions to help organizations to manage risks, protect people and assets, optimize processes and reduce costs.



UNLEASH YOUR POTENTIAL

To learn more about how you can unlock the true potential of your video surveillance solutions, and provide your consumers with a true, omni-channel experience, contact us at **eBookAPAC@milestonesys.com.**

Or locate your local <u>distributor</u> or <u>reseller</u>.