

Measure, improve, grow: Making the most of lockdown.

The current situation with the Covid-19 virus has meant that many brands have had to effectively “pause” much of their in-store activity by either cutting back completely on marketing within store or indeed placing many of their field sales staff on the furlough scheme.

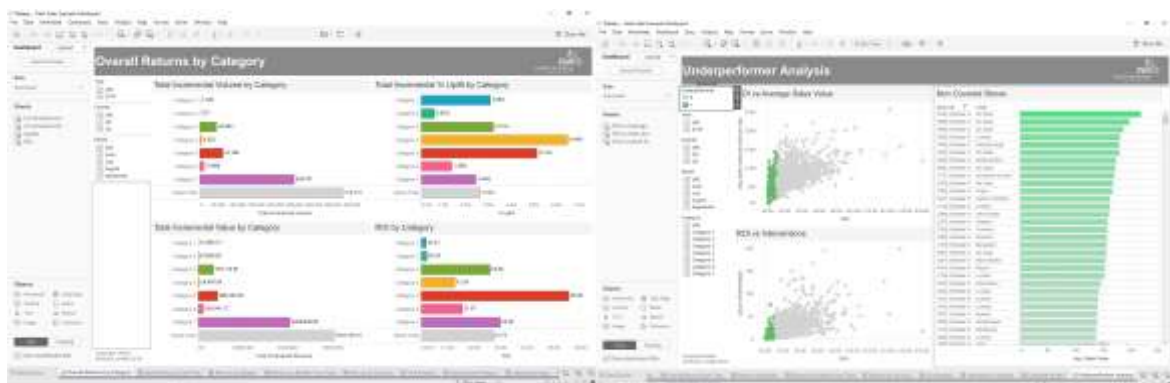
Whilst this is undoubtedly an unnerving situation for many brands to be in, it does actually also present a unique opportunity for brands to fully take stock of their strategy in-store. Free from all of the distraction and “noise” commonly associated with the planning of day to day activity, brands can focus on really digging into what works and does not work in-store so that they emerge from the current situation in fighting fit form.

Many good brands will have recognised this to a degree. However, many will undoubtedly also fall into the trap of approaching this opportunity as a uniquely “strategic” problem, focusing more on what they think they should be doing post lockdown than on first undertaking a deep and wide ranging evaluation so that they have the correct data at hand to formulate their plans.

Historically, the blocker to such an evaluation is often that it is perceived as too daunting a task. Robust evaluations often require large amounts of quality historical data and take a while to complete meaning that by the time the evaluation has been undertaken, the world has moved on and the results out of date. Whilst this is true to some degree in that such evaluations are very much “garbage in garbage out” in terms of the data provided, the methods used to undertake such evaluations as well as the skill sets possessed by the individuals undertaking them have moved on considerably in recent years with evaluations, even large scale ones, taking a matter of weeks as opposed to months provided a suitably qualified evaluation partner is selected.

Another common misconception is that such an analysis is often seen as more of a “one shot” piece of work involving the production a large power point presentation at the end which proves to be interesting at the time, but is then quickly forgotten about by the time planning is undertaken. Advancements in “data visualisation” through a suite of rapidly improving business intelligence tools mean that such evaluations needn’t be seen in this way and can in fact both empower planning teams to actively use the findings and make the evaluation a living breathing part of the planning process.

Figure 1: Example BI Dashboards



Indeed, correct set up of such an evaluation process can present brands with the opportunity to actively create a robust continuous improvement framework for use going forward. Should brands be willing to take the time to invest in a proper evaluation framework now, then they will benefit from not only having a means to continually trial, test and improve in-store execution going forward but also embed such a way of working within the culture of the business post lockdown so that it is truly data led in the future.

Figure 2: Embedding a “data led” culture & continuous evaluation cycle

Post before pre: historical evaluation to understand drivers leads to improved execution as part of a continuous improvement cycle



As experts in in-store evaluation, we have extensive experience in helping set up and embed both the methodologies and way of working within brands. Please do feel free to reach out to us for details on how we do this and we would be happy to take you through the detail.

If you'd like to know more, please contact me or visit our website: www.retailalchemy.co.uk