

The role of information and communications technology (ICT) in the retail sector has grown significantly over the past few years. Enterprises are increasingly deploying various technology-driven solutions to streamline operations, improve business efficiency and provide better customer experience. As customer comfort takes centre stage, trends like multichannel retail, hyper-personalisation and automation are redefining the business requirements of retail enterprises. Technological advancements in the sector have provided various benefits; going forward, the adoption of new technologies like cloud, artificial intelligence (AI), augmented and virtual reality (AR/VR) and internet of things (IoT) across Indian retail companies is set to reach higher levels. **Ghazal Alagh, Co-Founder, MamaEarth**, talks about the key ICT trends shaping the retail sector, the challenges involved and the way forward...

### **What are the key emerging technology trends shaping the retail industry?**

The rapid evolution of technology has disrupted almost every industry and retail is no exception. Some of the key emerging technology trends driving the retail industry are hyper-personalisation powered by AI/machine learning, omnichannel adaptation, cloud stations, conversational commerce, AR/VR, chatbots, visual analytics, cognitive computing and IoT.

### **What are the key ICT and telecom solutions being used by your company?**

Customer satisfaction is our prime goal and we are using digital technologies to improve our relationship with customers. To create an ultimate omnichannel presence for our customers, we are using a combination of modern services such as Zendesk, Ameyo and Myoperator. These cloud-based services are used for various purposes right from call management to the generation of reports for business development.

### **How are trends like multichannel retail, hyper-personalisation and automation affecting the business requirements of retail enterprises?**

Not long back shopping meant going to a nearby physical store, but with the massive popularity of smartphones and significant technological advancements, shopping has become more convenient. Retailers today are having a tough time keeping the generation of mobile-first shoppers engaged. Online shopping has made the personalised shopping experience a norm for retailers who wish to succeed. To achieve this, companies are adopting predictive analysis to provide the most relevant content and recommendations. Retailers are increasingly relying on AI tools to understand and deliver customer requirements. The one who fails to properly utilise the data and offer relevant services loses the race right at the beginning.

To boost sales, companies have to provide an unmatched digital experience. Omnichannel experience is required to provide both in-store satisfaction and the convenience of online shopping.

Real-time data and analytics powered by automation in retail is helping companies in faster and more accurate decision-making. Data analysis through automation is more accurate and insights are bias-free. Automation also helps in providing customers with exciting experiences. It eliminates the chances of human error, reduces cost, and improves convenience and efficiency.

### **What are some of the challenges faced in managing ICT infrastructure?**

Some of the biggest challenges in ICT implementation pertain to privacy, security and information overload, especially when most of the customers prefer to shop online as they have concerns regarding the security of their personal and payment details. To protect against any possible breach, retail companies have to invest a significant amount in technologies that ensure cybersecurity.

Also, with the advancement in technology, capturing information about customers and their behaviour has become very easy. The market is overloaded with data. The real challenge here is to process the information and available data into valuable insights for the business. Today, the majority of retail companies are involved in data collection, but many of them lack the right technology and required skills to transform it into useful business insights.

The cost of ICT adoption may also be a challenge, especially for small retailers. Building an ICT

infrastructure and adopting supporting technologies requires a considerable amount of money, which may become an added liability for small players.

### **What are your views on the adoption of new technologies like cloud, AI, AR/VR and IoT across Indian retail companies? What are your future plans with regard to these?**

The entire retail business has witnessed a major shift in approach, from being product centred to becoming customer centred in the past few years. These new-age technologies have already gained traction on the global platform. They are helping retailers provide exceptional customer experience and bring in change. Indian retail companies are also following the global trend and gradually adopting these modern technologies. The biggest bottleneck that Indian retailers face in using these technologies is the cost involved and the unpredictable return on investment. But given the changing buying behaviour of consumers driven by expanding internet reach and the growing number of online shoppers, technologies like AI/ machine learning, cloud and IoT are slowly gaining ground in the country's retail ecosystem. AR/VR is a relatively new concept and will take some more time to be accepted but will surely take centre stage in the years to come and transform the way the retail industry operates in India.

As far as our plans are concerned, we are already using some of these technologies and plan to embrace more of them as we scale up our business.

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