

# The need for speed in modern retail

By [Refilwe Maluleke](#)

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In an age where leisure time is an increasingly precious commodity, customers are placing an even greater premium on convenience. While there are multiple societal factors driving this change, perhaps the most significant is the pressure we feel to make the most of our limited leisure time. That makes convenience a critical driver of decision making, particularly when it involves a purchase.



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Nowhere does this manifest itself more pervasively than in the world of digital retail, where the combination of mobile telephony, online payments, sales data and analytics technology has facilitated incredible leaps forward in order and delivery time.

Where previously customers were happy to wait a few business days for delivery, today that can seem like an eternity in a world in which consumers demand instant or near-instant gratification.



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## Response times counted in minutes

Understandably, both established companies and startups are trying to capitalise on this rapidly growing trend. In 2007 'Amazon Prime' was launched, guaranteeing one-day delivery. By June 2015 the company had launched 'Amazon Prime Now' enabling customers to get delivery in an hour.

In the world of always-on digital retail, response times are counted in minutes rather than hours or days. Amazon rivals like Walmart and eBay have also responded with their own quick response delivery services. Even grocery stores like Tesco in the UK offer consumers the ability to shop online and have their groceries delivered seven days a week.

Locally, the service is offered by certain retailers like Woolworths, although usually only in specific areas. Ride-hailing service Uber is even capitalising on this demand for instant gratification with its own online food ordering and delivery platform. Uber Eats allows you to find food you like from local restaurants and have it delivered to your doorstep. South Africa is one of three countries along with Estonia and Finland where ride-hailing service Bolt, formerly Taxify, is rolling out its own food delivery service to capitalise on this growing demand for instant service.



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Andisa Ntsubane, head of marketing strategy at Old Mutual, says even in the world of financial services, immediacy has become the name of the game. “Research shows that customers will visit four websites, select the ‘contact me’ option, and the first brand to call wins the business,” he says.

Luxury clothing brands like Burberry and Tom Ford are also embracing what is called the runway to retail model. Fashion conscious consumers used to have to wait months for exclusive brands featured at premier events like Fashion Week to make their way to their local stores. However, brands are now embracing the concept of immediacy by selling exclusive items at select stores in select locations immediately after fashion shows. Not only does this inject new publicity for the latest fashion collections but it also brings the runway experience to a wider audience.

## The age of experience

As brands across a variety of sectors embrace new sales models or employ the power of technology to reduce waiting times and provide more customised product offerings, consumers are increasingly requiring stronger justifications from those brands that are not making the effort to do so. Some analysts have even gone so far as to say that the world has moved beyond the age of technology and is now firmly in the grip of the age of experience.



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Placing the customer at the centre of everything you do as a brand or business is increasingly becoming not only the norm, but the expected way to do business. A transaction is no longer simply about an exchange of goods or services at an agreed price, but also about a memorable experience. Even the smallest micro-change in the quality of a customer’s experience can have an inordinate impact on purchasing behaviour.

Cutting out unnecessary red tape like filling out forms and time wastage is a crucial component of providing a more seamless shopping experience. After all, if you can’t make it easier for consumers to spend money with you then why

should they bother doing so at all?

Download the full [Yellowwood research report here](#).

## ABOUT THE AUTHOR

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