



Whitepaper

How Efficient Physical Stores Drive Your Online Sales

 ThinkTime



It's about creating a productive and enthusiastic workforce.

At ThinkTime, we're dedicated to empowering retailers across various sectors, from grocery to big box stores, by cultivating an agile and engaged workforce.

In today's retail landscape, the distinction between physical and online stores is blurred. Closing physical stores might seem like a quick fix, but it's not the long-term solution for sustainable growth.

Turn your attention away from closing your retail store, and let's rather focus on the problems that retailers face on a daily basis. Our mission is to tackle issues of productivity, retention, lack of business acumen, and brand consistency head-on.

In this whitepaper, we'll explore three key ideas:

1. How efficient physical stores drive your online sales
2. Why closing your stores is not the answer
3. Understanding why Gen-Zs love your brick & mortar presence

We invite you to rethink the prioritization of your brick-and-mortar presence, aligning it with the preferences of your customers.

At ThinkTime, we're passionate about creating a digital workplace that fosters productivity and enthusiasm. After all, your people are the cornerstone of your success.

Physical stores matter, now make them the best they can be.



Efficient Physical Stores Drive Your Online Sales

Recent research by ICSC [The Halo Effect III](#) highlights the significant impact of physical stores on online sales and overall retail performance. Key findings highlight the interconnectedness of physical and digital retail channels:

Opening New Stores

At ThinkTime, we prioritize your physical store presence. In fact, opening a physical store generates an average increase of 6.9% in online sales within the surrounding trade area, rising to 13.9% for emerging direct-to-consumer (DTC) retailers.

The positive halo effect spans various retail categories, with department stores experiencing a 50.6% increase in online spending and apparel brands seeing an 11.6% rise.

Retailers opening new locations observe an average online basket size uptick from \$94 to \$104, indicating positive shifts in consumer spending habits.

Closing Your Stores Is Not The Answer

Closing your stores is a short-term fix. Your long-term solution lies within a solution that can help you streamline your retail execution. The numbers don't lie.

Closing Your Stores

Decrease in Online Sales: Closing a store results in an 11.5% decrease in online sales within the trade area surrounding that store.

Category-Specific Effects: Home stores, department stores, and apparel chains witness significant drops in online sales (32.2%, 21.6%, and 19.4%, respectively) following store closures.

Consumer Spending Consequences: Emerging retailers experience a decrease in average online basket size after closing a store, signalling a negative impact on consumer spending.



Gen-Zs Love Your Brick & Mortar Presence

As online shopping boomed during the pandemic, your customers are returning to traditional retail stores. Brick-and-mortar shops and in-store experiences are now preferred by today's shoppers.

Create the Best In-Store Experience

In-Store Preference: Contrary to assumptions about digitally-native behavior, Gen Zs prefer in-store shopping, aligning closely with Boomers and surpassing Millennials in this regard.

Importance of In-Store Experiences: In-store experiences play a crucial role for Gen Z, contributing to a retail revival emphasizing the significance of physical retail landscapes.

ThinkTime enables your frontline staff to curate the best shopping experience for your customers. Allow them to craft your vision effortlessly.

Maximizing Retail Execution with ThinkTime

ThinkTime's comprehensive suite of enterprise modules offers retailers the tools needed to optimize retail execution and capitalize on making the best in-store experience:

- **Task Management:** Streamline workflows, track execution in real-time, and ensure seamless task allocation and completion.
- **Store Audit:** Foster consistency across the organization with ad-hoc or scripted audits, integrated task management, and actionable insights.
- **Support:** Support teams with built-in help ticketing, ensuring operational continuity and performance optimization.
- **Communications:** Encourage engagement and collaboration with multi-faceted communication tools, fostering best practice sharing and knowledge dissemination.
- **Mobile-first Accessibility:** Enable teams to access critical tools and resources from any device, anywhere in the world, facilitating real-time decision-making and execution.



Physical Stores Matter

Make Them the Best They Can Be

While online shopping offers convenience and accessibility, it cannot replicate the tailored interactions that brick-and-mortar stores provide.

Whether it's exceptional customer service or memorable in-store experiences, prioritizing physical locations establishes your brand relevance and reinforces your omnichannel presence.

Learn how ThinkTime can help you create a consistent in-store experience - powered by a motivated and enthusiastic workforce.

[Request a Demo](#)