

Winning Over Customers Before the Holiday Season: Strategies for Retailers

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Illustration: Inc.; Photo: Getty Images.

Implementing user-friendly return policies, alongside other strategic measures, can facilitate customer transactions and aid retailers in seizing a portion of the anticipated \$1.58 trillion in holiday season sales.

Prepare yourselves, merchants—consumers are approaching the festive season with fervor.

Projections indicate that customers will allocate over \$1.5 trillion towards holiday expenditures this year, as per a recent [Deloitte study](#), denoting a 1 percent decline in the sales growth rate from the previous year. Despite inflationary pressures on consumer budgets, Akrur Barua, an economist at Deloitte Insights, remains optimistic regarding the forthcoming retail season. "While the surge in holiday sales is projected to decelerate compared to the prior period, healthy increases in disposable income, coupled with a stable labor market, are poised to underpin a robust holiday sales season," he remarked in the report.

To [maintain competitiveness](#), businesses ought to contemplate liberalizing their return policies to cater to financially constrained clientele, according to [Blue Yonder](#). Insights reveal that 91 percent of consumers' purchasing decisions are influenced by return policies.

One innovative approach adopted by enterprises to streamline return processes for customers and inventory management involves allowing clients to retain the merchandise they intended to return. Approximately 72 percent of customers disclose receiving this recommendation from retailers as an



alternative to standard return protocols.

Stringent return regulations dissuade nearly 70 percent of consumers from making purchases altogether. The most bothersome aspects of return transactions include return fees (50 percent), limited return timeframes (27 percent), mandatory in-store returns (15 percent), and product restrictions (8 percent).

When returns necessitate shipment back to the warehouse, third-party return services offer a viable solution for business proprietors. Over 62 percent of respondents express a willingness to engage with third-party services if they offer reduced or waived shipping expenses, with an additional 47 percent willing to do so in exchange for expedited reimbursements.

Although striving to prevent returns altogether is preferable, it remains impractical, with a third (34 percent) of consumers routinely partaking in return procedures throughout the year. Common factors prompting returns encompass incorrect sizing (75 percent), damaged goods (68 percent), and changes of preference (49 percent). Enabling diverse return channels for customers could serve as a retention tactic for retailers during the festive period.

"Businesses concentrating on fortifying consumer loyalty and trust are well-positioned for success," remarks Michael Jeschke, Deloitte Consulting principal and leader in retail and consumer products. Pioneering a comprehensive [holiday returns strategy](#) promptly can facilitate the cultivation of consumer allegiance and trust.

Vocabulary List:

1. **Facilitate** /fə'sɪl.ɪ.teɪt/ (verb): To make an action or process easy or easier.
2. **Expenditures** /ɪk'spɛndɪtʃəz/ (noun): The action of spending funds.
3. **Competitiveness** /kəm'petɪtɪvnəs/ (noun): The ability to compete or the quality of being competitive.
4. **Stringent** /'strɪŋ.dʒənt/ (adjective): Strict precise and exacting.
5. **Retention** /rɪ'tenʃən/ (noun): The continued possession use or control of something.
6. **Commerce** /'kɒm.ɜ:rs/ (noun): The activity of buying and selling especially on a large scale.

Comprehension Questions

Multiple Choice

1. According to the Deloitte study, what is the projected amount that customers will allocate towards holiday expenditures this year?



- Option: \$1.5 trillion
- Option: \$1.58 trillion
- Option: \$1 trillion
- Option: \$2 trillion

2. What percentage of consumers' purchasing decisions are influenced by return policies?

- Option: 71%
- Option: 81%
- Option: 91%
- Option: 61%

3. What percentage of customers disclose receiving the recommendation to retain merchandise they intended to return as an alternative to standard return protocols?

- Option: 62%
- Option: 72%
- Option: 82%
- Option: 52%

4. Which return factor dissuades nearly 70% of consumers from making purchases altogether?

- Option: Return fees
- Option: Limited return timeframes
- Option: Mandatory in-store returns
- Option: Product restrictions

5. What percentage of respondents are willing to engage with third-party return services if they offer reduced or waived shipping expenses?

- Option: 57%
- Option: 62%
- Option: 67%
- Option: 72%

6. What is one of the common factors prompting returns mentioned in the text?

- Option: Delayed shipments
- Option: Incorrect sizing
- Option: Lack of product variety
- Option: Marketing promotions

Answer

Multiple Choice: 1. \$1.5 trillion 2. 91% 3. 72% 4. Return fees 5. 62% 6. Incorrect sizing



Vocabulary quizzes

Multiple Choice (Select the Correct answer for each question.)

1. What is the term for the inability to make a decision?
Option: Perseverance
Option: Indecision
Option: Resolution
Option: Initiative
2. Who studies the patterns causes and effects of health and disease conditions in defined populations?
Option: Physicist
Option: Epidemiologist
Option: Botanist
Option: Geneticist
3. What term refers to the ability to recover quickly from difficulties?
Option: Perseverance
Option: Resilience
Option: Vulnerability
Option: Serenity
4. Which term describes the ability to successfully compete or contend with others?
Option: Compassion
Option: Collaboration
Option: Competitiveness
Option: Cooperation
5. What term means to give someone the authority or power to do something?
Option: Depressing
Option: Empowering
Option: Undermining
Option: Suppressing
6. Which disease is commonly referred to as the flu?
Option: Measles
Option: Influenza
Option: Mumps
Option: Tuberculosis
7. What term refers to the quality of being clever original and inventive?



- Option: Mediocrity
- Option: Ingenuity
- Option: Naivety
- Option: Rudeness

8. Which term means strict precise and exacting?

- Option: Flexible
- Option: Stringent
- Option: Lenient
- Option: Casual

9. What term refers to the effects results or outcomes of an action or decision?

- Option: Intentions
- Option: Consequences
- Option: Preparations
- Option: Hypotheses

10. What term means to make an action or process easier or more efficient?

- Option: Hinder
- Option: Inspire
- Option: Facilitate
- Option: Detain

Gap-Fill (Fill in the blanks with the correct word from the vocabulary list.)

- 11. The new product launch is _____ to boost sales significantly.
- 12. It is important to _____ energy and natural resources for future generations.
- 13. Access to clean water is essential for the _____ of life.
- 14. A genetic _____ can lead to changes in an organism's characteristics.
- 15. International _____ has been greatly impacted by digital technologies.
- 16. She spent years _____ her passion for painting before gaining recognition.
- 17. Employee _____ is a key concern for many organizations aiming to reduce turnover.
- 18. The company decided to cut unnecessary _____ to improve its financial health.
- 19. The new policy proposal outlines a comprehensive _____ for addressing



environmental issues.

20. Persistent _____ among employees can lead to decreased morale and productivity.

Matching Sentences (Match each definition to the correct word from the vocabulary list.)

21. In-depth of the data revealed important trends that had previously been overlooked.
22. A spontaneous in the virus led to a more contagious strain.
23. The artist created a beautiful from pieces of colored glass.
24. The workers voted to become in order to collectively bargain for better wages.
25. The policy changes had far-reaching on the local community.
26. The legal established guidelines for future land use in the region.
27. Her to become a successful entrepreneur drove her to work tirelessly.
28. Feelings of can sometimes hinder personal growth and development.
29. The mentorship program aimed at young women to pursue leadership roles.
30. The discovery of a new mode of for the disease was a breakthrough in research.

Answer

Multiple Choice: 1. Indecision 2. Epidemiologist 3. Resilience 4. Competitiveness 5. Empowering 6. Influenza 7. Ingenuity 8. Stringent 9. Consequences 10. Facilitate

Gap-Fill: 11. anticipated 12. conserve 13. sustenance 14. mutation 15. commerce 16. cultivating 17. retention 18. expenditures 19. framework 20. dissatisfaction

Matching sentence: 1. analysis 2. mutation 3. mosaic 4. unionized 5. implications 6. framework 7. ambition 8. inadequacy 9. empowering 10. transmission

CATEGORY

1. Business - LEVEL6

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Author

aimeeyoung99