

# Innov8 DIGITAL HR SOLUTIONS FOR THE NEW AGE RETAILER

## Retail Industry is evolving fast

Retail is one of the most competitive and rapidly evolving industries in the world. The new age of commerce, brought on by digital technologies, is changing the way consumers shop and disrupting traditional business models. To stay relevant, retailers must aggressively harness new and emerging technologies to reimagine their business, organizational units and how they engage with customers. Some of the key trends reshaping the retail industry and opening new growth opportunities are:

- Changing business models. Exponential growth of digital channels. Focus on socioeconomic status and consumer behavior.
- Emergence of the gig economy and a multi-generational blended workforce. Changing nature of work.
- Culture of re-imagining workplaces to benefit organizations, teams and individuals. Higher complexity due to changing nature of jobs and new technologies. Need to upskill and reskill.



Rising demand for better top and bottom line performance without additional talent. Pressure to achieve breakthrough employee performance.

Focus on consumer attraction and retention. Need to innovate to stay ahead. Dearth of qualified talent. Difficulties attracting creative talent.

## The implications these trends are bringing



Agility is becoming crucial. New store formats such as theme based setups, online fulfillment centers, pop-up stores proliferating. New workforce capabilities and activities. Consumers are looking for more 'Personalization'

Accelerated training. Development opportunities aligned with career aspirations. Market with variety of career maps, innovative incentives and rewards

Contingent/Freelancers. More temporary workers and millennials. Quick ramp up and ramp down during seasonal spikes. More labor laws and regulations. Employment costs going up

Rising importance of promoting organization's employee value proposition, social recruiting, proactive talent sourcing, faster selection, hiring and onboarding

Frequently changing employee roles, growth of digital workplace, in-store robots, collaboration platforms, in-store guided selling tools

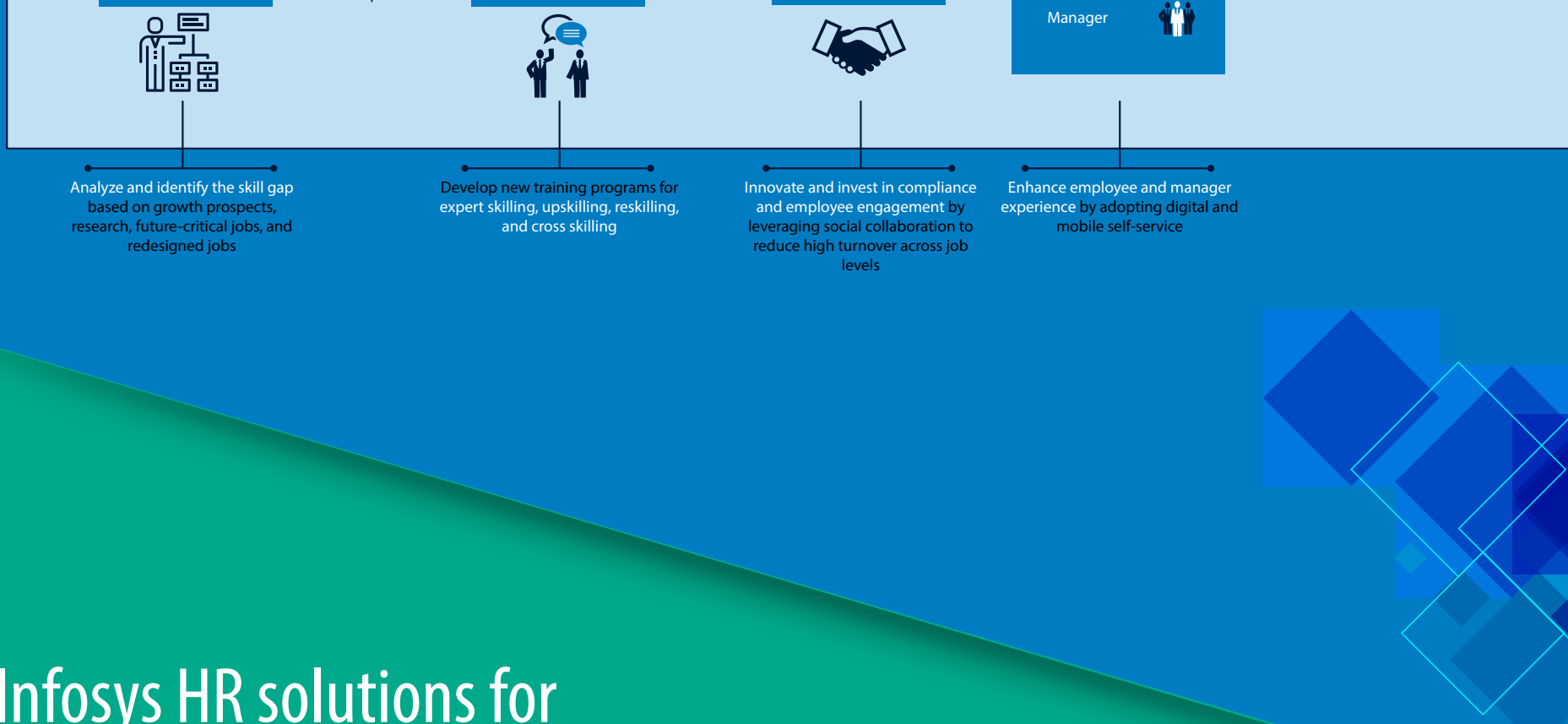
## Challenges witnessed by HR in Retail Industry

Attract Talent	Engagement and Retention	Talent Development	Applying Technology to Meet business needs	Regulatory Compliance
<p><b>Competitive hiring market</b> Magnetize top-notch candidates. Set yourself apart from others. High demand for proven skills on creativity, customer interaction and innovation</p> <p><b>Higher Applicant volume, but poor quality Applicants</b> Screening and determining the right person for the job. Speed of hire</p>	<p><b>Generational shift in jobs. Gig workforce</b> Frame flexible employment models, innovative ways of compensating</p> <p><b>Compelling careers</b> Diversified career opportunities. Align with employee aspirations and business goals</p>	<p><b>Connect employee development needs to learning opportunities</b> Learning goals aligned to employee aspiration and organization goals</p> <p><b>Inadequate training programs/ content</b> Too theoretical, Lacks relevance to daily work, lacks manager accountability. Focus on teaching than achieving outcomes</p> <p><b>Balancing store activities with training</b> Facilitate training without taking away the employee from workplace</p>	<p><b>Empower associate</b> Incorporate technology to deepen customer interaction e.g. in-store guided selling tools accessible on POS tablets</p> <p><b>User-friendly systems and collaborative platforms</b> Mobile technology driven self-service and employee collaborative platform</p>	<p><b>More diverse workforce, the more laws and rules</b> Constantly evolving changes to rules around EE compensation, working hours, benefits</p> <p><b>Adhere to changing laws and regulations</b> Investment in scalable integrated HCM systems that are flexible and compliant to adhere to changing laws and regulations</p>

## Tomorrow's business model for HR in Retail Industry

Amid this challenging ecosystem, it has become paramount for retailers to focus on creating a company culture that enables a positive shopping experience for every customer. Onus is clearly shifting on the retail HR organization to build a "new HR Business model". So, what does this new HR business model for retailers look like? According to Infosys, it is one that keeps pace with emerging trends so the business can adapt to the digital era. It should also enhance the brand image by leveraging effective retail workforce management strategies and solutions.

Some of the features of this new HR business model are shown below:



## Infosys HR solutions for the Retail Industry

Infosys has developed a range of retail HR-specific solutions and accelerators, part of Infosys Cobalt to help retailers revamp their HR in Business Processes. These assets perfectly complement the suite of HR solutions available in Infosys Cobalt Platform.



## Key features of Infosys Retail Industry HR solutions

Infosys Retail Industry HCM Solution, part of Infosys Cobalt is a rapid deployment solution that includes out-of-the-box demos and user training modules. It also includes templates for greenfield implementations and allows rapid adoption of brownfield scenarios as well.

Infosys Retail HR solution encompasses 9 key features as shown below:



## Our comprehensive framework & service offerings are powered by . . .

Infosys Retail HR Solution also includes the following HR business processes:



Equip your workforce to maximize business value through digital disruption with the right HR tools and strategies delivered through Infosys Retail Industry Platform solutions. Connect with us at [askus@infosys.com](mailto:askus@infosys.com) to know more.