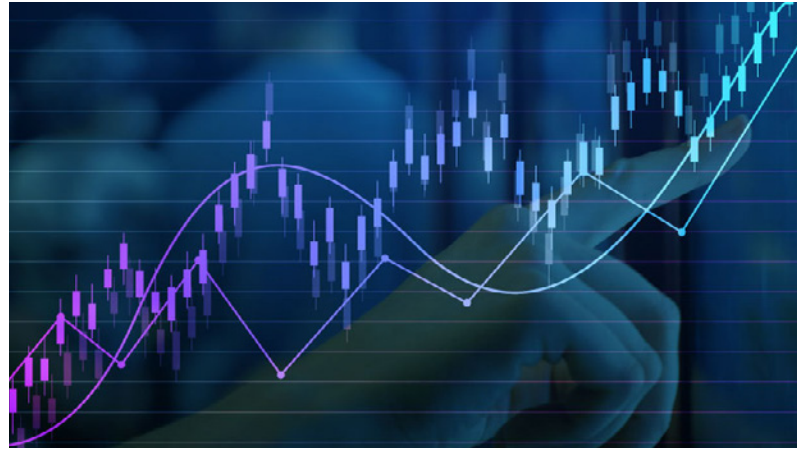


2021 retail technology trends



INDUSTRY INSIGHTS

SUMMARY

There's little doubt that the global pandemic has accelerated change across industries. And this is especially true for retail. Flexible service companies have found tremendous opportunities in this changing market, while other businesses run the risk of being left behind.

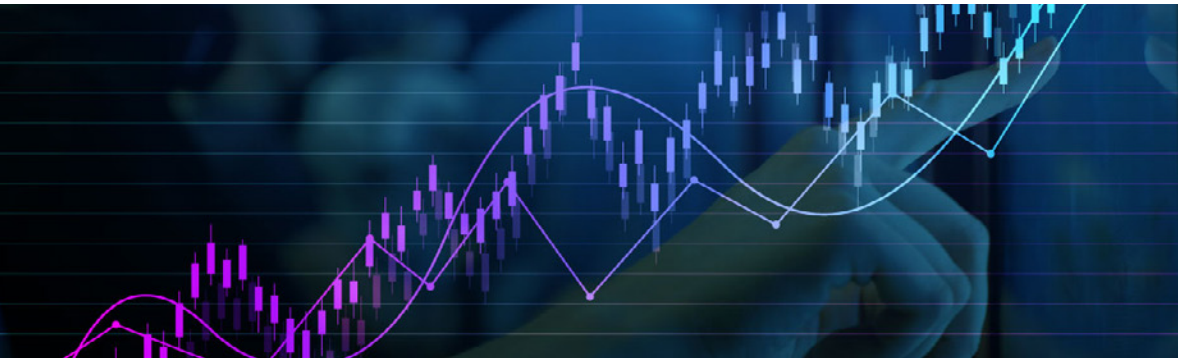
Here's our take on 4 opportunities for service companies in today's retail environment.

Capitalize on digital transformation (DX)

Retailers continue to embrace new technologies to enable contactless shopping. This year, retailers must continue their digital momentum. At the same time, they must create in-store experiences that keep shoppers returning to stores. For example, [Walmart plans to invest \\$1.4B in its business, and redesign 1,200 stores](#) to integrate digital and in-store experiences for shoppers.

What does retail's digital transformation mean for service companies? We expect strong demand for updated point-of-sale systems to continue. But there are other needs as well, such as integrated and personalized experiences, inventory tracking technologies, and contactless interactions via self-service kiosks and biometrics including [facial recognition and hand recognition-based payments](#). For example, [Amazon is bringing palm-based payment systems](#)





to Whole Foods stores. Of course, the networking infrastructure required to run all these is also critical. Together, these technologies are essential for an omnichannel consumer experience.

As a result, experienced technicians that can install and maintain these technologies will be in high demand. Service companies nationwide are turning to talent marketplaces like

[Field Nation](#), and being more [strategic about their implementation](#). With a pool of thousands of technicians, these platforms provide expertise to install and service POS systems, digital signage, printers and scanners, pin pads and payment systems, kiosks, low-voltage cabling, and more. And within the past year, Field Nation completed over 750,000 retail-related service tickets (2,000-3,000 tickets per day, every day).

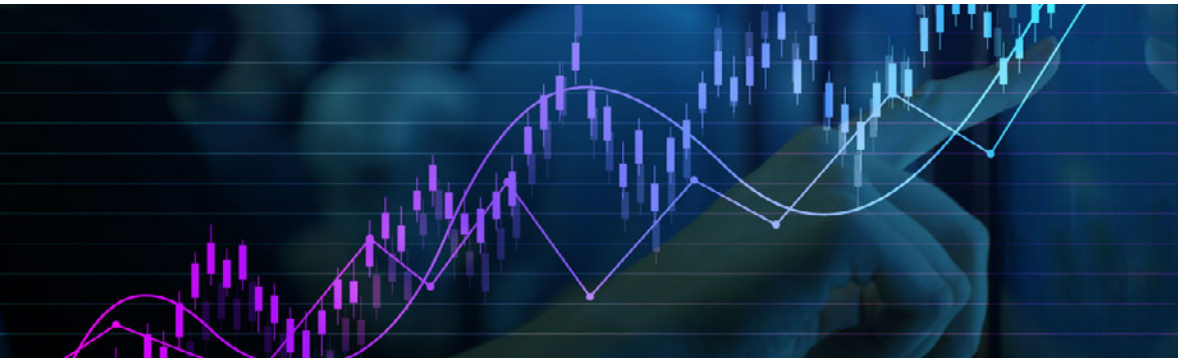


Realign costs: fixed vs. variable

Many businesses are revisiting their fixed expenses to respond to margin pressures with a cost model that flexes with volatility and demand. This often translates into a revamped labor strategy.

On-demand labor can reduce costs by 30 to 50 percent over full-time workers. According to [Gartner](#), 32 percent of organizations are replacing full-time employees with contingent workers as a cost-saving measure. This variable cost structure allows companies to pivot with fluctuations in demand and become more competitive with bids and RFPs.

Finally, companies are making more informed pricing decisions using new tools. These new tools increase profitability by leveraging [pricing insights](#) to [set competitive labor rates](#).



Embrace agility

Retail touches every town in America. Service providers have to master the “people and parts” puzzle that comes with physical stores. That’s why workforce agility and supply chain agility are both critical in times of disruption.

On-demand labor allows companies to [scale talent](#) at the right time to take advantage of opportunities. According to research firm [Ardent Partners](#), nearly half the U.S. workforce will be comprised of non-employee and agile talent in 2021.

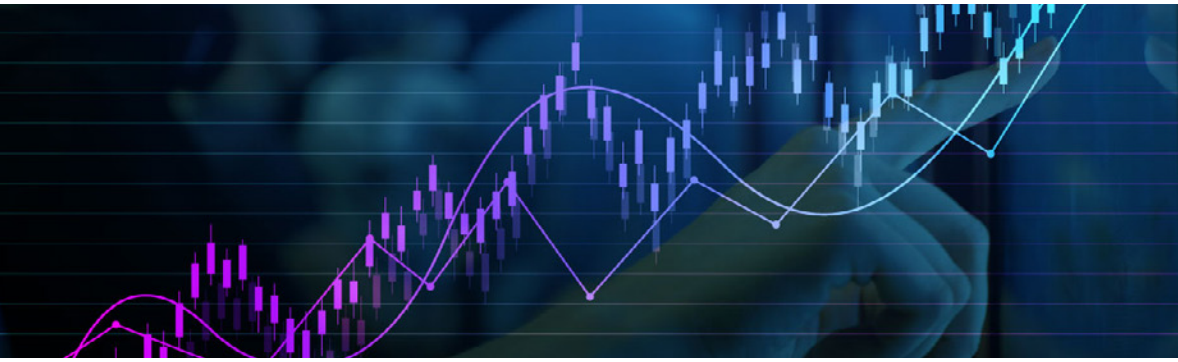
Like other businesses, service companies are embracing on-demand talent to augment their full-time workers. On-demand labor provides flexible, local resources that are ideal for geographically dispersed or specialized projects. Also, an on-demand workforce can extend your capacity, allowing you to offer after-hours support without increasing burnout for your full-time staff.

Similarly, companies with agile supply chains clearly outperform their peers. Field services managers need to diversify their parts and materials partners, and plan for longer lead times. A recent [Accenture study](#) found that companies with the highest-performing supply chains achieved 13 percent higher growth. They also had triple the contribution to total revenue, and a 2.5 percent higher EBITDA margin.

Reduce unnecessary travel

Travel has always been expensive, but now it has become even more prohibitive.

There’s no need to fly technicians cross-country for repairs, and there are ways



to reduce “windshield time” so you can offer faster, less-expensive services to customers. Sourcing local on-demand labor rather than paying for your full-time employees to travel can help you meet your SLAs and reduce labor costs 20 to 30 percent or more.

Want expert advice on capitalizing on these market opportunities in 2021?

Contact our team of experts for a [free consultation on contingent labor adoption and best practices for implementation.](#)



About Field Nation

Field Nation is the leading on-site talent platform connecting companies and service professionals to get work done.

Learn more at fieldnation.com