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Consumers Seek More Self-Service Options Due to Pressures of Price, Time

Unprecedented price wars and product promotions by retailers may be saving consumers money, but also are costing them more in terms of personal time according to a recent survey of U.S. consumers by NCR.

The research reveals that bargain conscious American consumers are spending more time evaluating less familiar brands, switching among stores to capitalize on deals, and also scheduling their shopping trips to coincide with the arrival of paychecks.

As a result, retailers stand the best chance of winning consumers' business if they can make things faster and easier through more in-store help from staff, faster checkout, and seamless integration of store offerings with Internet and mobile technologies.

The research findings, unveiled at this year's NRF show, reveal that the efforts by retailers to drive sales through discount and promotions are having a major effect on shoppers' purchasing decisions and behavior.

-53 percent are using the Internet more frequently to research products and prices.

- 46 percent want to receive price comparisons, product reviews, coupons, promotions and store sales information online or via email.

- Almost half, 49 percent, are switching between retailers, 'shop hopping', to get better value. 'Shop hopping' also takes the form of more 'just in time' trips in order take advantage of deals and manage their cash flow.

- 80 percent said that they are buying discount or sale items.

- Over a quarter, 26 percent, are making more frequent shopping trips to take advantage of promotions.

- 21 percent are shopping at stores with more flexible hours and 17 percent are increasing trips in line with pay day.

The research also reveals that shoppers believe that a range of multi-channel and in-store self-service technologies play a vital role in meeting service needs and they will differentiate between retailers that offer these technologies and ones that do not.

- 72 percent said they are more likely to shop with a retailer that gives consumers the flexibility to interact easily via online, mobile and kiosk self-service channels versus a retailer that does not.

- Around half, 49 percent, believe that kiosks that show them where to find products in stores would be convenient.

- 43 percent believe receiving discount offerings and product information on large screens in store would be convenient, while 39 percent want self-return solutions for processing returns quickly.

According to NCR, retailers using self-checkout systems experience decreased customer queue time of 40 percent and increased checkout speed of 20 percent. Adopting a broader range self-service technology frees up more staff to improve service and revenue in stores, while delivering greater cost savings.

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