



OMNICHANNEL

PAYMENT SOLUTIONS



AGILE FINANCIAL SYSTEMS

Why Seamless Omnichannel Payment Solutions Are Essential In The Post-Pandemic Era

As people emerge from the pandemic, the economy is rebounding fast. Brick-and-mortar shops are open for business, restaurants are accepting reservations, and the malls are welcoming shoppers in droves. But the environment in which consumer-focused businesses operate today is dramatically different than just a few short years ago – and the pandemic has a lot to do with this shift.

In an effort to remain operational during lockdowns, businesses rapidly adopted new ways of engaging with and servicing customers, who have now become accustomed to interacting with businesses via myriad channels. Consumers use a combination of digital channels such as websites, mobile apps, text and chat, and physical experiences such as in-store shopping and curbside pickup.

50%

According to Marketing Week, nearly half of today's consumers use an average of almost six touch-points with nearly 50% regularly using more than four.

And, while some shoppers will begin their research for products online then visit the store to complete a purchase, others will visit the store to see and feel a product, then complete the purchase online. The methods for buying goods may vary—from in-store point-of-sale systems, to self-help kiosks, websites, mobile apps and more.



The challenge for businesses in this environment is to create frictionless experiences for customers, regardless of what channel they use to shop and pay for goods.



**AGILE
FINANCIAL
SYSTEMS**





MANY CHANNELS, ONE GOAL

Let's take a closer look at the various channels a customer may use to purchase goods from your business- and what those interactions might look like.



In- Store



Online



Mobile



Curbside

IN-STORE

In retail, cash is no longer king. Today's consumers often avoid carrying cash out of a desire to minimize the risk of contracting Covid-19 or being a victim of theft.

Touchless payment options such as "tap-to-pay," and digital wallets like Apple Pay, eliminate any physical contact—with money or people—and accelerate the checkout process.

Self-serve checkout removes the need to interact with people in-store at all; shoppers complete their own purchases and go on their merry way.

Apple was a pioneer in using hand-held tablets to ring out shoppers without having to be behind the counter.

In-store payment options continue to proliferate, giving shoppers more choices and streamlining the in-store checkout experience.



ONLINE



In 2020, 18% of all retail sales worldwide happened online. People enjoy the ease and convenience of purchasing products on their computers or mobile devices wherever they are.

New payment options for this channel such as third-party payment systems like PayPal, Google Pay, Venmo and others, as well as buy now/pay later (BNPL) options, make it easy for consumers to complete purchases online in a few clicks.

It's no wonder online shopping is still surging despite physical stores reopening, with global ecommerce sales projected to reach \$4.2 trillion this year.

MOBILE

Software solutions for mobile devices open up a new channel for connecting with customers, enabling retailers to reach a wider audience.

59% of consumers prefer shopping on their mobile phones, according to eMarketer.

Many Stores such as Walmart support payment apps that enable shoppers to skip the line altogether and pay for in-store purchases on their mobile phones.

Mobile commerce apps have helped propel this trend, and have been shown to convert at a higher rate than mobile websites.



CURBSIDE PICKUP

The buy online/ pick up in-store trend gained traction during the pandemic, as people opted to stay out of stores to avoid Covid-19 exposure.

Today, curbside pickup is still thriving, with 44% of retailers offering this option to customers.

Forrester found that 50% of shoppers today expect to be able to make a purchase online and pick it up in-store.

Even veterinary clinics adopted curbside services- VCA Animal Hospitals, for example, now enables customers to drop off and pick up their pets at curbside and pay using a convenient mobile app from the comfort of their cars.

Omni-Channel

A typical customer may use more than one of these channels to complete a single purchase.



Of shoppers compare costs or research deals on their mobile devices while they're in the store.

Others will come into a store to see an item in person, then complete the purchase online later on. A loyal customer may shop in-store one day and online the next, using a different method to complete the purchase each time. They might place an order or a hold through one channel, and pay for the product through another channel.

They may purchase online and return the product in-store, print out the return label online and send it back via UPS. As new channels continue to become available, the combinations of touch points are endless.

Regardless of how customers complete a purchase or request a return, they expect a seamless, consistent experience across channels.

MEET CUSTOMERS WHERE THEY ARE WITH OMNICHANNEL PAYMENTS

Attracting and retaining customers in the post-pandemic era will require businesses to interact with consumers in a consistent manner across digital and physical channels, and accept payments wherever the customer decides to complete a purchase.

To make this happen, business owners must be able to track and reconcile consumer activity and payments activity across all channels with real-time, actionable data, accommodate expectations for flexible payment options and remove any friction between channels that can frustrate customers and send them to competitors.



AFS's APEX PRODUCT LINE

Robust omnichannel solutions such as the AFS's proprietary APEX product line empower business owners to process payments through any medium and any channel – while customers are in line, at the counter, at the table, at curbside, online, or on their laptop or mobile device. In this way, businesses can meet customers where they are, remove barriers to conducting business, and drive revenue with new ways to reach more consumers.