Trends and challenges redefining the industry

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.
- Rising demand for better top and bottom line performance without additional talent. Pressure to achieve breakthrough employee performance.
- Emergence of the gig economy and a multi-generational blended workforce. Changing nature of work.
- Focus on consumer attraction and retention. Need to innovate to stay ahead. Dearth of qualified talent. Difficulties attracting creative talent.
- 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.

While a lot of the transformation is focused outwards, digitalization is making a deep impact on the workforce too. New business models, adoption of automation through machines, and the emergence of the gig economy are creating demand for new job profiles with differentiated skillsets. This transformation in the global workforce markets puts pressure on retail industry leaders to re-think their workforce management strategies so they can better adapt to the new era of accelerating change and innovation.
As priorities shift, retailers are faced with a new set of challenges that they must address if they are to see value from business model transformation. These include:

- **Attracting the right talent** despite a competitive hiring market flooded with large numbers of applicants that may not be skilled for the job
- **Fostering engagement and retention** through compelling careers while grappling with the generational shift in jobs and the emergence of the gig workforce
- **Developing employee talent** through performance management and mapping employee development to learning opportunities
- **Tackling the dearth of proper training content** by providing relevant, outcome-driven and role-based training

### Aligning technology with the business
by empowering associates with newer technologies, user friendly systems and collaborative platforms

### Complying with changing laws and regulations
while managing a diverse workforce

#### Next-gen HR for the digital retail enterprise

Despite numerous technological advances, the retail industry remains a labor-intensive and human resource dependent sector. For many customers, a positive brand image is enabled through positive interactions with in-store or online personnel. In fact, according to experts, customer service is the key factor that determines if a store or chain beats the competition. For superior customer service, the workforce should be trained to develop the appropriate skills and motivated to deliver exemplary service. Thus, 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 solutions and accelerators as part of the Infosys Retail Industry Platform to help retailers revamp their HR business processes and race ahead in the digital age. These assets perfectly complement the suite of HR solutions available in SuccessFactors. For instance, our offering leverages iCUBE to deploy SuccessFactors SAP platform solutions as well as artificial intelligence, robotic process automation and machine learning-based solutions to enhance operational efficiency and the user experience.

Our platform offerings include:

- **Intelligent solutions** such as job application voice assistants, candidate chatbots and smart resume parsing that enhance the stakeholder experience during talent acquisition.
- **Solutions from iCUBE** with retail dashboards and scorecards for compliance, employee loyalty, discounts, organizational structure, store alignment, minimum pay, and iDiva that provides users with added flexibility, ease of use, timeliness, and responsiveness.
- **In-built implementation accelerators** for SuccessFactors that streamline HCM transformation and enable rapid deployment and delivery for faster value realization.
- **Infosys ACT methodology** and framework that provide easy visualization of the business benefits of the framework across all phases.

For instance, in the design and configuration phase, Infosys offers predefined process maps, questionnaires, project team orientation/workshop decks, configuration workbooks, role-based permissions workbooks, and a traceability matrix for quick and efficient execution. Similar tools and assets are available across other phases such as development, integration, testing, training, and transition. Since all tools are custom-built for the retail industry, only minor changes are needed to cater to client-specific requirements.
Solution features

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

### Policy and planning
- Develop HR strategy and programs
- Monitor and update strategy plans
- Define HR costs and measures
- Monitor HR KPIs and measures
- Communicate HR strategy
- Manage enterprise change management

### Recruit, source and select
- Manage workforce planning
- Manage employee talent acquisition
- Create job requisitions
- Source and recruit candidates
- Screen and select candidates
- Manage diversity and compliance
- Manage pre-placement verification
- Manage new hiring/re-hiring processes

### Develop and counsel
- Manage onboarding and orientation
- Manage employee performance
- Manage employee relations
- Manage employee development
- Train employees
- Manage succession and leadership development
- Manage career development
- Manage organizational design and structure

### Reward and retain
- Develop and manage reward programs
- Manage and administer benefits
- Manage merit planning
- Manage base pay compensation
- Competency and job profile management
- Manage equity compensation
- Manage time administration
- Manage payroll administration

### Redeploy and retire
- Manage promotions and demotions
- Manage retirement and separation
- Develop employee outplacement programs
- Manage leaves of absence
- Manage employment reduction
- Manage mobility
- Manage employee relocation
- Manage employee data

### Manage information
- Manage reporting processes
- Manage employee inquiry processes
- Manage HR information systems (HRIS)
- Develop and manage HR metrics
- Manage employee communication
- Provide reporting on HR KPIs and measures

To know more about our SAP SuccessFactors services and offerings, please visit us at [https://www.infosys.com/services/sap-successfactors](https://www.infosys.com/services/sap-successfactors)