FLASH REPORT

Look Forward Fashion Tech Festival 2017, Part 1: The Store of Tomorrow and E-Commerce and M-Commerce Innovation

Fung Global Retail & Technology attended the 2017 Look Forward Fashion Tech Festival, which was held June 28–July 2 in Paris. Our top takeaways from the first days of the event include:

1) Advice and customer experience are the two elements that continue to make physical stores relevant, and they will remain important for the stores of the future.

2) Technology helps physical stores provide the same kind of convenience that online shopping offers. In-store technology must simplify the shopping journey rather than making it more elaborate.

3) Three companies—Luxlock, MallforAfrica and AB Tasty—demonstrated how they help online retailers improve reach, engagement and conversion. Luxlock and AB Tasty use data insights to personalize interfaces, while MallforAfrica supports online retailers with all aspects of selling into Africa.

Fung Global Retail & Technology attended the 2017 Look Forward Fashion Tech Festival, which was held June 28–July 2 in Paris. Organized by e-commerce retailer Showroomprivee.com, the festival featured presentations, panel discussions and exhibitions. This report features selected takeaways from events we attended during the first days of the festival.

The Store of Tomorrow
One discussion we attended focused on the future of the physical store. The panel participants were Régis Pennel, CEO at French fashion retailer L'Exception; Elise Masurel, Head of Marketing at commercial real estate group Klépierre; and Julien Hervé, Innovation Director at apparel and footwear retailer Gémo. The discussion was moderated by Bertrand Lenotre, who cofounded the Digital Business News website. Below are our top takeaways from the discussion.

- **Advice and experience:** Physical stores are still relevant, as shoppers visit them to get the advice from associates that they cannot get online. Shoppers also expect experiential offerings in retail stores. In their basic form, these can be provided by a skilled store associate who is able to guide the customer. More sophisticated in-store experiential offerings include entertainment, such as runway shows or other special events.

- **Offline versus online services:** Shoppers expect in-store services to mimic online services, and they expect to enjoy the same advantages both online and offline. Retailers can meet these expectations by providing in-store tablets that can be used to search for and order sizes and colors that are not stocked in-store and by providing geolocation services that help shoppers identify where items are located in-store and even help them remember where they parked their car.

- **Technology and simplicity:** Artificial intelligence (AI), machine learning, virtual reality and augmented reality are some of the technologies that retailers can use to provide a better shopping experience. These technologies gather data that retailers can use to provide a personalized, more relevant and more straightforward shopping journey. Such technologies must simplify, rather than complicate, the shopping experience.

E-Commerce and M-Commerce Innovation

We heard from representatives of three retail technology companies who shared how their firms bring innovation to digital commerce: Casey Golden, founder at Fullstack Retail—Luxlock; Chris Folayan, founder of MallforAfrica; and Julien Crochet, commercial director at AB Tasty. The discussion was moderated by professor, brand strategist and *Huffington Post* contributor Sissi Johnson.

- **Luxlock** is a chatbot that enables fashion retailers to engage with shoppers across all channels through an enhanced conversational customer experience powered by AI. The chatbot helps luxury brands nurture their relationship with customers and turn interactions into sales.

- **MallforAfrica** is an e-commerce platform that enables third-party online retailers to sell in the African market. The company manages all aspects of selling into Africa, from payments to shipment. MallforAfrica operates in most English-speaking African countries and large companies such as eBay and Macy's use the platform.

- **AB Tasty** is a tech firm that helps retailers better engage with customers and increase conversion through personalization of the shopping experience. The company uses AI-powered data insights and A/B testing to personalize website interfaces and interactions with individual shoppers in order to increase conversion rates. AB Tasty is used by more than 450 brands worldwide, including furniture retailer Maisons du Monde and beauty and cosmetics retailer Sephora.

The discussion covered the importance of data for personalization of the shopping experience. A great deal of data is available for retailers to use to make the shopping journey more relevant and engaging. However, because shoppers approach retailers through different channels (desktop, mobile, store), retailers must establish unique identifiers for customers in order to present each customer with a consistent and coherent interface.

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