okta

Identity is changing the face of retail

Even before the pandemic hit, retail was already in revolution. Since 2020, change has accelerated at a startling pace. Digital transformation has become crucial for retailers to retain a loyal customer base – and identity management is a key enabler.

In 2020, retailers saw mixed fortunes

Online retailers Asos and Boohoo saw sales rise by 40%[1]

asos   boohoo

High street giant Primark closed 305 of its 389 stores[1]

PRIMARK®

This change in behaviour has compelled retailers to find new ways to reach and serve their customers – with digital transformation at the heart of their plans.
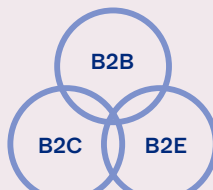
4 digital transformation trends that are shaping retail

1 A turbocharged shift to online
The pandemic is estimated to have sped up the shift to online shopping by five years.[2]

2 Driving value from existing assets
B2B B2C B2E
Retailers are connecting the disparate parts of their ecosystem to create efficiencies and drive value.
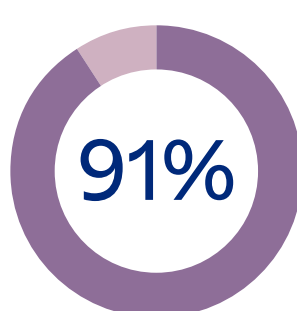
3 Availability trumps assortment
Customers increasingly value availability – and retailers are prioritising it.

4 Tactical reactions vs long term strategy
Quick tactical decisions made to scale up digital operations are being reviewed for long-term viability.

Identity is at the heart of retail digital transformation

91% of IT managers saw identity management as the key enabler to digital transformation[3]

Identity silos prevent the creation of frictionless customer experiences, resulting in:
- Abandoned registrations
- Security concerns
- Poor customer experience

A protected identity ecosystem gives you a 360 view of your customer, helping you identify:
- Who your customer is
- Where they are
- Their preferences and behaviours

4 challenges facing retailers
And how identity is the intelligent way to address them

**1 Creating a frictionless customer experience**
Customers expect a consistent, secure experience with 24/7 availability. Identity delivers it seamlessly, giving you a 360 view of their journey.
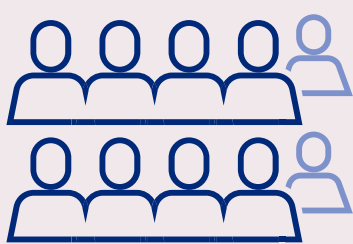
8 in 10 customers would switch to a competitor due to poor customer service.[4]

2 Protecting your most loyal customers
Loyalty programmes are valuable, but susceptible to fraud. Identity ensures a smooth yet rigorously secure customer experience.
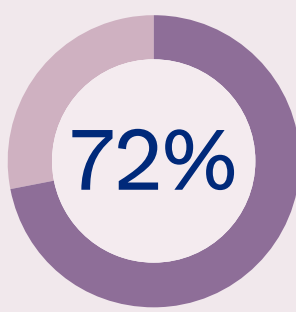
72% of airline loyalty programmes have experienced fraud.[5]

**3 Bringing agility to your supply chain and partnerships**
Retail supply chains need to be more collaborative and agile. Identity facilitates onboarding and enables retailers to react to fluctuating demand.

50% fewer calls related to password resets from Baker's Delight franchisees within the first 9 months of using Okta.[6]

4 Improving workforce management
Simple and secure onboarding and offboarding is critical. A modern identity ecosystem can secure and enable these needs.
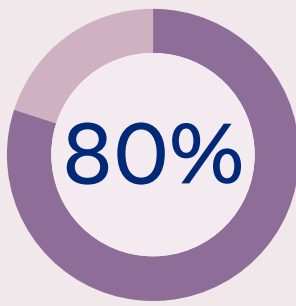
80% of hacking involved using lost or stolen credentials.[7]

Take control of your future with Okta

Identity is the foundation to build trust-based, secure organisations. With the Okta Identity Cloud, you can create the best digital experiences for your workforces, supply chain partners, customers and loyalty programmes – and build a future where you're in control.

[1] BBC News, 14 January 2021
[2] NBC News, 30 December 2020
[3] Digital Transformation Starts with Identity, Okta.com
[4] Business News Daily
[5] Identity + Loyalty: Securing the Customer Experience, Okta.com
[6] Customer case study: Baker's Delight, Okta.com
[7] Duo.com