

Q&A: Innovating and scaling technology for today's retail environment

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Last year, retailers made great strides in technology exploration and innovation. And 2019 is already shaping up to be a year of real, scalable change in adopting retail tech tools and moving along the path to frictionless shopping. Is your business prepared to keep up? Toshiba's Global Vice President of Innovation Yevgeni Tsirulnik sat down to talk about what retailers can learn from last year, what trends and types of technology they should be incorporating into their business strategies this year and where Toshiba fits into the retail tech landscape:

What are some of the biggest innovations retailers should have their eye on this year?

This will be the year when we finally see retailers embracing the most modern technologies that move beyond just the “kicking tires” stage, reaching true use in retail beyond edge cases that previously had limited support or coverage. Artificial intelligence, virtual and augmented reality, computer vision, sensors and speech recognition are some of the technologies retailers are using to produce frictionless use cases such as grab-and-go, dynamic planograms, shelf availability, inventory management, customer insights, 360-degree marketing, loss prevention and labor management. Each one of these use cases can be easily measured and are likely to be deemed a valuable part of a retailer's business strategy.

Where does Toshiba fit into the current picture of retail innovation?

Toshiba is very focused on making edge cases (i.e. unique proofs of concepts) real for retailers with an understanding of how to implement them and how to deliver tangible business value from those investments. We are experimenting with solutions under specific guiding principles such as supportability, scalability and affordability. Our core values touch on store operations and the customer experience, and, of course, our innovation activities are focused on the transformation of the store using various technologies and use cases that enable the “internet of frictionless” for both the retailer and the consumer.

What are some of the most important lessons from 2018 that retailers should take into account this year?

Retailers should get serious about questions concerning the technologies they're implementing, such as: How scalable it is? Is it reliable? Is it affordable? Look for the vendors that can deliver end-to-end use cases and offer paths to transformation, versus those that just have a shiny demonstration. Early this year, NRF2019: Retail's Big Show offered many solutions that showed off capabilities in controlled demo environments, but when it comes to a true “day in the life” of retail, most of those technologies do not pass the basic tests.

What trends should retailers keep in mind to stay ahead of the competition this year?

Retailers should focus on use cases that are most valuable to them and their customers, but that are also scalable (technologically, commercially and operationally). At the same time, retailers should have a forward-looking strategic view of how those technologies will be pieced together as a platform or to create a major use case such as seamless shopping. Platforms that can support big data on the store level, process data in real time and drive insights from a combination of data sources will be key.