



## Retail trend terms

The retail sector is dynamic and innovative – and is constantly coming up with creative solutions and concepts to make shopping experiences even more customer-friendly and appealing. These include digitalization and connectivity ideas such as smart retail and connected retail as well as click and collect, self-checkout, electronic shelf labels, and clienteling. It is not always easy to keep track of all these concepts. We have summarized the most important retail trend terms for you with clear explanations:

Term	Explanation
Brick and Click	Combination of physical and digital retail, similar to the concept of connected retail
Click & Collect	Order products online, then pick them up in the physical store
Clienteling	Retail strategy for individual and personalized customer service
Connected Retail	Profitable combination of local and digital retail: Combines the advantages of physical stores (e.g. direct availability, personal advice, multi-sensory shopping through sight, smell, hearing, and touch) with the achievements of digitalization (eCommerce, automation, use of AI, etc.)
eCommerce	Buying and selling via the Internet
Electronic Shelf Labels (ESL)	Digital labels that can be updated wirelessly and connected to the merchandise management system
Digital Signage	Digital display devices (screens, projectors) that present advertising and information
Digital Branch	Online version of a physical store to purchase products and services on the Internet
Grab & Go	Retail concept where products are pre-packaged or easily accessible so that customers can quickly select and purchase them without having to queue at a checkout or place an order
Instant Shopping	Fast, immediate, minimal effort purchase of products or services with the help of one-click ordering, instant payment methods, pre-filled payment / shipping information, and much more



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IoT (Internet of Things) in Retail	Internet-connected objects that communicate with each other and exchange data to improve customer service, increase operational efficiency, and provide a good shopping experience, e.g. smart shelves (inventory control, fast replenishment, theft protection), beacon technology (transmitters placed in the store for personalized offers to customers in the immediate vicinity), analysis / tracking of customer behavior for better product placement, smart checkout systems, wearables for employees, and much more
Live Shopping	Real-time purchase of products presented via live streams
Mass Customization	Production of individually customized products or services in large quantities to meet customer needs
Metaverse	Virtual environment with technologies such as AR (augmented reality) and VR (virtual reality), as well as an interactive platform in which users can interact socially with each other
Microservices Architecture	Approach in software development in which a large application is divided into smaller, independent services that can be developed, scaled, and provided independently of each other
Mobile Payment	Contactless payment with mobile devices such as smartphones, smartwatches, special apps, etc.; mostly via NFC
NFC (Near Field Communication)	Wireless technology that allows devices in close proximity to communicate, for example for contactless payment or data transfer
Omnichannel	Retail strategy for seamless and consistent experiences across different sales and communication channels, so that customers can have the same shopping experience in both physical and digital commerce
Omnichannel Marketing	Coordination of marketing activities across various channels and platforms (online, print, social media, in-store, etc.) with seamless integration of advertising, content, and interactions
Omnichannel Retailing	Flexible combination of physical and digital commerce
Point of Sale (POS)	Place or time of payment for products or services, in particular in the checkout area
Re-commerce	Online trade of used products
Retail 4.0	Digitalized and networked retail sector with an optimized supply chain, modern technology, and a strong customer focus, through the use of data analysis, virtualization, and new technologies; in line with the term „Industry 4.0“



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SCO (Self-Checkout)	Self-service checkouts where customers scan and pay for products themselves without having to wait at a checkout with cashiers
Seamless Stores	Seamless shopping experience between physical and digital components and / or online and offline channels, e.g. through Internet of things, artificial intelligence, or augmented reality components, such as interactive displays, advisory services, etc.
Shop & Go	Fast shopping experiences with the help of self-service checkouts (Scan & Go) or mobile payment options
Shop-in-Shop	Rented retail space in a larger store in which a retailer / brand presents its own products
Smart Logistics	More efficient logistics processes thanks to technologies such as AI (artificial intelligence), IoT (Internet of things), and automation
Smart Retail	Use of intelligent measures and digital tools for the cost-efficient optimization of sales processes, logistics, personnel administration, and customer management in retail, e.g. through technologies (including IoT) and automation
Supply Chain Management (SCM)	Organization and planning of all steps in a supply chain, i.e. from procurement to delivery
TCO Transparency	Total cost of ownership: consideration of all costs of a product, including purchase, use, maintenance, and disposal

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