

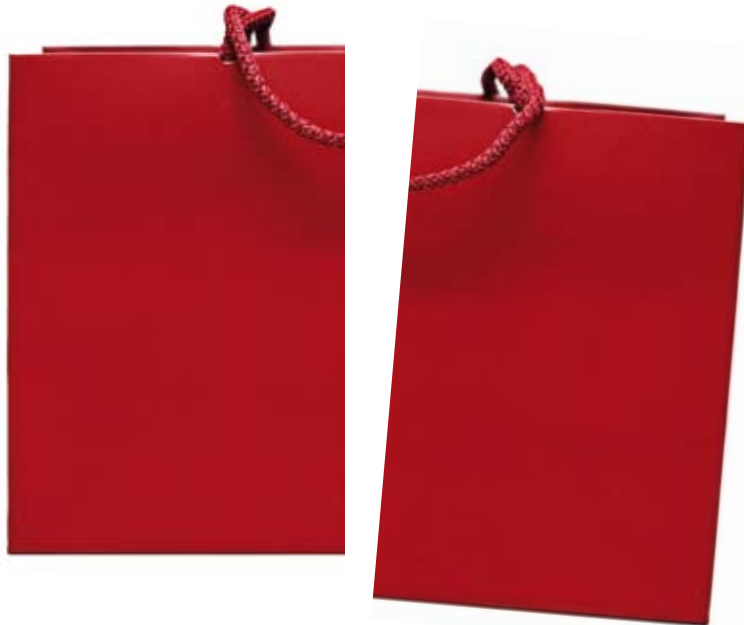
# I N F O

THE MAGAZINE FOR ANGLO-FRENCH BUSINESS

FRENCH CHAMBER OF GREAT BRITAIN  
www.frenchchamber.co.uk

JANUARY/ FEBRUARY 2016

## RETAIL



## IN THE AGE OF DISRUPTION

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**La Belle Assiette**, **Decathlon** and **Societe Generale** triumph at the **Franco British Business Awards**

**INTERVIEW:** **Jonathan Chippindale**, CEO of **Holition**, casts a visionary perspective on retail

Report back on the **Franco-British Digital Conference**

# EXAQTWORLD – HIDDEN HIGH TECH INNOVATION

Theft is a small but significant problem faced by most retailers, but fashion retailers in particular feel the pinch. With an industry average of 1.5% lost, a £1bn business might see £15 million worth of stock stolen each year. For Antoine Leloup, CEO of Exaqtworld, these statistics presented a challenge as well as an opportunity for innovation in the form of a connected security tag that does a lot more than set off alarm bells.

With the fashion retailer in mind, Antoine took the classic large, ungainly, not to mention ugly security tag and transformed it into a smaller, lighter version that not only has a thinner needle that does not damage delicate fabrics but also a stronger magnetic mechanism making it harder to detach. Added to this, it can easily be put back together and therefore back into use quickly, saving time and management of tag stock. Cosmetically it looks better too, and can be personalised with the retailer's branding. These tags, which are used by retailers such as Adidas, Dior, Givenchy and Fendi as well as large department stores including Le Bon Marché, Le Printemps and Manor in Switzerland, have proved their worth by reducing theft by 50-70%.

The innovation goes further. Embedded with a RFID (Radio Frequency Identification) chip, these tags can also be used for super fast stock inventory, allowing retailers to increase the frequency and accuracy of their stock takes. Normally a 200m<sup>2</sup> store would take four people a whole day to stock take as items have to be counted and recorded one

by one. Traditionally retailers have done this only once a year with accuracy rates of around 70%, resulting in sales losses because of stock shortages. But with RFID chipped stock, it takes one person only 50 minutes to make an accurate inventory of the same space by scanning the aisles with a device that picks up tagged items from a metre away, allowing retailers to know exactly what they have and where every single item is.

But the newest innovation Antoine has built into his tags is aimed at the customer, and combines the advantages of traditional brick-and-mortar shopping with the information-rich online shopping experience. Using a system that is currently being piloted in France, tags have been assigned Smart QR codes, which can be scanned with QR readers, or, better still, customised store apps on smart phones. These not only contain information about the item such as price, material and other colours available, but also give customers access to a range of services offered by the store, including enabling them to buy the item with their mobiles and detach the tag themselves in kiosks provided for the purpose, thus avoiding queues at the cashier.

Such innovations allow stores to bridge the online and offline experience and place customers at the centre of cross-channel communication. ■ KF

**Exaqtworld's Duraltag3 won a Golden Award at the Commerce Connected Show, and it opened its UK subsidiary in October 2015. [www.exaqtworld.com](http://www.exaqtworld.com)**

