

A view from the experts: The opportunities and challenges in US retail

The past few years have presented a unique landscape for retailers to navigate. This year some challenges will persist, while fresh opportunities are also emerging. Key takeaways include:

Retail operators' top three business concerns for 2023*

* Survey question asked: What, if anything, are your biggest business worries for 2023?



Supply chain challenges



Price increases



Talent shortages

When asked about talent shortages, 87% of operators are worried about the business impact†

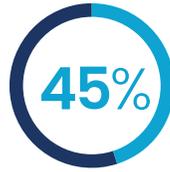
Retail employees expect continued understaffing will result in:



Feeling overworked & underappreciated



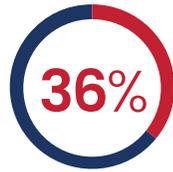
Working beyond job description



Insufficient staff on store floor



Inexperienced staff helping customers



Long recruitment processes

† Survey question asked: Considering the current economic challenges, how worried, if at all, are you about talent shortages in your business in 2023?

Financial worries are top of the agenda, with employees calling for earned wage access



of retail employees think access to earned wages reduces financial stress



of retail leaders plan to, or already offer earned wage access

Retail technology makes employees' jobs easier. Must-haves for 2023 are:



50%

Real-time communication apps



47%

Better point of sale automation technology



43%

Online paychecks



38%

Digital scheduling



33%

Warehouse automation & dark retail



17%

eCommerce presence

Key considerations for retailers in 2023

1. Supply chain disruptions, fluctuating spending behaviors, and talent shortages are all expected to cause disruption for retailers.
2. Staff will struggle with cost-of-living-related financial stress.
3. Technology will continue to support the US retail industry. Both employees and employers can benefit from workforce management solutions — allowing retailers to remain agile while engaging with and motivating their staff.

[Download the full report here](#)

Workforce management software is designed to solve some of these challenges, Fourth's Intelligence platform with workforce management solutions provides the expertise, insight, and support you need to navigate and thrive in 2023. [Contact us](#) today if you're looking to streamline operations, empower employees, and make a positive impact on retention and revenue.