

Independent Pharmacy In 2020: The Resurgence of Retail



“It’s A Retail Apocalypse!” “Traditional Retail is Dead!” “The Fall of Brick & Mortar!” These are just a few of the headlines we’ve experienced over the past five years and, to be fair, the introduction of online shopping giants (Amazon, for example) has challenged traditional retail markets. No one will deny that. However, that doesn’t mean retail is “dead.” In fact, brick and mortar retail is once again on the rise and expected to continue rising in 2020.

So how can your pharmacy get in on this resurgence of retail? We’ve got a few ideas, so read on!

Brick and Mortar are Making a Comeback

One thing brick and mortar locations have always had going for them was the “immediate gratification” experience. Customers can browse, physically interact with the products they’re considering for purchase, and leave the store with those products in hand.

That might seem trivial but it makes perfect sense, especially when virtual retail giant Amazon announced it was going to [open grocery stores¹](#) across the country. Suddenly it became clear to the industry that brick and mortar locations were on the verge of making a serious comeback.

In order to compete in this reemergence, retail shops are going to have to rethink how they present their inventory and entice customers through their doors. Fortunately, independent pharmacies have already started to rethink their customers’ shopping experiences in order to compete with retail giants in the pharmaceutical field.

By moving their focus into remodels that create a total shopping experience, local pharmacy customers will stand up and take notice.

What We Mean By “Shopping Experience”

We’ve already touched on the appeal of physically interacting with the products we’re shopping for and the bonus of instant gratification of bringing those products home in real time. But rather than just offering a wide selection of inventory, independent pharmacies should consider adding layers to the shopping experience that enhances the draw of in-person shopping.

We’ve gathered examples of how your independent pharmacy can create a whole shopping experience for your customers and listed them below:

Merchandise Engagement or “Retailtainment” – “retailtainment” is defined as “the convergence of shopping and entertainment.” If you’ve ever gone to a department store and noticed a clothing drive being hosted or experienced a chili-cook off being hosted by a grocery store, you’ve experienced what retailtainment is. And it’s not new. However, when you marry retailtainment with store remodels that include digitization and shopping experiences, something special happens – customers come to your store.

Revitalization – consider adding new fixtures, lighting, and/or signage to freshen up dated aesthetics. In addition, revitalize inventory to create “store-within-a-store” destinations. You can accomplish this by expanding into:

- Pet products and niche offerings (medications, organic treats, etc)
- Essential oils and all-natural beauty products
- Endcaps that highlight locally made products

Utilization of Digital Experience – with today’s technology, retail’s re-emergence couldn’t have come at a better time. Appealing to shoppers who lean towards digital convenience can bring even more traffic into your pharmacy. Consider adding digital signage to your store. Digital signs are engaging, can be responsive to variables (display temperature, pollen count, or sale prices) and some can even be made interactive, allowing a customer to enter information that aids in finding just the right product.



Mobile Applications – store specific mobile applications are one of the quickest growing digital trends that have the ability to make the strongest impact. They can be used to:

- Notify customers when prescriptions are ready
- Offer shopping list management
- Suggest add-on items based on shopper algorithms
- Offer coupons and sales tailored to the shopper’s habits

Closing Thoughts

The retail environment you offer can either draw in or discourage foot traffic. Today, more than ever, the retail market is poised to soar. Providing an easy, interactive, up-to-date, effective, and efficient shopper experience will combine the digital and in-person experiences customers have come to demand, and your pharmacy will be in a prime position to capitalize on the resurgence of the retail market.

Keeping track of industry trends can be a full-time business. That’s why you need a partner who can keep an eye on emerging trends for you. If you’re ready to discuss strategies for how you can tailor your shopper’s experience and increase foot traffic into your pharmacy, we’re here to help.

If you’re not a Keystone member yet, join us. If you are a member, make sure you’re leveraging your benefits and maximizing your pharmacy’s success. You can contact Keystone via email info@kpparx.com or by phone 215-464-9892.