

Tariff Turmoil: 6 Immediate Actions Retailers Can Take

The recent US tariff uproar has created mayhem in the global economy. In the midst of trying to secure international supply chains, many retailers are struggling to adjust their operations in order to juggle profitability and pricing. These six actions can help you navigate the crisis.



Focus on Short-Term Impact

If you're producing and/or selling your products abroad, it's time to take a close look at anything that may disrupt your supply chain. However, approach any drastic long-term changes with caution. In a climate where things can change from one day to the next, it's better to remain agile and focus on actions you can take now.

TIP: Look beyond supply chains. In which other areas of your business can you create efficiencies? Is your <u>eCommerce tech</u> agile enough to navigate the turbulence?



Practice Price Transparency

Customers value transparency – and they feel the market uncertainty just as much as you. When it comes to customer loyalty, authenticity goes a long way. It fosters trust and creates a stronger bond to your brand.

TIP: Instead of bumping up your prices unannounced, try taking them on the journey with you, e.g. on social media. So when the time comes, they are more likely to sympathize – and less likely to jump ship.



Hero Your Value Propositions

Your brand's value proposition is more important than ever. Emphasize how well your product is solving your customers' problems and essential needs. Understand where they are, what they need, and put strategies in place that will reinforce their loyalty.

TIP: Special events? Dinners? Holidays? Run campaigns that remind your customers of situations when your products make a valuable addition.





Prioritize Seamless Interactions with Tech

In a time when customers reevaluate their spending habits, offering a smooth shopping experience is non-negotiable. Every page load delay or additional click is a chance for them to change their mind. So ask yourself how seamlessly customers can interact with your brand – and where you can remove friction.

TIP: An agile tech stack lets you streamline your <u>checkout processes</u> and connect <u>omnichannel capabilities</u> so you can unify your shopping experience across all channels.



Take the Initiative to Meet Your Customers

In a volatile market, there's no time to wait for customers to come to you. Instead, meet them where they are and engage them over and over again. Beyond social media, that now means optimizing your discoverability for AI platforms, like Perplexity and ChatGPT.

TIP: Streaming and gaming platforms are the perfect places to meet customers, too. Discover how platforms like Netflix and Roblox can <u>boost your advertising</u> <u>strategy</u>.



Emphasize Personal Touches with Promos

Personalized experiences, content, and offers not only make your brand more memorable but entice your customers to return to your digital storefront time and time again.

TIP: Take advantage of eCommerce features that enable hyper-targeted, <u>stacked</u> <u>promotions</u> with dynamic pricing strategies to keep shoppers coming back for more.



The best eCommerce tech can help you adapt to any crisis.



