



Participants at the 'Digitization in Retail' conference.

Developing capabilities must for retail sector to tackle digitisation challenge

DOHA: The fundamental challenges facing retailers against the backdrop of rapid digitisation of the retail landscape and the growing shift towards mobile-based financial solutions that aggregate multiple payment methods were among the key issues that came under the spotlight at the 'Digitization in Retail' conference hosted by Doha Bank, on Monday.

Doha Bank Managing Director Sheikh Abdul Rehman bin Mohammad bin Jabor Al Thani attended the conference which was held under the theme 'Digitizing the Retail Experiences and New Payment Solutions for Consumers'. The conference gathered leading regional and international experts from across the banking, retail and e-commerce sectors to explore how conventional retailers can compete in a

digitised marketplace by developing multi-channel capabilities to keep pace with changing consumer behavior.

"Digital technology is fundamentally changing the world of retail," said Doha Bank CEO R Seetharaman. "Technology is no longer seen as an operational support function but instead as a key driver of competitive advantage. The challenge for retailers is how to adapt to this changing environment and align their offering to evolving technology trends and consumer preferences."

The evening sessions were opened by Alpesh B Patel, Deal Maker, Global Entrepreneur programme who spoke on "Technology and investment." He said companies such as Ali Baba are going to create more wealth for investors as they are more into retail. He also said that Qatar

has capital to invest in technology and innovation. Qatar can continue to acquire investment and intellectual property.

A presentation on "Cloud and Mortar - How to Cope with the Informed Consumer" was made by Joseph Noujaim, CEO of Bloomerangs. Noujaim said, "The focus for retail stores must be on developing interesting solutions for the business, rather than for the consumer. In order to make their stores more responsive to consumer interest and expectations, retailers must look to take advantage of the latest technologies to enhance their in-store experience."

Thomas Huigens, CMO of iKajo.com, offered a glimpse into how innovative payment solutions can help provide a seamless shopping experience for the consumer.

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