

March 19, 2019



## **Yext Study: Over Half of Retailers Say They Have A Lot or Huge Improvements to Make in Brand Management Areas**

**As consumers increasingly engage with brands on third-party sites, 62 percent of retailers admit that they need to make significant improvements in monitoring engagement from off-website sources.**

NEW YORK, March 19, 2019 /PRNewswire/ --[Yext, Inc.](#) (NYSE: YEXT), the leader in digital knowledge management (DKM), announced new research on the digital maturity of the retail sector as part of its *Brand Control in the Age of AI* study conducted in partnership with Vanson Bourne, an independent research group. *Brand Control in the Age of AI* surveyed 400 marketing decision-makers from organizations across the United States—including 100 retail business marketers. As consumers increasingly engage with off-website experiences many retailers are not evolving quickly enough for this new reality: 62% of retailers report that they need to make significant improvements in the domain of consumer engagement data monitoring from off-website sources. Additionally, over six in ten (61%) respondents from this sector report that there are quite a lot or huge improvements required in their organization when it comes to online listings in general.



"Consumers have never been more connected or had access to so much information, and our research shows where retailers are meeting their needs — and where they are struggling," said Marc Ferrentino, Chief Strategy Officer of Yext. "As consumers increasingly interact with brands across search engines, maps, voice assistants, and chat interfaces, the majority of retailers are realizing that they need to make significant improvements in managing consumer interactions across third-party sites — and fast. Retailers see that managing brand information across all touchpoints has a significant impact on customer experience and ROI."

### **Addressing data and visibility challenges will lead to more revenue for retailers**

While the study indicates that marketing leaders across industries are well aware that emerging technologies are forcing them to change their marketing strategies, most have not successfully made this leap. Almost all (96%) of retail marketing decision makers surveyed concede that their organization's marketing team is currently experiencing challenges.

- 28% of retail respondents say that limited access to consumer engagement data from off-website sources is a challenge for them
- 28% cite not enough data being collected as a problem and
- 27% believe there is not enough visibility over how the organization compares to its competition

Retailers who believe their organization's marketing strategy requires improvement in the coming year cited several benefits of adapting to the new normal, such as:

- 70% believe that improving their marketing strategies will increase in sales and revenues. Retailers are the most likely to report this of all verticals

- 59% predict an increase in customer satisfaction
- 51% believe that customer loyalty will increase

### **Retailers have work to do with managing their information across digital services**

Approximately one in ten (9%) retail respondents concede that their organization does not actively manage their listings at all. With consumers finding and interacting with retailers across third-party sites like GMB, Yelp, and more, listings management is key to facilitating discovery. Many retailers cite improving efficiency in this area as a key concern.

- 34% report that the method they use for managing listings is highly manual, whereby they decide on the publishers that are most relevant to their business, and then claim and update each individual listing by contacting the publisher through their website
- Only 34% are focused on claiming and managing online listings as part of their brand management strategy on search engines, maps, apps, and directories

### **Retailer reputation management lags behind other verticals**

Google research has shown that [searches for the term "best" are skyrocketing](#) — and, in search results, the "best" businesses in a category are determined in part by reviews. While some retailers are keeping pace in the area of review management, the majority recognize they have room to improve.

- 51% of retailers report that significant improvements are required in their organization when it comes to local reputation management
- Only 37% of retailers report that they are focusing on monitoring and responding to online reviews, making them the least likely vertical to concentrate on reviews

*\*These findings are based on the 100 respondents collected from organizations in the retail sector*

### **About Yext:**

[Yext, Inc.](#) (NYSE: YEXT) is the leading Digital Knowledge Management (DKM) platform. Our mission is to give companies control over their brand experiences across the digital universe of maps, apps, search engines, voice assistants, and other intelligent services that drive consumer discovery, decision, and action. Today, thousands of businesses including brands like Taco Bell, Rite Aid, and Steward Health Care use the Yext Knowledge Engine™ to manage their digital knowledge in order to boost brand engagement, drive foot traffic, and increase sales.

Yext has been named a Best Place to Work by Fortune and Great Place to Work® as well as a Best Workplace for Women. Yext is headquartered in New York City with offices in Berlin, Chicago, Dallas, Geneva, London, Paris, San Francisco, Shanghai, Tokyo and the Washington, D.C. Area. For more information, visit [yext.com](http://yext.com).

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