

THE LIFESTYLE GAP

How Fashion E-commerce Is Losing Billions of Dollars to a Fragmented Buyer's Journey



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FASHION’S FRAGMENTED BUYER’S JOURNEY

How Fashion E-commerce Is Losing Billions of Dollars to a Fragmented Buyer's Journey

McKinsey called the fragmented buyer’s journey one of fashion’s ten big industry trends to watch, reporting:

“Across the industry, the process [of shopping for fashion] is more fragmented than it is on digital-native platforms, with customers often struggling to shop based on their ideas, desires, or inspirations.”(1)

For every woman who knows **WHAT** they want, i.e., a “blue strapless dress”, or "pink jumpsuit", or "black and white striped shirt." There’s another who only knows **WHY** they want it, i.e., she wants to look great at her cousin’s "California wedding", be Insta ready at "Coachella", or dress the part for her "work Zoom meeting". Fashion retailers have an **opportunity to capture both sales** – but only if they give each woman the inspiration and information she needs to make a purchase.

Retail storefronts have thrived on their ability to help both types of shoppers, using a combination of intuitive layouts, inspirational displays, and helpful salespeople. By contrast, e-commerce sites serve the “blue strapless dress” buyers, people who know more or less **WHAT** they want and can filter by specific product attributes but

WHAT

Q Burnt orange dress



Q Neon pink jumpsuit



Q Red ruffle sleeve top

WHY

Q What to wear for LA Bachelorette?



Q UT longhorns gameday dress

Q Date night outfit ideas NYC

That means there is a **LIFESTYLE GAP** a sizable and important part of the buyer’s journey – the part where shoppers know **WHY** they want to make a purchase (e.g. “wedding guest dress,” “date night in Aspen” or “Coachella music festival outfit”) but are looking for advice on **WHAT** to wear – **IS TAKING PLACE OUTSIDE OF YOUR WEBSITE, LIMITING YOUR ONLINE SALES.**



Sorry, we have no products for you at this time.

A \$300 BILLION DOLLAR OPPORTUNITY

Not finding what you want is a huge problem, but also a huge opportunity. According to Harris Poll research, 76% of consumers say they have given up on searching for products on a website to find a product elsewhere, with 48% purchasing the item elsewhere.

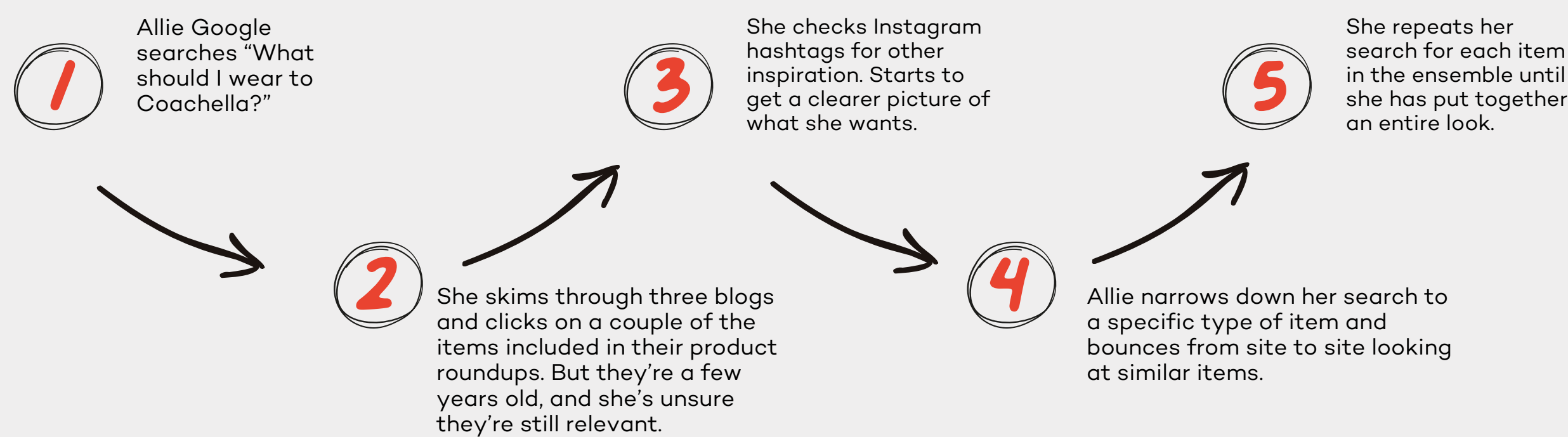
Search abandonment and shoppers not finding what they are looking for—**costs retailers more than \$300 billion annually in the United States alone.**(2)

STREAMLINE THE BUYER'S JOURNEY WITH LIFESTYLE DATA

Better than manual curation, adding lifestyle data helps you automatically surface the right products to the right buyers at the right moment, making you a trusted resource from the discovery phase through purchase.

CUSTOMER STORY: THE LIMITS OF TODAY'S E-COMMERCE

Allie is attending Coachella for the first time. She wants to fit the vibe and culture of the event, but also showcase her own style.



What if instead...it was one step to product discovery.

- 1 Allie searches "Coachella Outfits" on your website, and relevant assortments appear..
- OR Allie Google searches "What should I wear to Coachella?" and your relevant products come up.
- OR Allie browses your product discovery pages, she sees outfits and items flagged as good for Coachella.
- OR Allie receives a timely email showcasing styles to wear to Coachella.

GOOGLE SEARCH TRENDS:

LIFESTYLE TRIGGERS DOMINATE FASHION SEARCHES

Consumers used to consult fashion magazines, store associates, and their friends for fashion advice.

Today, super-empowered shoppers have become more impatient with the buying process, more demanding of location-specific content, and more reliant on the Internet for advice. They head online when they're in the discovery and consideration phase of their shopping journey.(3)

As the most popular product discovery starting point is Google (46%) – in part due to the breadth of information it crawls – it has become the primary way we gather information. Over time, our searches have become more sophisticated.(4)

Looking at Google Search trends gives retailers insight into how consumers discover products and the lexicon they are using – and it’s clear lifestyle triggers are a major component.

Better than manual curation, our lifestyle data helps you automatically surface the right products to the right buyers at the right moment, making you a trusted resource from the discovery phase through purchase.(5)(6)(7)

1. People are hungry for fashion advice:

SEARCHES:

- "What to wear to a concert"
- "What to wear to homecoming"
- "What to wear to an interview"
- "What to wear to a baseball game"



2. Many fashion searches are intent or event based

THE WAY CONSUMERS SEARCH FOR APPAREL DEPENDS ON THE EVENT THEY ARE SHOPPING FOR

- wedding dress
- formal event dress
- graduation or prom dress
- party dress

3. Searches Are Changing from Keywords to Conversations

IN THE PAST, WE SEARCHED "TRAVEL DESTINATIONS."

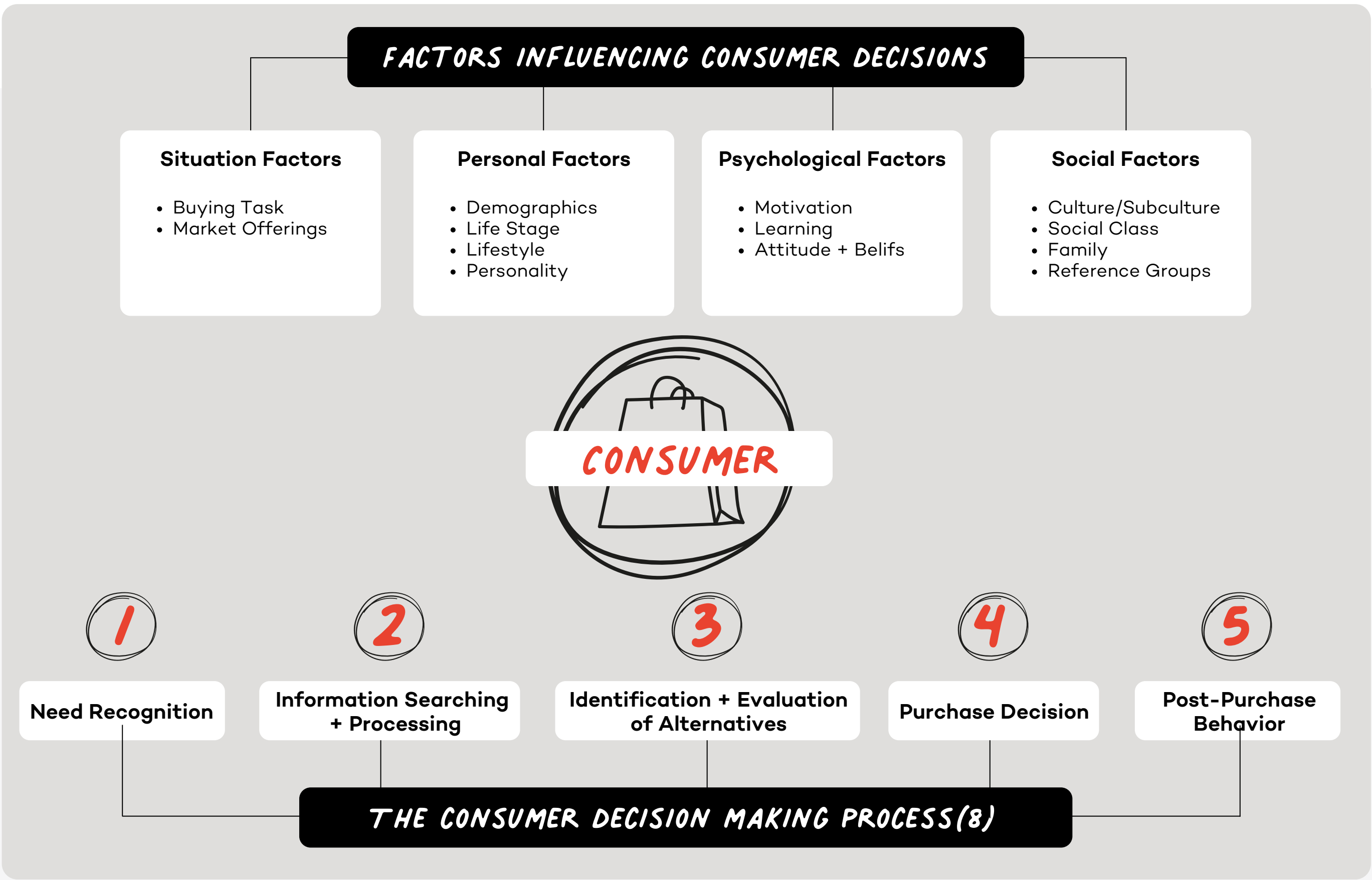
TODAY, WE'D START A CONVERSATION BASED ON WHAT IS GOING ON IN OUR LIVES:

- "Where should I go on holiday?"
- "What should I wear in NYC?"

IN SHORT: RETAILERS ARE LEAVING MONEY ON THE TABLE

Retailers’ websites have not kept up with the way people shop online. Our research indicates that most e-commerce fashion sites enable filtering and searching by product attributes and colors – an important step.

Still, they haven't expanded into replicating contextual and lifestyle-driven behaviors that go beyond the obvious style attributes into personal, psychological, or societal factors. Given that all of these factors influence consumer decisions, that means e-commerce retailers are missing important opportunities to connect their products with shoppers who would be likely to buy.



CURATED FOR YOU:

new lifestyle data for fashion retailers

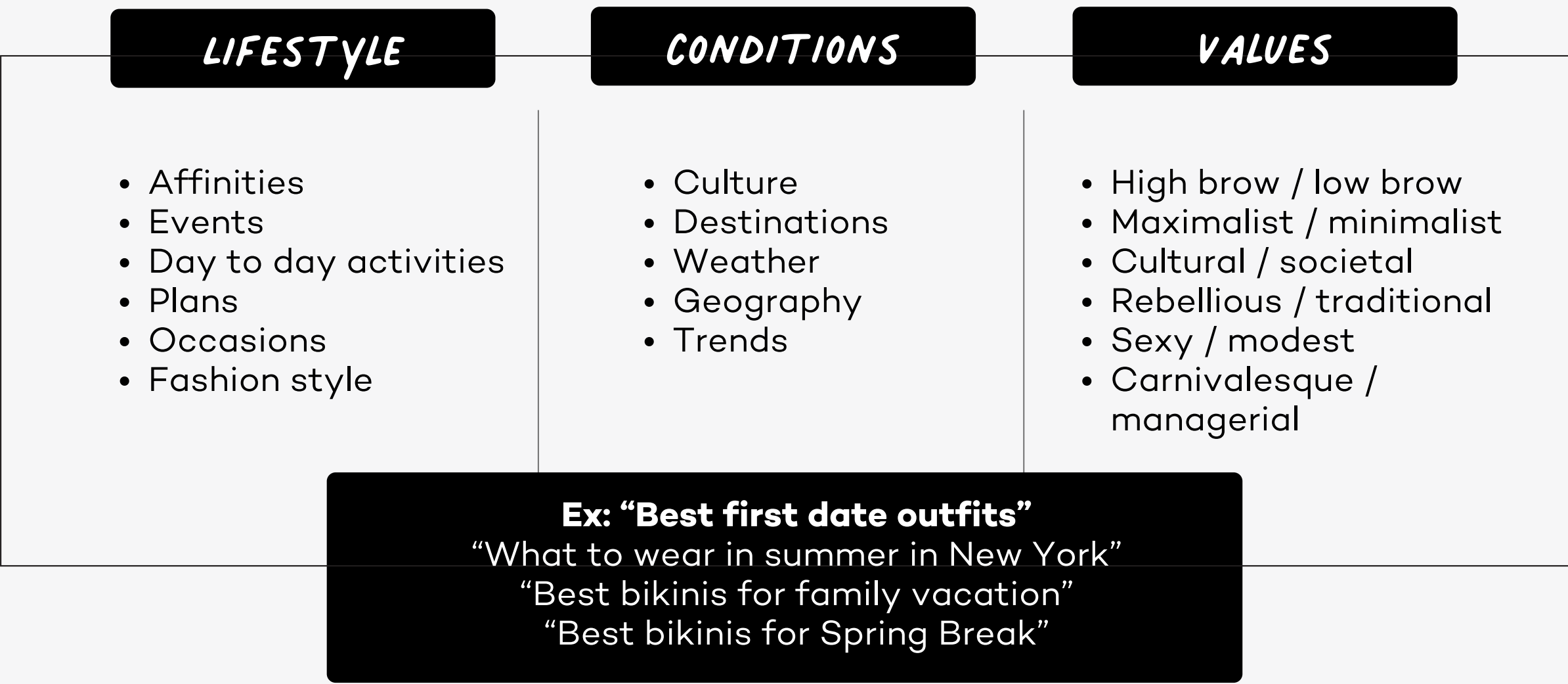
Curated for You has created a novel technology, driven by a proprietary dataset that illuminates the lifestyle triggers behind customers’ shopping searches and eventual purchases:

- Our proprietary Lifestyle Data and Lexicon is always evolving to stay current with topical purchase drivers for specific audiences. Our data can be used to not only identify the subjective and thematic questions fashion customers are asking – but to provide them with the most relevant answers. (Your products.)
- Our AI accurately and efficiently enriches products with Lifestyle Data.
- We provide an API and toolset so you can easily engage your customers with Lifestyle Data.

HOW LIFESTYLE DATA WORKS

Our Lifestyle Data taxonomy is customer-centric (vs. today’s product-centric taxonomy) and creates a 360-degree view of how a product will fit into someone's life. It brings together WHY a shopper needs something, how it relates to their values, and the ideal conditions for the product.

High-Level Lifestyle Dataset



These categories include thousands of possibilities, such as advice-driven terms revolving around a customer's life and life events like “baby shower,” “graduation day,” and even more granular terms like specific festivals and events like Coachella. It includes trending pop-culture references like “Coastal Grandmother” or “Bridgerton” collections to help retailers become part of trending conversations that are topical, relevant, and fun.

Each product gets measured on every concept to provide compelling consumer experiences, such as combining Lifestyle Concepts (e.g. hot day in New York vs. cold day in New York, or sexy Valentine’s date outfit vs. cute Valentine’s date outfit).

The measurement approach is flexible enough to capture concepts such as which bikini to wear on a family vacation vs. a Spring Break trip.

If a customer searches for what to wear when meeting their date’s parents, the system does not simply present a small collection of fashion items tagged with the appropriate keywords, but rather, sorts and ranks all products from best to worst so that consumers see the spot-on products at the top of the product grid.

CFY MEASURES SHOPPER PERCEPTIONS

We’ve built Curated for You to be The World’s Largest Measurement Tool of Consumers’ Perceptions of Fashion. Curated for You's novel technology relies on deep learning and innovative social measurement techniques.

As shared in part 1, we start by identifying purchase drivers relevant to what is happening in your customers' world. Our technology uncovers search, social, and pop-culture trends to build our Lifestyle Dataset.

Next, we utilize “Crowd Truth” data. We continuously survey consumers to gather millions of data points about their perceptions of fashion.

“We’ve built Curated for You to be The World’s Largest Measurement Tool of Consumers’ Perceptions of Fashion. Curated for You's novel technology relies on deep learning and innovative social measurement techniques.”

"Crowd Truth" data feeds predictive AI that reads visual and natural-language product metadata. Thousands of products across hundreds of lifestyle concepts are scored in minutes.

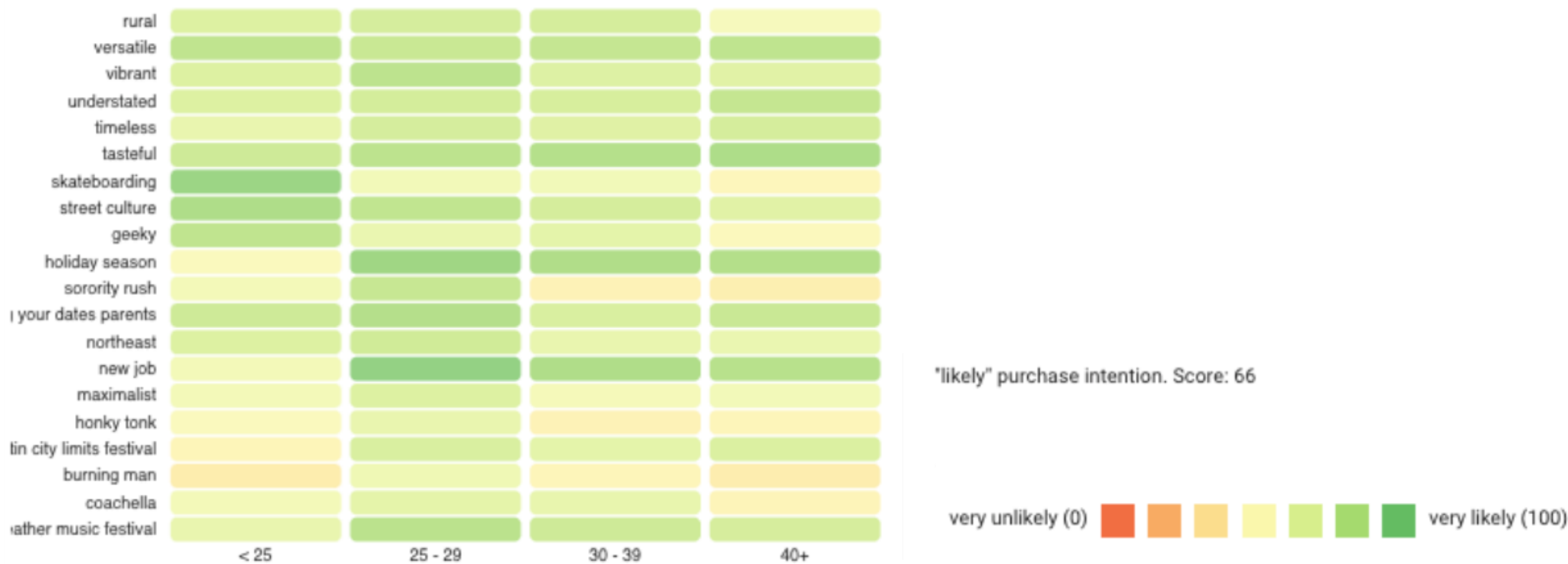
Curated for You matches audience data to Lifestyle Concepts.

We also discover which Lifestyle Concepts are most prominent with which audiences.

As part of surveying, we’re capturing the demographics, psychographics, and geographical location of our audience. This consumer data is married with our product data to give you insight into your current audience, as well as help you determine which Lifestyle Concepts will reach your targeted audience.

PURCHASE INTENTION BY DEMOGRAPHICS

Green means higher-intensity purchase intentions



HOW TO ENGAGE WITH LIFESTYLE DATA

How do you access and use this valuable new data set? Our product consists of an API that enriches your products with Lifestyle Data and a toolset that organizes & visualizes the data to easily engage your audiences.

Data integrates with product information management tools using our API for a developerless experience. You simply connect your product feed, and your products are enriched with Lifestyle Data.

The platform has a toolset where the data is organized and visualized so you can create new campaigns, identify high value purchase drivers, access thousands of new assortments, and make strategic decisions.

Enhance product discovery across your eCommerce funnel.

Enriching your products with Lifestyle Data and adopting the Lifestyle Dataset into your overall product taxonomy optimizes product listings and creates optimized landing pages that can be used in variety of ways to capture the missed opportunities for the estimated 46% of purchases being driven by WHY consumers:

Onsite product discovery

- a. Filters & facets
- b. On site autocomplete and predictive search
- c. Lifestyle assortments
- d. Carousels
- e. Personalized & localized homepages
- f. Product Detail Pages
- g. Shoppable content

Offsite product discovery

- a. SEO

Across marketing channels

- a. Email
- b. SMS
- c. Social campaigns
- d. Paid ads



(The Evolution of Search, Google)

BENEFITS OF CFY DATA

1. UNDERSTAND AND LEVERAGE SIGNS OF PURCHASE INTENT.

“For marketers, identifying where a customer is on their research journey can provide valuable insight into their intent — what they are looking for, what they care about, and what they aspire toward. Intent signals go beyond demographic markers like age or gender to paint a holistic picture of an audience.”

(The Evolution of Search, Google)

At Curated for You, we realize purchase intent signals are critical to understanding the buyer’s journey. We aim to help you provide a relevant shopping experience whether the customer is visiting a site with a certain intent in mind or is still in the research phase. As part of our process, we combine your product purchase data with your purchase intent data – providing you with more insight into which Lifestyle Concepts correspond to which stage of the buying journey for your products. With that information, you can better market towards your customers and identify your highest converting concepts over time.(9)

Additionally, this strategic intelligence – where Lifestyle Concepts are matched to the reasons why consumers buy – can be used to help with demand forecasting, merchandising planning, marketing, and personalization.

2. LEVERAGE OUR POWERFUL AND FLEXIBLE DATA ACROSS THE ORGANIZATION.

Lifestyle Data and consumer perception research is useful across the organization even beyond improving the customer experience, from making strategic decisions about how consumers perceive your products to making merchandising decisions around assortment planning and demand forecasting.



WHAT CAN YOU DO ?

work with curated for you.

Curated for You gives you instant access to our Lifestyle Data. Through an effortless API we’re able to update your product catalog with the important data you need to reach customers at any stage of the buyer’s journey.

Additionally, our curation builder tool allows you to create lifestyle curations in minutes (not days), helping you to become more relevant, topical, and fun in your on-site and external marketing.

Interested in learning more on how to evolve product discovery? Contact us.

 *VISIT US AT CURATEDFORYOU.IO TO GET STARTED* 

Citations:

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