

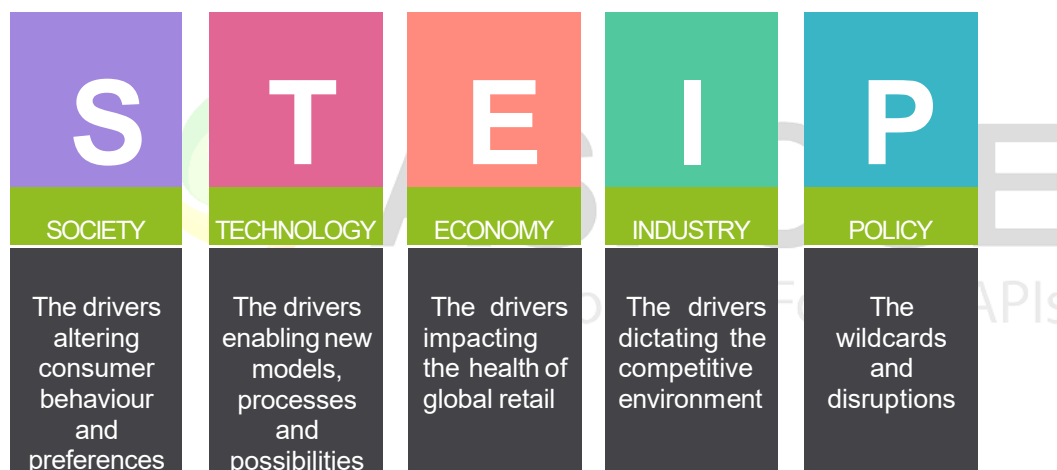
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WEEK 2: INDEPENDENT ACTIVITY: DRIVERS OF CHANGE

Within the FUTURE RETAIL DISRUPTION report, the model upon which the study is based is called the STEIP framework. STEIP represents the macro environmental factors and the changes within each factor, which could potentially impact on the global retail environment.

Within the report, each STEIP factor has been explored, with an analysis of the changes (drivers) which are impacting on the future retail environment, with a focus on consumer mindsets and market trends.

For this activity, please select **ONE of the five STEIP factors** examine the related drivers impacting change within the report. (STEIP model below) and select at least 1 driver of change from page 3 of the report, related to the factor selected. (*i.e. Society + Responsible Consumption*)



Consider the following;

1. How will the drivers of change translate into the future retail environment?
2. What are the implications for a fashion retailer? How could they adapt in order to facilitate change?
3. Considering the typologies of innovation, how could the selected factor/driver impact product, process and/or business model innovation?
4. What would be the benefits for the consumer? What type of consumer would this change impact on?
5. Are there any potential 'pain points' or risks for the fashion retailer? (i.e. increased costs?)
6. Can you identify any fashion retailers who are already adapting to this driver of change within their retail operation? How have they adapted?

Please make notes in preparation for our LIVE online activity on Thursday at 10am

Remember, you are **not required** to analyse all five STEIP factors for the purpose of this activity (*please select 1 factor and at least 1 driver from the list on page 3 of the report*) However, independently, you may research deeper into other drivers of change, as explored within the report, in preparation for your unit exam.

STEIP Drivers of Change, taken from page 3 of the report.

SOCIETY

Aging Societies
Urbanization
Evolution of Households
Experience Focus
Health, Wellbeing & Self-care
Responsible Consumption
Consumer Diversity
Shifting Attention Patterns

ECONOMY

Category Spending Shifts
Middle Class Erosion
City Center Evolution
Rise of New Growth Hubs
Addressable Population

TECHNOLOGY

5G Networks
Smartphone Proliferation
Digital Payment
New Touchpoint Devices
AI-powered Retail
Blockchain
Retail Automation
Smart Manufacturing

INDUSTRY

Channel Shifts
Supply Chain Flexibility
Delivery Intermediaries as a New Channel
Buying Group Professionalization
Accelerating Innovation Cycles
Social Commerce
Direct-to-Consumer Models
Cross-border Ecommerce
Predictive Commerce

POLICY

Trade Links Reshaping
Changing Regulation
Health & Sustainability