

Global Candy Manufacturer Grows Year-Over-Year Revenue in Destination Experience Store

CHALLENGES

Subpar guest experience

Declining revenue

High staff turnover

Situation

A global candy manufacturer determined their current partner wasn't fully invested in the success of their destination experience location in Times Square in New York City. Faced with high staff turnover yet not wanting to assume retail operations themselves and given our demonstrated track record of retail success and deep experience doing so for other global brands, they engaged MarketSource. The goal was to enhance the guest experience, increase sales, and reduce staff turnover by connecting customers with their lifelong memories associated with the brand. Like MarketSource, investing in people is core to the client's culture. The alignment of our values and our ability to deliver a turnkey retail operations solution made our relationship a natural fit.

Solution

MarketSource assumed responsibility for all store functions, including a limited food service café. While the client maintained oversight for store creative and merchandising, our team handled all day-to-day operations, including:

- Recruiting
- Optimizing staff scheduling using our proprietary workforce management/employee experience platform, REPFIRST™
- Providing strategic, data-driven retail recommendations
- Accurate merchandising/auditing/inventory
- Marketplace research and analytics

KEYS TO SUCCESS

COLI market study

Wage alignment

REPFIRST™ workforce management



118%

of year-to-date
sales goal



129%

year-over-year
increase in sales

To address the client's high staff turnover rate, we conducted a thorough market study related to pay using our cost-of-living index (COLI) tool. Through that data and exit interviews, we determined the staff was being underpaid in relation to the geographical location and market. We established a plan to transition to market-competitive pay rates, thereby reducing the risk of existing employee turnover during the transition to MarketSource.

Results

Prior to engaging MarketSource, the store wasn't performing to our client's expectations. Since engaging MarketSource, the client has consistently exceeded their quarterly sales goals. Year-to-date sales are now 118% percent of goal and have increased 129% year-over-year. The store is on track to experience a record year in sales overall. Staff retention has also improved, and that has enabled the development of career laddering and succession planning to ensure ongoing growth opportunities for employees.



Our store in Times Square had an incredibly successful 2023. We're growing year over year double digit growth. And while a lot of that is attributed to some resurgence within the Times Square marketplace, what's incredibly important is that...we've got the right people in the store to take advantage of that resurgence within Times Square and deliver strong conversion within our retail operation. Our conversion numbers are fantastic, our sales numbers are fantastic, and we're really pleased with where the store is heading from a from a sales goal perspective. – Steve B., Senior Manager, US Retail



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MarketSource, an Allegis Group company, is a sales acceleration company focused on delivering better outcomes for many of the world's most iconic brands. We design and operationalize managed sales and customer experience solutions in B2B and retail environments. Our solutions are purpose-built and tech-enabled to deliver measurable improvements in business outcomes.