

SET YOUR EXPECTATIONS TO FUEL GROWTH

> In a world experiencing tremendous change — from the COVID-19 pandemic to international conflicts and energy crises and the dreaded word “recession,” — how do retail florists keep up with customers’ expectations?

With so many unknowns, the most helpful place to start is with data. What do we know about today’s consumer and their shopping habits? And what can business owners expect given what the data tells us?

Expect a Younger Customer

Many people still think of the cut flower consumer as an affluent, female baby boomer. But other generations will soon take the reins. The U.S. is about to experience the largest wealth transfer ever, with \$150 billion expected to transfer from baby boomers to their children and grandchildren by 2026, according to RBC Wealth Management, a financial management agency. In the next 25 years there will be a generational wealth transfer of \$68.4 trillion, according to Cerulli Associates, a research firm specializing in asset management.

Want to tap into that wealth? Get to know those younger generations. They are plant parents. They are TikTokers. They shop online and like quick delivery. Tailor your business to appeal to those characteristics. Get on TikTok and share flower and plant unboxing video. This is a tremendous opportunity to engage your customers — and boost sales. Data I collected last year indicates that younger consumers are more likely to follow growers and retailers online, engage with them, and buy from them. Engaging with your customers on social media can help form a personal relationship and may ultimately lead to a loyal customer who purchases often.

Expect to See Online Sales Increase

It’s no secret — especially among florists — that online sales saw huge gains during the pandemic. And although the desire to shop in person in the future is projected to increase, online purchasing isn’t going away. When asking



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flower and plant consumers how they want to shop in the future, 40 percent said they preferred online shopping while 47 percent preferred in-store (13 percent had no preference). It’s great news that some of our consumers want to shop in-store again!

But don’t neglect your online storefront. When it comes to online shoppers, it is interesting to note that age is inversely correlated with first-time online purchasers; the older the consumer, the less likely they will be a first-time online purchaser with you.

This is why your brick-and-mortar store and your online store are equally important. It may be that you are engaging a completely different consumer base online versus in-store, or that because of the versatility of the shopping options, you’re better satisfying your singular customer base. But it is important to note that online shopping will only increase because it’s the preference of the younger generations.

Online shopping does present some barriers, with two of the biggest being

damage to products during shipping and the inability to see the physical product before purchasing. If you can find a way to address these barriers, more people will purchase from you online. Try increasing availability, expanding the area you ship (and deliver) to, and providing guarantees on shipping and different visual experiences, such as 3D views of products.

Expect Change

Take this data and be proactive, not reactive. The pandemic changed consumer behavior for the better, and more changes are coming. Be thinking about what you should prepare for in the next five to 10 years, and the steps you need to take to get there. Don’t be complacent. We have great expectations to look forward to. 🌿

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